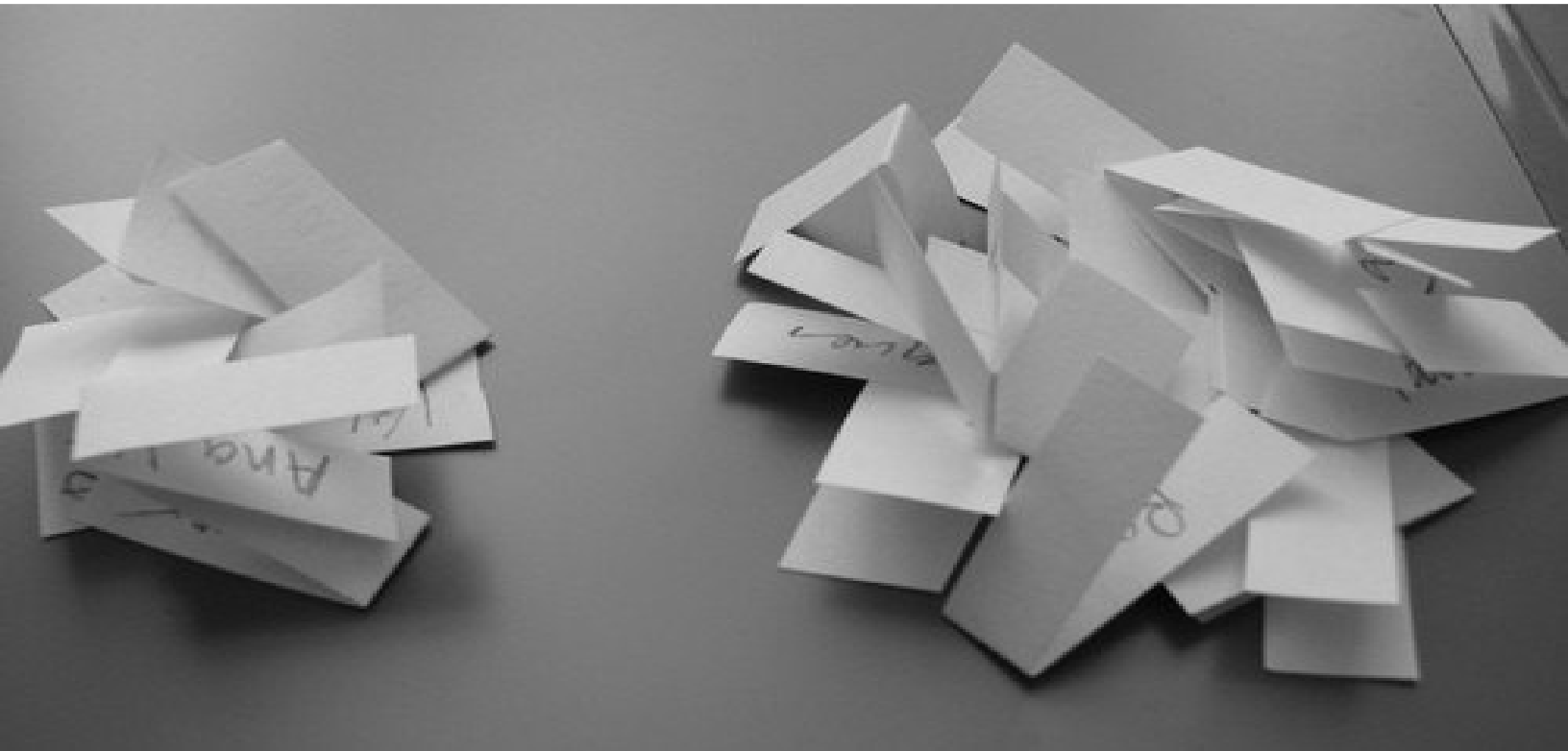


**be
Prepared**



The Class of 2006

Thanks!

**For not deleting our request mails,
For picking up when we called,
For staying up 2 hours late to write it down,**

FOR SHARING YOUR JOURNEY WITH THE REST OF US.

Foreword

Welcome to the **Second** edition of “**Be Prepared**”. Continuing from where we left off last year, this time we have tried to ensure that the effort goes one step forward. This edition is now divided into three sections:

1. Interview XP

Interview experiences of people who ended up cracking some of the top jobs in the institute. We do realize that the “information gap” problem for interviews is deeper and there are a lot many companies we could have reached out to but due to,

- a. Limited resources and
- b. The fact that the smart readers can “extrapolate” from these experiences,

we kept to a small band. So, we tried a fine balancing act, and are hoping that we have got it right.

