



# UCC Summer Case Prep

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An Introduction to  
Case Interviews

*Summer 2016*





# Rules for Consulting

*As stated by Victor Cheng*

# Everything Consultants Do Must Be “Client Friendly”

1

Never open your mouth unless you're sure, or at least have data

- Making incorrect assertions destroys credibility with the client and undermines the entire case team
- If you don't know the answer, *confidently* state that you're unsure

2

Don't just have the answers, state them in a client friendly way

- Always show work that led to your conclusion
- You must have a linear and well-structured process so clients can follow your logic
- Explain answers visually whenever possible
- Justify with facts and data
- Answers must be practicable, not just logically correct

3

Don't be an asshole

- Clients are often already resentful that consultants have been brought in, don't give them an excuse to be non-compliant
- Nobody wants to work with one

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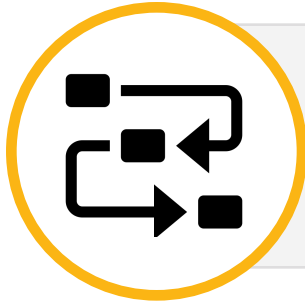
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“What implications does this have for the case interview process?”

# Interviewer's Mindset: What they are looking for



## Process Excellence > Right Answer

- Looking for repeatability of results. If you only have the answer, they think you got lucky
- Rigid process makes it more likely to find the right answer and makes it easier to explain



## Logical, Data-Driven Analysis

- Want sequential, linear analysis that considers variety of factors with sound logic throughout
- All of your recommendations must be backed by data



## Synthesis and Presentation of Conclusions

- Being able to take all information uncovered in analysis and put it into the big picture
- Mainly tested at the end of interviews, when making recommendations



**Key Considerations**



# Handling Cases

*How to Open, Analyze and Close*

# Opening a Case Interview

## Stall

- Think for a few seconds, say something like “that’s an interesting question,” and then take a few more seconds
- This buys you a little time to think without awkward silence

## Verify

- Talk through key facts of the case to verify understanding and ask about vocab/terminology
- Confirm the question you need to answer

## Structure

- Essentially choosing the framework you will utilize to solve the case
- Most important step in the opening process

## Identify the Problem Type

- Usually pretty obvious from interviewer's question
- Profit, new product, and market entry problems are common

## Match Problem with Framework

- Choosing proper framework helps gather the right data
- Just use the framework, don't tell them which one you've chosen

## Recall Key Components of Framework

- Review the critical inputs of the framework that must be found

## Draw Out the Framework Visually

- Helps you stay organized and allows them to see thought process



## Ask for Info on Where to Start

- Based on framework, ask if there is any info from the client about a specific component
- Many times the answer is no, but sometimes provides direction for probing questions

## State Your Hypothesis

- State out loud what you think the issue is, then ask questions to support/refute your hypothesis
- Revise and restate if your hypothesis if it is refuted

## Start with one Branch of the Framework

- Based on your stated hypothesis, begin working through that branch of the framework
- Ex: In a profit problem, if you guessed revenues were declining, start with the revenue branch

# Analyzing the Case (Continued)

## Ask Questions to Gather Initial Data

- Ask questions that will provide data for key issues in that branch
- Ex: “Have revenues increased, decreased, or stayed the same?”

