Consulting Career Guide

August 2016
Overview of Consulting

Consulting is both a function and an industry. As a function, consulting is the process of advising clients on their organizational and strategic challenges and opportunities and recommending strategies to meet their goals. The industry encompasses a broad spectrum of opportunities, from global strategy firms to individual contracting. Some firms serve clients in a wide range of industries and across sectors. Large, multi-issue strategy-focused firms include McKinsey & Company, Boston Consulting Group, Bain & Company and Deloitte. Some consulting firms specialize in a particular industry or policy area (health care, education, telecommunications, economic development, etc.) or type of support (Strategy development, human capital management, etc.). The term “consulting” also refers to organizations that serve as contractors to government or non-governmental organizations. Examples include Booz Allen Hamilton, Censeo Consulting, Chemonics, J.E. Austin Associates, Inc., John Snow, Inc. and Abt Associates.

Consulting projects typically proceed through four steps: 1) defining the parameters of the project and issues and questions to be answered, 2) gathering data and performing analysis, 3) making recommendations and, in some instances, 4) playing a role in the implementation of the recommendations. A happy consultant is one who enjoys repeating this process and the challenge of moving from topic to topic with each client.

If you are considering a career in consulting, first, determine whether you would enjoy the role consultants play and, second, whether you want to apply consulting skills to a particular issue area in a specialized firm or to a broad range of topics as a generalist in a large firm.

Exploring Interest in Consulting

1. Research the industry and particular firms.
   • Read general publications regularly such as The Wall Street Journal, the Financial Times, The New York Times, The Economist, to build and maintain your knowledge of the current issues and context within which clients operate. McKinsey Quarterly and Harvard Business Review are also valuable tools.
   • Career Resources, our online library, accessible through the Career Advancement webpage, provides links to consulting organizations that have a particular interest in the skills and experiences of Harvard Chan students and alumni. It also contains advice on resumes, networking and interviewing.

2. Seek out knowledgeable people, including classmates and alumni, who work or have worked in consulting to hear their perspectives and obtain their recommendations on how to be a strong candidate for these positions.

3. Develop Your Consulting Profile
   • Take case-based courses and/or courses which incorporate consulting projects as part of the course requirements. If you enjoy case-based courses, it may be a good indication that you will
enjoy consulting.

• Participate in student groups and other activities that give you the opportunity to develop skills, particularly in management and leadership. Harvard International Consulting Organization, provides students with the opportunity to work as volunteers on international development consulting projects. Student groups vary from year-to-year; a list will be available in the fall.

• Review case preparation books and complete practice cases. Practice cases frequently with others; consider joining the Harvard Graduate Consulting Club where you can practice with other interested students. For more information, see Recommended Reading, Helpful Firm Websites, and Other Resources sections at the end of this guide.

• Attend Harvard Chan, Office for Alumni Affairs and Career Advancement (OAACA) and Harvard-sponsored consulting events. See, OAACA Office Calendar for specific dates and times for all consulting events (a number of programs and a career fair generally take place in September).

• Based on your research and informational interviewing/networking, decide whether the role of generalist, specialist, or both attracts you. Next, develop a list of target organizations and set priorities for your search. If you are considering a particular location, familiarize yourself with the types of clients your target firms serve in that region to ensure there is a good match with your interests, knowledge areas, and skills. Outside the U.S., firms often strongly prefer candidates from that country or region. Pay close attention to deadlines as many for applications for full-time positions are in September and October.

Skills Required

The skills required in consulting rely on the fundamental principles of analysis, management, and leadership. The profile of a good consultant includes:

**Intellectual and Analytical**

• Passion for consulting and problem solving; understanding of the industry and the work of consultants

• Interest in concept development and/or knowledge of content area specific to firm’s practice area

• Ability to synthesize data

• Interest in working in a client-service organization

• Strength in quantitative analysis and concepts

**Management**

• Project management

• Team-orientation, ability to lead, but also willingness to collaborate

• Strong presentation and communication skills

• Listening skills

• Presentation and Persuasion skills

• Ability to work under pressure and to meet deadlines

• Energy and resilience for extensive travel and long working hours
Application Timeline and Process

Important note: These are only general guidelines - certain firms may follow different timelines. Check company websites for precise dates.