2. Job XP

This, in our opinion, is the most important addition to this edition. We contacted the alumni (class of 2004 and 2005) who have been working in their respective firms for a year or above now and asked them about their experiences thus far. We are hoping that this would help you take a better decision as to what you might expect in some of the jobs and would provide some relief from the one-sided image as seen in the PPT’s.

3. Frameworks

Case guides are a common phenomenon in most of the B-Schools in India and abroad. Quite a lot of students find it difficult to locate some of these for their respective preparations. We decided to include a very brief write-up on frameworks and their importance in cracking the case interview.



Harpreet S. Grover
hsgrover@gmail.com



Ankur Gulati
Mclarensr500@gmail.com



Amit Ghorawat
Amit.ghorawat@gmail.com

This document is more about “**What** to Prepare?” rather than “**How** to Prepare?” The latter question, we believe, is for an individual to decide. You may also find the document repetitive at times because people do share similar xps/advices. But it is still better to be reminded again and again than to rather miss out on any point.

And after all those conferences between the three of us over the phone, nightouts on finalizing the layouts, nightouts on the possible future course of this compilation, infinite appeals and reminders to the people concerned, all we hope for is that this edition of ‘Be Prepared’ be worth your time.

With Best Wishes,

Harpreet S. Grover

Ankur Gulati

Amit Ghorawat

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Interview XP

Amrita Mahale	Animesh Dwivedi	Shantanu Rege
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Sumit Kendurkar	Arvind Iyengar	Ram Kakkad
Salim Dewani	Avnish Nainawatee	Saurabh Dagia
	Ankur Gupta	

Job XP

Nikhil Ati	Laxmikant Vyas	Kaushal Chandak
Krishnanu Ray	Shitesh Prakash	Zishaan M. Hayath
	Harpreet S. Grover	

Case Guide



Appendix 1: HR Qs

Appendix 2: Frameworks

Interview XP

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	Ankur Gupta	

Amrita Mahale

BCG



Contact:
Amrita.mahale@gmail.com

Applied:
BCG, McK

Offered:
BCG

First of all, anyone who reads this can get in touch with me anytime for fundaes (job-related or otherwise), but I guess putting it all down on paper has its own advantages. Ours was the first batch (and last?) to go through December placements. If you guys too have late placements, then you'll have to sit through 3-4 companies in a day. Brace yourself for that.

General tips: Sleep well, wear comfortable footwear (Girls, please stash away those high heels for post-job treats and NOT interviews, they almost killed me), don't starve yourself. If you have back-to-back interviews, sit down for a minute between interviews and take deep breaths, it really helps. Now let's cut the chase and get to preparation.

Pre-placement Season

- **PPT:** Attend PPTs of all the companies that you are interested in. It will give you a good idea of the kind of people you'll work with, apart from the work itself. Stick around after the PPT and talk to your seniors who are working with the company. Wait for the pizza, there's always enough for everyone.
- **Resume:** Don't try and squeeze in too much into your resume. Going by the experiences of my batch, I think companies looked for well-rounded individuals and not necessarily DR1's or managers and CGs. Needless to say, do not lie or exaggerate. It is disgusting, and in most cases, it will be obvious too.
- **Case Studies:** A must for consultancies. Most seniors will have material on this. Don't over-do this bit, but from personal experience, I can say that 3 days of case studies will do just fine. Do this in groups of 2 or 3. Don't use any technical jargon/names of frameworks.
- **Interviews:** Please don't prepare answers to the last word, but think about some common questions: strengths/weaknesses (a little introspection never does any harm) and of course, "Why consulting?" (or analytics, etc). Go through your resume and think about what you have learnt from each experience.

Now let's talk about D-Day itself. I had four companies lined up for the first day. Of these, BCG and McKinsey had the morning slot.

BCG

Round I (2 interviews)

1. **Case:** *“What do you think will be the demand for broadband connections in 5 years?”* No numbers were expected, no knowledge of broadband technology was expected either. The key here was not just an increase in users, but also an increase in the number of uses. None of the established frameworks really helped. The interviewer was very helpful and gave me cues when I was not making progress.
Questions: Describe one academic project (always try to pick something with practical/industrial applications), Why consultancy?
2. **Case:** *“An aluminium manufacturer wants to enter the multiplex business. What advice would you give him?”* Again, no numbers, no data. I thought I really screwed up this one. I asked the interviewer if I had missed out some aspect, and he told me where I had gone wrong. Then we discussed this aspect for about a minute or so.
Questions: Describe one academic project, a lot about my internship at an ad agency, why the switch from aero....

After the second interview, I was pretty dejected. However, there was no time to brood, as I had a McKinsey interview lined up. About two hours later, I was told I was in the second round shortlist. My third interview was just 20 minutes after a tiring McK interview.