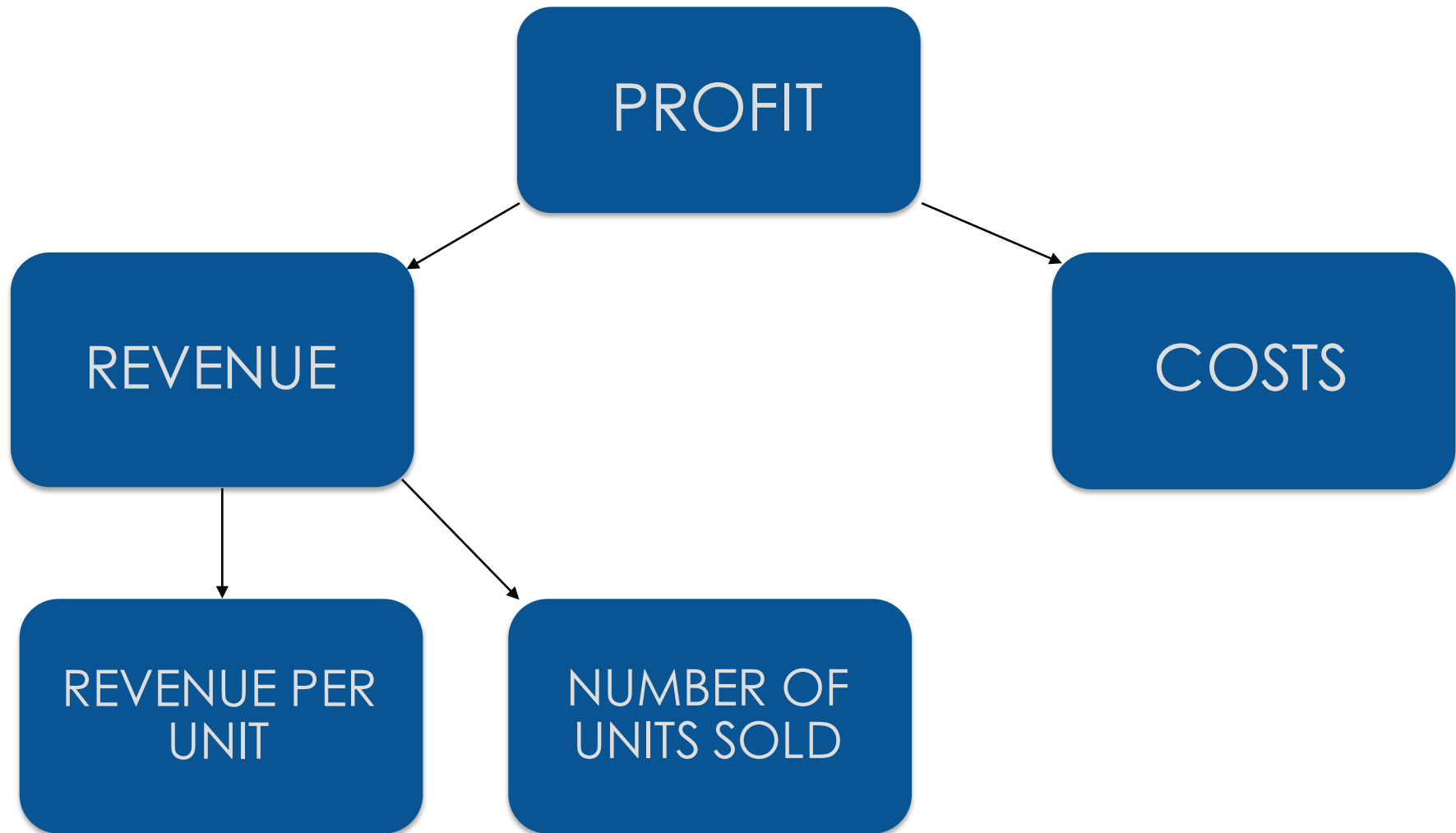
## Go Deeper in Branch if Data Suggests to

- If the data seems to support your hypothesis, ask further questions within that branch.
- If answers contradict your hypothesis, go to new branch
- Ex: If revenues have gone down, stay in that branch

