



HOW TO GET A JOB IN MANAGEMENT CONSULTING

Getting a job with a management consulting (as opposed to IT or HR consulting) firm or an investment bank is considered by many commercially-focused graduates to be as good as it gets. The perception is that both industries are about as hard as each other to get into, but in fact the top 10 investment banks will hire around 1,500 graduates this year for their London offices, whereas the top 10 management consulting firms will probably only hire around 100 graduates for their London offices. Almost as many graduates seem to apply for management consulting as for investment banking, so statistically the chances of getting into consulting are much lower. One leading management consulting firm that typically looks to hire less than 20 graduates in any year commented on receiving thousands of applications where the applicant had 30 UCAS points or more – good grades therefore don't seem to be enough to get you hired.

Unlike investment banking, it is hard to land yourself an interview with a consulting firm by schmoozing or calling the right professional or attending the right presentation. If you can show that you are totally committed to a certain business area within an investment bank, you may well manage to get interviewed. Consultants on the other hand tend to evaluate you much more on your achievements, academic and non-academic, and if you do not pass their criteria at the application stage, you simply will not get interviewed. To figure out whether your résumé makes the grade, upload it to the section entitled "Résumé for students" on www.helpmegetaninterview.com. If you get a score of 70 or more, you have a great chance of landing an interview with a consulting firm. Otherwise, it needs improvement.

Once you have secured an interview, you still have plenty of hard work. In some firms, you have to sit a numeracy and/or verbal reasoning test and these are often much harder than tests set by other graduate recruiters. As usual, you can prepare for these by doing practice tests.

The actual face-to-face interviews will usually be split into three areas. Your problem-solving ability will be tested via the case study method and group sessions, and other characteristics such as teamwork, leadership, personal impact and so on will be assessed by the standard competency-style questions.

- The competency-style questions will test your strengths, weaknesses, extra-curricular activities, teamwork, leadership and so on. There are around 25 such questions that come up time and time again. It is vitally important that you are able to demonstrate real achievement in each answer. We coach clients to be able to talk about their 20 most impressive achievements (and I know it's tough to think of 20!), so that they are able to list plenty of evidence to support any assertion they make about how hard working, how good a team player etc they are. Each answer should have a summary that conveys why this achievement or skill would make you a better hire for the firm.
- The most fundamental part of the interview involves the case study. Cracking the case study gets discussed endlessly by consulting candidates, but I think the important point to make is that it is incredibly difficult to prepare for these on your own. I am not aware of anyone who managed to land a job offer from a top-3 management consultancy without having significant help on how to deal with the case studies. Before they even start doing the case studies, we get our clients to learn several **methodologies** that will enable them to ask the right questions and formulate potential solutions to the business problems of the case studies. An example of a

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methodology is the “4 P’s” for marketing – *Product* (what features will it have), *Price* (what will you charge), *Promotion* (how will you make it attractive to customers) and *Place* (where will you sell it). It all sounds simple enough, yet such methodologies require an understanding of how they apply to real business problems. To help our clients understand this, we conduct many practice case studies with experienced interviewers who have successfully made it through the case study process themselves. The interview coach must be able to replicate the way in which a consultant interviewer gradually releases information about a case and forces you to ask the right questions. What works best for our clients is they coaching they receive from students of the top-5 business schools (e.g. Harvard, Stanford, Wharton, etc) who spent 2 or 3 years at premier consulting firms prior to attending business school.

- The group sessions used by some consulting firms as part of their assessment present further challenges. Whilst these exercises will draw on the analytical skills you demonstrated during the case study, the most important aspect of a group session is to show you are a team player. Listen to others, and remember to involve weaker members of the group. Dominating the group is the fastest way to get yourself rejected! Every time you express an opinion, you should ensure that you back it up with 3 supporting points so that you come across as analytical.

My belief is that preparing intensively for case study interviews results in a considerable advantage. The bottom line is that to get a job offer from a top firm, you should expect to spend around 50 hours of preparation – definitely a substantial investment of time, but it will be entirely repaid if you get a job with a top tier management consulting firm!

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