Round II

3. **Case:** *“Cement manufacturer A wants to acquire cement manufacturer B. Does it make sense?”* The interviewer told me exactly what he expected...he told me the four departments he wanted me to look at. I was to check for ‘synergies’ or the potential benefits of the acquisition for these departments. This case was a lot of fun. (Thanks to the interviewer mainly). Luckily for me, he was highly impressed and he told me that a fourth interview would not be necessary.
Questions: “I see lots of successes on your resume; tell me about your biggest failure”. He also pointed out that I seemed to have dabbled in a lot of things, and discussed this for a long time. It was a two-way discussion, and was a very comfortable conversation. By the middle of this interview, I knew I had to join this company.

McKinsey

Round I

1. **Case:** “*Estimate the consumption of vodka in Bombay*” I took a really long time to do this one, and I had only got as far as the consumption of vodka by women when the interviewer asked me to stop. She was not exactly encouraging/helpful and I guess that slowed down my responses. When I asked her if I could wrap up the guesstimate, she told me it would not be necessary.

Questions: Why consultancy? What will you do if all consultants die one fine morning?

2. **Case:** There was no real case here. The interviewer was a cheerful man who just wanted me to discuss how to go about starting an airline. He asked me to estimate no. of passengers. I divided the population into urban-rural, business travellers-tourists, etc (in steps of course, but nothing extraordinary). He seemed to be pretty impressed and was generally chatting with me for almost 15 mins about his experiences in McKinsey.

Round II

3. My third interview with McKinsey was more of an HR interview. I was asked to walk through my resume. Apart from the regular questions about my projects and internships, I was asked the one question which I was expecting since morning: “Why not research?” I was also asked about my Yantriki victory and my tenure as Speakers’ club convener. A large part of the interview was also devoted to “McKinsey vs. its competition”

I was asked to report for a fourth interview, but by then, BCG had made me a formal offer and I decided to take it up.

At the end of the first day, it was obvious that there is no ‘formula’ for a consultancy job. The four people that BCG recruited have almost nothing in common: One 9-pointer with no significant organizational posts (C’est moi!), an ex-MI-OC, an ex-InsIghT editor (both of whom were 7 pointers at the time of signing the JAF) and an MI CG/ ‘lit stud’ with an ITC PT. The same can be said about McKinsey. So please don’t try and ape anyone...there are many paths to your dream job!



Ankur Kulkarni

Fractal



Contact:
kulkarni.ankur@gmail.com

Applied:
McK, ITC, Fractal

Offered:
Fractal

The first semester of your last year in IIT is, in my opinion, the most important of all 8. Not because it is time for the job/app/cat season, but because it is time for some serious soul searching. Quite a few of you with good resumes will find yourself “overqualified” in a manner that you are now good enough to get anywhere you want – a job, an app or IIM. Hence it is very important that you spend a good amount of time trying to understand what *want* and why you want it. With this done, come to the job season with a good idea of why you want to get a job, and why in a particular company.

In my case I was convinced that I wanted to app, and my job (any that I get) was only a backup. I also was 100% sure that I wanted to get into a company that suits me, and not suit myself through preparation or imitation to any particular company. It is important that you be convinced of your philosophy as well.

Pre-placement Season

- **PPT:** Attend PPTs and listen very carefully. A lot of it will be management crap talk. Most of it will be about what the company does. Be sure to find out what YOU will be doing in the company. Plenty of companies (ZS associates, Inductis, Delloite, Chapman Capital for eg) are very well known and have great business models and growth charts, but have very dreary job profiles for you. ZS for e.g. is a US based marketing consulting firm, and has clients only in the US. The job it is placing you for is its offshored analytics work which is done in Pune. Ask out in the Q&A session if you are going get a chance for client interaction or is your job only a back-office job.
- **Resume:** This is a tricky issue. Don't try and squeeze in too much into your resume. In all your projects cut out the jargon and highlight achievement. Companies are quite wary of people who want to app. So be careful about how you present your publications/research. Be concise and ask some trusted friends or parents to see your resume and comment on it/ reword parts of it. DO NOT leave this for the last day. Remember that most of the shortlisting happens on the basis of resumes and resumes are all the companies see- be sure to critically and objectively analyze your resume.
- **Case Studies:** There is lots of stuff on the LAN and on the internet. In hindsight I think it is better to do these in groups. I did most of mine alone and practiced only for a day. From my experience I can say that it is important you realize that business case studies are not logical problems or puzzles. So don't be rigid about the way you solve them and the assumptions you make.

- It helps if you can do some general hand waving and rhetorical smooth talk to convince people. My weakness was in constantly going into the economics/mathematical/logical perfection while solving them. One of my McKinsey feedbacks was that I was “slow” ☺
- **Interviews:** Don’t prepare answers, but it helps if you can have an interview with a friend of yours who can guide you about where you are too vague or where you are rambling. Be convinced of what you have written in your resume and know what each of it means and that you can talk about 5 mins of interesting stuff about each of it.