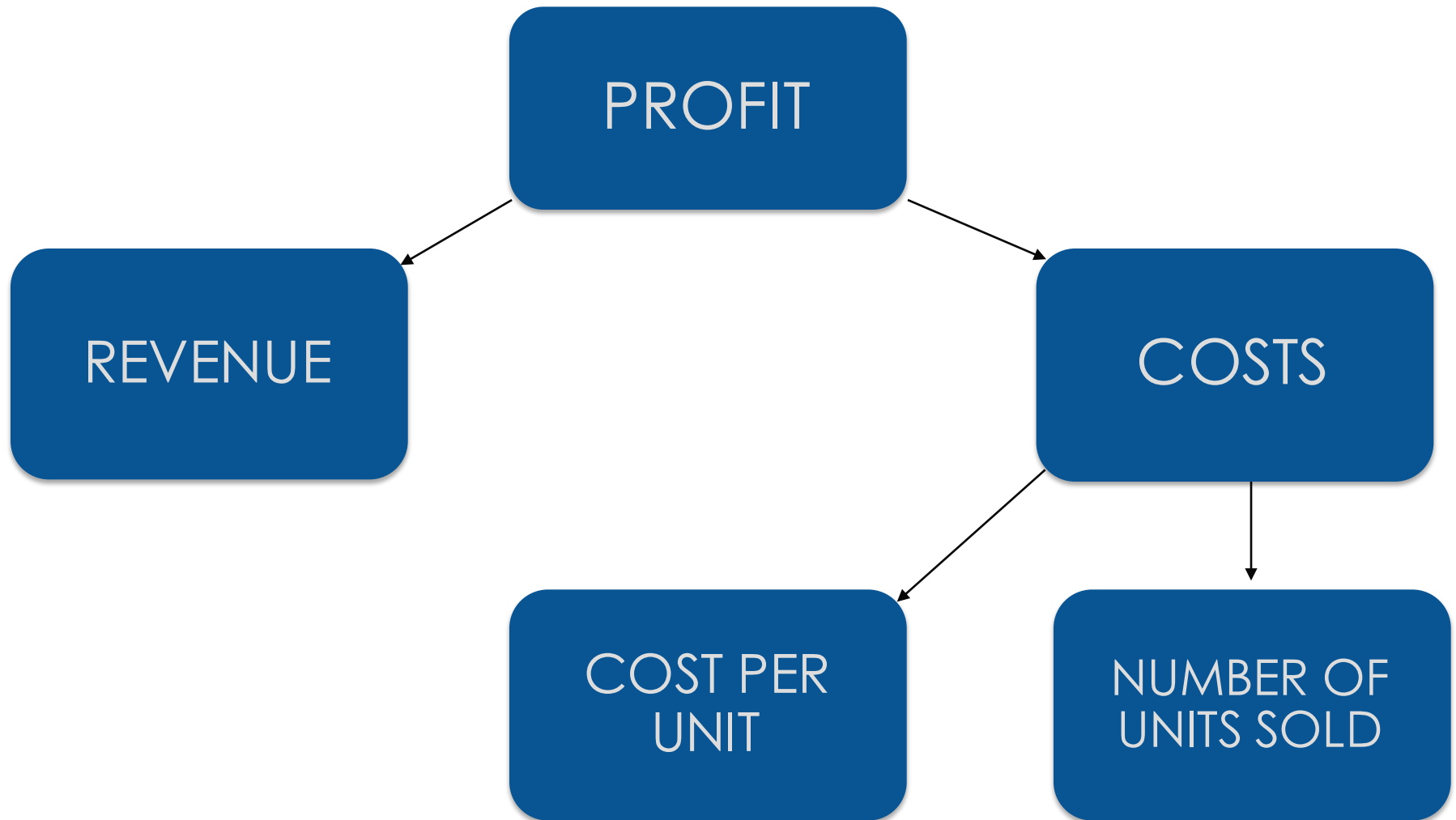
## Adjust Your Hypothesis and Restate it

- If information has led you to believe your hypothesis is wrong, state a new one
- Once you've made new hypothesis, state the information you need to test new one

# Example of Going Deeper



# Example of Going Back Up and Switching Branches



## Think Out Loud

- This helps organize your thoughts and reduces awkward silence

## Use “Hypothesis” a Lot

- Use educated guesses and then modify with more information

## Critically Compare the Numbers

- Company vs. Competitors: Is it a company or industry-wide issue?
- Current Year vs. Previous: Looking to find the trend

## Segment Your Numbers

- Ask how metrics are segmented and ask for trends in each segment

## Ask for Data

- Explain why you want the data as well, often by stating hypothesis

## Keys to a Good Close:

1

Narrow down discoveries to relevant information

2

Provide a big picture conclusion with an action recommendation

3

Support recommendation with facts and data

# Example of an Excellent Close

“The house is on fire, burning to the ground quickly and can’t be saved. You have no choice other than to get out of here”

1

The fire will consume the house in one minute. It is moving 10 feet every 5 seconds and the width of the house is 120 feet.

2

Putting out the fire is not possible. The fire’s too big for the extinguisher and the fire extinguisher is on the opposite side of the house.

3

Your only remaining option is to save you and your kids NOW. If you leave the kids alone in a burning building, your wife will kill you.

“Therefore, you have no choice other than to get out of here”