Full-Time Job Recruitment Cycle in Consulting:

- This timeline is typically followed across mid-to large size companies that know what their talent needs are going to be 6 – 12 months in advance.
- Most of the big consulting players (i.e., McKinsey, PwC/Strategy&, BCG, Analysis Group, EY, Deloitte, etc.) have dedicated university relations staff that do full-time hiring for consulting roles (i.e., analysts, senior analysts, associates, senior associates, consultants, senior consultants) starting in September up until mid-November.
- Many spend the month of September recruiting students to apply for full-time roles through utilizing recruitment outlets such as: career fairs, hosting company info sessions, campus networking events, and job postings.
- Companies tend to interview students either virtually or in-person through the Harvard Chan Campus Interview Program (if located in Boston area) at the end of September - October.
- Final round interviews are usually held in early November. Companies invite finalists to participate in what many consulting firms call a “Super Day.” During a “Super Day,” finalists participate in a interviews, complete case studies, and other activities.
- Full-time jobs are usually extended before and/or after Thanksgiving Break.
- The recruitment cycle of boutique consulting firms and other for-profit agencies may differ from this timeline.

Full-Time Job Recruitment Cycle

- Job Recruiting & Interviewing Begins
- Recruiting & Interviewing Continues
- Application Deadlines Throughout Month
- Internship Recruiting Begins
- Final Round Interviews
- Offers Extended (Before and/or After Thanksgiving Break)
- Interviews Begin
- Interviews End
- Positions Filled (Mid-Late March)
- Offers Extended (Late Feb/Early March)
- Summer Internship Recruitment Cycle

Application Timeline and Process
Summer Internship Recruitment Cycle in Consulting

• There tends to be more variation with the summer internship hiring cycling in the consulting field then there is with the full-time hire cycle. Some will have deadlines in March. Most will have their summer internships filled by mid to late March.

• Summer internship recruitment for consulting firms will start in mid-November with a number having deadlines in December (so students need to closely monitor the timelines and deadlines for the firms they are most interested in). For instance, the Summer Internship deadlines for Humana Inc., and McKinsey & Co. fall around early/mid-December.

• A lot of companies collect applications in December and have deadlines right before the start of the new year. January and mid-February is when many will conduct interviews with final decisions/selections being made by the end of February and early March. Remember: Watch for employer deadlines for internships, which are as early as November-December!

Application Material Preparation

• Develop a targeted resume for consulting. The content should highlight relevant skills and experience, and quantify outcomes where possible.

• Include academic distinctions, and/or GPA, GMAT, GRE score(s). If your work experience is limited, including brief information on your accomplishments in athletics, social service or other activities is a way to demonstrate your leadership, time management skills, etc.

• Prepare for the social aspect of the interview process. Make sure your clothing is appropriately professional. Review the etiquette of business occasions.

Interview Preparation

Case-based Interviews

First determine if the firms in which you are interested currently utilize case studies in their interview process. Employer websites, recruiters, students and alumni who have worked with the firm, and OAACA are reliable sources. Preparation for case-based interviews requires significant time and is an ongoing learning process. Take time to develop your analytical framework. Plan to pace yourself to develop your skills over a semester, as last-minute cramming is rarely effective. As preparation and practice are key, practice with friends, classmates, online (see below under Recommended Reading and Resources), and/or the Harvard Graduate Consulting Club.