I was shortlisted for McKinsey and ITC before getting into Fractal.

McKinsey

Round I (2 interviews)

Companies usually very clearly mention what they are looking for in a candidate and they will be grading on those 4-5 aspects. The questions will often point towards those.

Questions: “Tell me about yourself?” this is the most common question. You can either give an overview of your resume in this question, or you can tell them something more general. Like I told them that “I am a passionate person... I do things on the basis of conviction ... I do things only because I am internally motivated etc etc” In my case, the interviewer was not the one who had shortlisted me, hence he knew very little of my resume. Consequently an answer like this might not be effective. Its better if you ask the interviewer if he knows your resume. “Your GPA is 8, what is your biggest academic achievement?” I talked about my paper and he could clearly see that I was passionate about it. The next questions were obvious “Why consulting/business?” “Why don’t you want to do research?” “Don’t you like aerospace?” “You say you write stories and take that very seriously, don’t you think a PhD will give you more opportunity for it?”... I was more or less stumped here. I told him I was interested in a PhD in Operations Research. The other questions were about leadership achievements, the Student Mentor Programme etc. Probable mistake- I was cool, to the extent of being casual.

1. **Case:** “A boiler manufacturer wants to go global, how should he go about doing it?” I started by trying to get into the prerequisites of going global- demand, type and size of market, capital, product differentiation, management motivation, logistics. Every time he seemed to lead me towards the business aspects of competitive advantage, merger/acquisition etc... and I was completely oblivious of it. The fact that I was not at all interested in business was way too obvious ☺ My major mistake- delving into depth too much and hence showing poor structure.

2. **Questions:** Similar questions to the first. Was apparently very impressed by leadership, motivation and achievement. Again scored low on business ☹️
Case: Some airline flies from Mango to NY ... should it shift to some other route. I did this fairly well but again got into unnecessary stuff – he asked “how you increase revenues?”, I said.. Everything depends on the elasticity of demand... you might want to increase sales or you might want increase prices and reduce sales. He says “no no no... don’t get into elasticity of demand- you increase prices or sales, assume the other to be constant... So how do you increase prices?”... I said “You just quote a higher price, what else?” “No no.. aren’t there different seats in an airplane –economy class, business class?” “Yeah ofcourse that kind of tinkering with the number of seats or their prices you can always do... even if you want to keep revenues the same”. Again no appreciation of business aspects ☹️

ITC

With McKinsey down I was hell bent on cracking ITC. Had a truly superb GD, virtually led the entire group. Got shortlisted for the interview the next day. First thing I was asked as I entered... “Ankur, what are you carrying in that bag of yours?” .. “I am carrying my passions- stories that I have written about India” “Oh.. India? So what is it that you are passionate about?” I distributed printouts of my writings, one of them read a bit of it. He was very impressed. “So why do want to join ITC? One of your stories is about the attack of MNCs? Why don’t you want to join an MNC?” I answered everything convincingly. Took time to think and answer, made good concise and impactful sentences. They were very impressed. “In ITC we believe in doing things by ourselves. We can very easily go the MNC way but we have chosen to walk the hard path” “Walking the hard path is something that comes naturally to me Sir, and it’s a philosophy I identify with”. The next questions were about a group project and walking the hard path. He was again very happy. “How do you think ITC can tackle the MNCs?” Sector by sector I told them. “If you were to write a story about ITC what kind of a story would it be?” “Suppose one of the workers is absent, how would you deal with it?” There were lots of discussions and I could see that they were very happy. They asked me to go out and said they will call me back in 5 mins.

Outside the HR lady told me stuff about why I should join ITC and what prospects it offers etc. Then after 15mins they called me in again. “Ankur, we are very impressed and willing to make an on the spot offer to you if your placement cell allows. But there are some things still left to be discussed- you seem to be a person of very strong conviction. I must warn you that ITC’s job is very routine.” I said “No problem Sir, I will find ways of making it interesting for myself” “Don’t take this job just to show your friends that you have got a job. I can see indecision on you face”. I was taken aback here. I still said something and convinced him.

“Then there is only one thing left to discuss- see most of our profits come from tobacco. What are your views on smoking?” “Tobacco is injurious to health- neither you nor me can deny it. No one in my family smokes and no one in my wing smokes. Hence I have health concerns. As long as your cigarette factory has particulate matter levels under control I have no problems working there”

In the evening I was told that “We are very impressed. He was definitely in, until he told us something against smoking and tobacco” ☺

Fractal

They have a written test of puzzles. Did well at it, got shortlisted for GD. Spoke well at the GD, and got through for the interview. My interview was the last of the day, was postponed by 6 hours from 4pm to 10pm! ☺ Be prepared for weird interview schedules! I had seen their site and seen how they work and what they work in.

1. **Questions:** You have done so many projects explain any one of them – told them about my paper. Explain another project – told them about BTP. Luckily it was related to the work they do ☺ I explained why I was interested in Fractal. They didn’t ask me about aping ☺
2. **Cases/Puzzles:** There is a beach with uniformly distributed customers, you know that if you set up a stall there a competitor will appear. Where will you put your stall? I solved this very mathematically and came to an answer. The director told me that they were impressed by the mathematical approach. He asked me other puzzles and probability questions and I answered them all. I realized that I was a natural fit into Fractal. (believe me that feeling is beautiful!) My feedback was that genuineness and ability to solve so many puzzles in such less time quickly got me through! ☺

General advice: Nothing tastes sweeter than success got by doing things YOUR way. Don’t worry, and don’t have fixations for any job- go with an open mind and get into a place that fits you well. Shed the entire pretense, be natural in interviews and through the placement process and trust yourself to get a job you will *like*! ☺

Amit Ghorawat

BCG



Contact:
amit.ghorawat@gmail.com

Applied:
BCG, McK

Offered:
BCG

Let me begin with some general “gyan”:

- A lot of us **don't think** about what we want to do after leaving IIT and just try and run after everything. Having a backup is another thing and taking shots at every option (CAT, App, and Job) is another? As cheesy as it might sound it is, I believe a good practice to think about your long term and short term goals.
- You should know why you want take up a career in consulting (or in the area of your choice)...think about your career choices well in advance and not just the night before the interview. It will be a useful exercise to introspect and also interact with seniors/peers and make a preference order e.g. consulting, manufacturing, finance, analytics was what I had decided. Moreover you should have some solid reasons for the order and be genuinely convinced about it. This will go a long way in presenting your case to the interviewer. Do expect this question (directly or indirectly) – why consulting?
- Be Honest! First to yourself and then to the interviewers. It gives you immense confidence and interviewers will prefer candidates who come across as earnest.

Pre-placement Preparation:

- Resume: Start working on this early on and keep making improvements by taking inputs from seniors/friends.
- Preparation HELPS!
 - Prepare Typical HR questions (tons of them available online).
 - Prepare your resume well (you should be able to speak for at least 2 minutes on any point from your resume....make short notes on your past experiences, internships, projects etc.).
 - Prepare Cases. Brush up DI (those who aren't preparing for CAT). Pair up with another batch mate(s) and take feedback. I ended up doing 1-2 cases with numerous people and that helped I think. Each person gave a different perspective.
 - Do your ground work on the firms interested in. **Attend PPTs**: It will give you insights into the organization and the people.

It's important to turn up bright and early on the interview day. Dress up well, it adds immensely to your confidence. Another important thing is energy levels; make sure you appear energetic and excited about the job.

McKinsey & Co.

Mck

Shortlisted 22 people for interviews. Round One consisted of 2 interviews after which they shortlisted 10 of us. Round Two had 2 more interviews after which they made 7 offers.

1st Interview:

Started off with a Guesstimate+ Case on a coaching class for Jee Prep. The size of the JEE coaching industry etc. Once I finished that she went on to ask if I'd like to run a coaching class someday? Then she asked me a little about the kind of job I'd like to take up and why...essentially "why consulting?" She made me feel quite at ease except at the end where she was staring at my shoes for 5 mins and I did nothing but smile.

She finally asked if I had some questions for them and I asked 2-3 questions. I thought I did really well and came out all confident....but most interviewers will ensure that you come out of the interview happy irrespective of the fact that you might have screwed up.

2nd Interview:

Guesstimate + Case: he asked me to choose an industry, I chose automobiles. He gave me a case on the possible entry of Peugeot in the Indian markets with some technical Jargon i didn't quite know.

I asked him a couple of questions on the same before jumping into the case. Didn't let me finish the case, just saw the approach and left it at that. The next half an hour was a discussion on how to make career choices and how he chose between the 3 consulting firms he interviewed with thru IIMs. I asked a few questions about his experiences etc. since the discussion was quite informal.

Was short listed for Round 2 : 10 people

3rd Interview:

No Cases...Just Discussion.

A little about my resume and internships. Mood Indigo.

Asked me about my future plans etc.

About CPI and why it was not higher.

About what areas I like in elec.

I said power and he asked me about the power industry in India and about what i thought were possible products etc.

Then asked me about my view on India's potential as a manufacturing super power (vs China). I presented my views and then he corrected me massively with his ideas and told me about the report he had written on India vs. China in manufacturing.

He went on to explain the kind of work Mck Does and how it can help me with my long term career objectives.

Later, asked me about my perception of consulting firms and the reasons behind it.