Case questions are role-plays for consulting. Types of case questions include: brain teasers, profitability improvement, market-sizing questions, industry analysis, investments, and operational cases. Each requires the ability to perform basic mathematical calculations in your head. An example of a brain teaser is: Why is a manhole cover round? Profitability improvement cases involve estimating the profits for a particular situation by breaking down revenue and cost components. Market sizing questions, sometimes known as “back-of-the-envelope” questions, ask you to determine the size of a
Certain market (i.e. estimate the size of the U.S. cell phone market) or the number of units in a current market (i.e. How many restaurants are there in New York City?). Cases can, and often do, encompass a market-sizing question within a larger business question (i.e. Google wants to enter a new market. How big is the market and how should it enter it?). This example involves industry analysis as well as market sizing.

Industry analysis involves analyzing the characteristics of a situation, often using the Five Forces model. Using the Five Forces model from Michael Porter you examine the dynamics of the industry, barriers to entry, substitutes, customers and competition within the industry. Investment cases require you to determine the present value of the cash flow streams generated by an investment. You select a discount rate and then discount the cash flows. An example of an investment case is evaluating the feasibility of building a new plant. Operational cases are about improving the working of an organization. For example, you could be asked how to reduce costs at a plant.

Often, all you have to work with are assumptions and logic. Remember that the interviewer is more interested in observing your analytical thought process than in the accuracy of your answer. You may ask for additional data, information, and/or clarifying questions as you proceed with your analysis. Ask the most important questions first, and gauge the interviewer’s receptivity to possible additional questions.

For interviews in nonprofit consulting, there may be a programmatic approach to the case study (i.e. the organization’s mission is to reduce poverty and it has $1 million that it can deploy for programs). You are provided with the scenario and data including demographic, market, and potential scope of impact data and are asked to develop a recommendation.

**Case Questions**

*Note: listen carefully, show that you can think on your feet, have excellent problem-solving skills, and can speak in a quiet, engaging, and persuasive manner.*

Take notes when asked a case question and summarize the question prior to beginning your response. If necessary, ask questions to gain additional information. While you will need to process the solution to the question out loud, you will want to filter what you say. The following will give you an idea of the types of questions asked. **There is no way to anticipate questions**, you can only practice and prepare a methodology to respond to the case question.

- What is the anticipated growth of cell phone usage in the world during the next five years?
- How much ice cream is consumed in the United States annually?
- How many individuals who are under 40 years old participate in online social networking communities in the United States?
- Do you think the IPhone will live up to its anticipated success and why?
- Choose three mall stores that you think have a strong future and tell me why?
- If you were the CEO of Dunkin Donuts, what would you do to improve the company’s economic future?
Additional case interview preparation:

Case Interview Secrets: A Former McKinsey Interviewer Reveals How to Get Multiple Job Offers in Consulting by Victor Cheng

Case In Point: Complete Case Interview Preparation by Marc P. Cosentino and Joan Oleck

Crack the Case System: Complete Case Interview Prep by David Ohrvall

Behavioral Interviewing

Consulting interviews include both case and behavioral interviews. Behavioral interviewing operates on the principle that past performance is a predictor of future performance. The candidate is expected to provide concise accounts of past experience that illustrate leadership, management, team, and problem-solving skills. To prepare for behavioral interview questions, read the OAACA “Acing the Interview” guide, additional online tips in OAACA Career Resources, attend interview workshops and meet with an OAACA coach to discuss and practice interviewing.

Behavior-Based or Situational Questions

These questions are asked to get a sense of how you would react in specific scenario similar to one that you might face when you are on the job. Prepare about five or six stories that you can use during interviews that highlight prior successes. Use the STAR method to prepare: describe the Situation, describe the Task, Actions you took, and end with the Results (which are always positive).