4th Interview:

No questions....just a discussion on how I should make career choices and what factors I must consider before making a choice etc.

He told me a little about his experiences with the firm etc.

---Final offers made to 7 people....I was made an offer too---

Boston Consulting Group

BCG

Shortlisted 32 people for interviews, Round one: 2 interviews after which they took 12 for round two. Round two: 2 interviews after which they made formal offers to 4 of us.

1st Interview:

Started with a few questions on my internships and Mood Indigo.

Also covered other points of my resume. She had already marked out points in my resume to ask questions on.

Case: about a telecommunications firm and its distribution network.

I asked a couple of questions at the end.

2nd Interview:

Asked me about the kind of person I am. How I like to lead. Immediately pointed out some potential characteristics that I might have. I was in complete awe of the interviewer!

Long and short term goals? The kind of books I like to read!

Case: Merger and Acquisition in the Cement Industry. (I think he asked the same case to almost everyone with stress on some different areas...anyways I hadn't heard of the case and just began). Was a little unnerved. He didn't allow me to use the paper pad I was carrying. Later also commented that I use too much paper (had used 3 sheets thanks to my large handwriting)...made me continue on the old sheets of paper I had used. Kept asking questions continuously and didn't seem to be too satisfied with the answers that I gave. Told me that the real life cases are much more involved etc.

Asked me if I had any questions. I asked a few.

I came out feeling that i screwed up and i should probably just concentrate on Mck.

Got thru to the 2nd round - 12 people

3rd Interview:

Jumped to case directly

About the scope of Broadband internet in India by 2010. We discussed NUMEROUS issues and he kept digressing to different topics. We stopped after about 7 smaller sub cases.

Was asked if I had any questions. Used this question very effectively for a pull back.....asked him that this was the first case where the point in discussion changed along the case and does it happen normal in the industry. A fairly detailed discussion followed.

4th Interview:

Case about a plastic Cup manufacturer...complete with numbers, charts and figures. He however only showed me these if I reached the right question. The final solution was to redesign the cup so that more can be stacked in the same height. I was surprised at myself for actually arriving at this remote a conclusion. I asked a few questions.

Was made an offer....final offers to 4 people

Hope this helps! Please feel free to get in touch in case you need any help/advice. Best of luck for whatever you choose to pursue.

Sumit Kendurkar

Lehman



Contact:
sumitken@gmail.com

Applied:
 BCG, Lehman

Offered:
 Lehman

BCG

First interview: Vikram Bhalla, partner, BCG

He remembered me as 'the guitarist' who had met him during their PPT. He started off by asking me about what I play, and why I play that, what kind of music I like, etc.

(He was making sure I wasn't faking in the resume)

If you wanted me to know your one quality, what would it be?

I answered ambition, he kept pressing about the different aspects related to it. How far would I go for my dreams, would I sacrifice my family, etc.

(He later told me that he was trying to find out how much I had thought about it. So be pretty versed about your ideals, and career goals)

Next, he asked me to narrate a mistake I had made in any of the activities I was involved in, and what I learnt from it.

(A normal HR question)

Then came the (damn) case.

A cement company, A, wants to acquire another cement company, B. He gave me a detailed meaning of synergy and asked me to analyze the same in this case.

He laid down all the details possible: the cement supply chain, the qualities of A & B, the different aspects to be looked into.

The case involved simple mathematics. He asked me to write down a few equations (which were essentially in one variable!) Though he was trying to make things easy for me, I was in so much awe of him that I became nervous!

I made a mistake in not using my common sense once, and when he made me realize it, I got too intimidated; making even more mistakes and getting bogged down; essentially ending my stint with BCG.

(Don't get intimidated if you make a few mistakes, don't get bogged down; keep going!)

In the end, I asked him about how projects are allocated in BCG, and the training program.

Second Interview: Ms. Seema

Another interesting person from BCG. She told me she expected someone with long hair and tattoos, being a guitarist!

She asked me about MoodI, Hysteria, Staccato, B-plan presentation... and carried on, virtually walking through the resume.

The case was about some telecom distributor and its distribution channels. It was very unclear, with everything left to be asked and a lot of information was thrust onto me.

She didn't expect a conclusion.

I asked her a few questions about life at BCG.

I think I did pretty well here, but the first case had sealed my fate.

Lehman Brothers

The interviewer had given the pre-placement talk, and I was really impressed by him as well.

He was impressed with my AIR. Since the job required quantitative skills, he started off with a few calculations, for which he wanted quick answers (the approach was important too), following up with a puzzle (again the approach was important, so was accuracy with calculations).

The major part of the interview was concerned with why Lehman, my ideal job, future plans, why not an MBA, why investment banking, and a few hypothetical situations I might face in my career, etc. (Essentially, an HR interview)

I was made an offer immediately which I accepted.

Some Job tips!

Spend time on resume

Draft the points well, don't use too flowery language, show it to a few seniors (*what is important and what can be done without*), few juniors (*if anything looks too bland or too gaudy, check spelling, grammar*), and contemporaries (*for the sake of completeness!*).

Be honest in your resume. You can't lie for long.

Brood about yourself

- Prepare HR questions, it really helps. A lot of my friends realized this after placements started, but just in time! A little introspection never hurt anyone: *Tell me about yourself, your strengths, weaknesses (how they are, in fact, your strengths), three adjectives about you, etc.* Jot down points in a notebook and remember them. For the more enthusiastic ones, get hold of *HLPQ.doc* (huge list of personal questions)
- Prepare resume questions, *each and every detail*. The second-worst thing you can do at an interview is get stuck with yourself.
- The worst thing you can do is appear dishonest. So be honest about yourself!

Don't screw up your case!

When it comes to case studies, nothing works better than practice. There are lots of case-guides floating around in the institute. Get hold of a few; read up the introduction a bit, get used to the jargon, do a few cases alone, then sit with your friends in CCD and practice, practice, practice.

If possible, don't do it in large groups. Don't do it alone either.
For the more enthusiastic ones, get *Competitive Strategies*, Michael Porter.

While in the semester

- Attend PPTs sincerely; at least of the companies you might be interested in; look up their websites. While in PPTs, don't be scared to ask questions. If possible, catch the company people and have a tête-à-tête with them. It would help you in not getting intimidated during your interview; and the interviewer might even remember you!
- Do DI, for those who aren't preparing for CAT. A lot of companies use it in their tests.
- Start reading ET. It helps in molding thinking and making a decision.
- Don't just blindly sit for all the companies that come your way. Think about your career goals first!

Before the interview

- Read up the company website: *their mission, values, fields of expertise, culture, etc.* Prepare questions like why you want to join Lehman, why Lehman should take you, etc. If the company doesn't feel you've spent time on knowing them, why would they spend time on you?
- Talk to seniors in the company, show them your resume and ask for feedback.

At the interview

Feel good. Be confident (which will only happen if you're prepared). Looking good helps. At least *appear* cheerful and enthusiastic about the job, the company and the people. No limp handshakes! Don't speak too much, don't get bogged down. The days could be tiring, but all is well that ends well.

After the interview

Take feedback.

Don't appear surprised if you don't get through. Don't appear surprised if you do.

One last thing...

Prepare!

You don't want to realize it after its all gone wrong. And feel free to contact me, All the best!



Salim Dewani

McK



Contact:
ssdewani@gmail.com

Applied:
BCG, McK

Offered:
McK

Long before placements actually commence you will find yourself surrounded by tons of gossip and speculation. You will find people comparing resumes and rating each others chances. My advice would be to keep your head clear of such talk. I actually saw some people spending their entire 7th semester indulging in the same and getting depressed or happy for no apparent reason.

What is really important is for you to assess your own skills and capabilities honestly and see how they align with your career goals. The most sought after option may not be the best for you. Even though some jobs appear far more lucrative than others, eventually you can excel anywhere if you have the drive.

Discuss your career goals with seniors and close friends. Once you are clear what you want, you will set out to achieve it with greater discipline and precision.

Pre-placement Preparation: Work on your communication skills! If you look at the list of people recruited by consultancy firms over the past, you will realize that each recruit has excellent language command. It's absolutely necessary to be able to speak fluently and with good diction.

Resume: Consultancies look for "spikes" in your career. Spikes are the areas in your resume where you have shown outstanding performance. I was told that my spikes are my academics and the fact that I was MI OC.

Case Studies: Practice them in groups. Be familiar with the typical cases that they ask in interviews. Avoid technical jargon and frameworks.

Interview Experiences:

BCG:

1st Interview:-

I was given a case based on making recommendations to a telecommunication firm on the efficiency of its distribution network. The trick here was to recognize that even though the firm had several hundred clients in each city, it was a few big clients that contributed to most of its revenue and a distribution network targeting these few clients was the expected recommendation.

Some standard HR questions were asked, about what I would consider my most significant achievement, why consultancy, etc.

2nd Interview:-

The case was about a cement company setting out to buy off another firm. The task was to explore possibilities of synergy in this acquisition. The case was based entirely on common sense and elementary mathematics. The interviewer wanted me to write an equation showing how costs would reduce if the two companies merge. HR questions were about your strengths, weaknesses, MI, etc.

I felt my interviews went well, but didn't get shortlisted for the next round of interviews 😊.