Examples interview questions

• Describe a time when you and your professor/advisor/supervisor/co-worker had a difference of opinion and how you handled the situation.
• Describe the organizational system that you use to juggle multiple work responsibilities at one time.
• Describe a time when you were involved in a project or research that was not going well and tell me how you handled it and the outcome.
• Describe a time when you were put in a questionable ethical position and how you handled it.
• Tell me about a time when someone was critical of your work and how you responded.
• Give me an example of a time when you failed to meet a deadline and tell me why.
• Describe a time when you were working with a team and tell me about your role in the group.
• Tell me about a time when you were working in a team environment and one of your team colleagues was not producing as expected. How did you handle the situation?
• Describe a particular problem that you encountered at work and how you went about solving it.
Additional Resources

Vault Guides: Vault Guide to the Case Interview, Vault Guide to the Top 25 Consulting Firms, Vault Guide to Consulting are on reserve in the HKS and HBS libraries and available online at Harvard University’s Hollis Catalog.

Video Vault at CaseQuestions.com: This interactive practice interview site allows you to record and review your answers to interview questions. Harvard Chan students have free access through Career Resources, accessible through the Office for Alumni Affairs and Career Advancement website.

The Harvard Graduate Consulting Club: http://www.harvardgraduateconsultingclub.com/
Student organization that connects the Harvard graduate community with consulting-related career resources. The purpose of the Harvard Graduate Consulting Club (HGCC) is to bring together like-minded individuals and expose them to the world of consulting by providing opportunities to develop business acumen through a series of diverse activities and networking events. The club hosts many workshops on interview tips and case practice as well as business knowledge seminars throughout the year. Every summer, the club offers two popular programs: the Harvard vs. MIT Case Competition and the Mini-MBA program.

Harvard Case Competition: http://www.harvardmitcasecompetition.com/the-competition/
The Harvard vs. MIT Case Competition offers graduate students and postdoctoral fellows from various disciplines the opportunity to work in teams on a business case under the mentorship of consultants and industrialists. The case is a real-life business challenge posed by the senior management of a selected firm. No prior business or case experience is necessary to participate; this is meant to be a fun learning experience. If you are considering a career in consulting, you should join this competition.

The Mini-MBA program: http://harvardgraduatebusinessclub.com/?page_id=287
The Mini-MBA Program is an intensive 5-week business course based on The 10-Day MBA by Steven Silbiger and is designed to give an overview of the material MBA students encounter in the first year of business school. Bi-weekly classes are taught by professors from HBS or leading industry professionals in the HBS case method.

The President’s Challenge for entrepreneurship (i-Lab):
The challenge aims to catalyze student-led ventures to solve some of the world’s most critical problems. During the fall, the i-lab hosts workshops and networking events for budding entrepreneurs. In the spring, the President’s Challenge awards 10 finalist teams with space in the i-lab and $5,000 of seed money, as well as the opportunity to participate in tailored programs and mentoring. From those 10 teams, the judging panel selects a winner and up to 3 runners-up who are awarded a share of the $100,000 grand prize at a Demo Day.
Tufts New England Case Competition (TUNECC): [http://sites.tufts.edu/tunecc/](http://sites.tufts.edu/tunecc/)

Held during the summer at Tufts University, TUNECC is focused on structured problem solving for the global life sciences industry, including pharmaceuticals, biotechnology, medical devices, and vaccines/diagnostics. Advanced Degree Candidates (PhD, MD, JD, Postdoc, and non-MBA Masters) from the Northeast who are interested in joining a life sciences consulting firm or a generalist firm with a strong life sciences practice are welcome to apply.

**QuintCareers:** [https://www.quintcareers.com/case-interview-resources/](https://www.quintcareers.com/case-interview-resources/)

Case interview tools and resources for job seekers, including case interview strategies, cheat sheet, advice from professionals, practice case interviews and links to company sites with information about case-interview preparation.


A comprehensive list of Management, Strategic, Human Resource, IT, HR and Outsourcing Consulting firms in the United States.

**Consulting Magazine:** [www.consultingmag.com](http://www.consultingmag.com)

**Wetfeet:** [www.wetfeet.com](http://www.wetfeet.com) offers career tools and information including career guides on consulting and practice case books available for purchase.