McKinsey:

1st Interview:-

My summer internship had been under a professor in IIT where I worked on developing a radar based vehicle speed gun. My interviewer wanted me to evaluate a market for the product in Mumbai. Since it was an impromptu case, she did not offer me any help or information and I had to draw my own conclusions. I used the fact that I knew the length of Mumbai city and then came up with some estimates of the number of speed guns that would be required along the main highways.

2nd Interview:-

The interviewer asked me what industry I would be comfortable handling a case in. I told him the media industry. Correspondingly I was asked to estimate the market of a newly launched newspaper in Mumbai. I did not attempt the case very confidently. There were instances when I was speechless in the interview.

I personally was not pleased by my first two interviews and was least expecting to get shortlisted. But I did, much to my surprise and had to face two more interviews in the process. A word of advice, do not think or brood over how your interview went after coming out of the room. You really never know. Your interviewer might have been warm and friendly with you and yet been totally unimpressed.

3rd Interview:-

My interviewer was a person who had done his PhD abroad and worked in a tech firm before switching into consultancy and doing an MBA. I could connect well with him, addressed my own personal doubts regarding aping vs consultancy job. He explained to me how he went about with his decisions. The case was to estimate the beer consumption in litres in India in a given year. I was asked some HR questions about by projects and the challenges I faced in MI.



4th Interview:-

My case was to analyze the profitability of a commercial airline firm. The airline would operate between North and South America with a halt at Mexico City. I was asked to do some calculations related to increase of revenue by diverting a few flights by an alternate route. On the whole it seemed a pretty easy case. HR questions were about what's new at MI, etc.

At one stage of the day, I was a bit depressed for not getting through to BCG second round and doing poorly in my first 2 interviews at McKinsey. Nonetheless, the day ended well and I was offered a job at McKinsey.

Good luck. You can contact me for any help.



Animesh Dwivedi

CapitalOne



Contact:
animesh@yahoo.com

Applied:
Cap1

Offered:
Cap1

The placement season sits up there in the list of some of the most interesting things that you did at IIT. The impressive PPTs, crazy packages, funny GDs and the weird shortlists, all these make it one great show but at the same time it is important not to get lost in the frenzy and also not to give up in the middle. Be it a psychometric test or a GD or a PI or anything else, the golden words remain to be: prepare well, be yourself and don't push too hard!

The preparation process itself is made up of a lot of things. Here are some starters:

PPTs: The best way to start is by getting to know about all the jobs that are out there such as consulting, analytics, tech, banking and financial services etc. and then deciding upon the nature of job that suits you the most. Introspecting and knowing your natural inclinations makes the rest of the preparations fairly easy. Attend all PPTs that you can, even of those companies which are not there in your wish list as of now. Gather information, talk to your seniors about the companies, talk with those seniors who are working with those companies.

Resume: Again going through the resumes of your seniors is a good way to start. MIT's resume writing guide proved to be a good one for me, especially with its list of adjectives which lets you express your experiences, without exaggerating. Never finalize your resume before getting it edited (for good) by a good number of good people. Lastly, being a cg/mgr might not always be a winner. Try to convey variety, team work and leadership and try not to overdo it!

Case Studies: Attending the case study workshop helped me a lot. Our LAN has a lot of material and doing it in a group of 2-3 does the trick. Apart from the routine case studies which the consultancies ask, you might also need to prepare for the ones that some of the financial firms love. Knowing the terms (such as APR, default rate etc.) becomes essential in such cases.

Interviews: Rehearse with friends for all expected questions such as Tell us about yourself? Why this job? Why this company? How is there a match between you and the profile that we are offering? DO NOT cook a script and mug the answers. It shows. Only make a mental note of the things that you are going to mention when asked a specific question and let that be. Whenever possible, do take a bath before going in for an interview! It gives you a fresh look and an open mindset.

Misc. fundaes: Ice teas, cold coffees and crack jacks work great between interview rounds. Wearing a full blown suit is not always necessary. Getting to know what questions were asked to the others helps *but not much*. There is nothing like having a friend or two around while waiting for your turn. Be humble and sincere while on the hot seat and keep a notepad and a pen handy. Communicate your thought process clearly and prefer writing down the equations and drawing the figures.

Now about my experience with Capital One. Capital One conducts a DI/ DS type quiz which contains questions ranging from compound interest to inflation, before announcing the first shortlist of around 200. After that, there is an online psychometric analysis plus resume based short listing which leaves around 50 candidates for the interviews.

Round 1:

Case Study: The first round study lasted for as long as 20 minutes. My case was that of Dominos evaluating a new scheme wherein they would offer a 30% discount instead of 100%, in cases where the pizzas could not be delivered within 30 minutes. I was asked how this would change the revenue and the profit. They stressed on the reasoning that I gave in the first half of the study and on the calculations in the second half.

Round 2:

Case Study: The second case was harder and was very extensive. It was a customer acquisition scenario in which a credit card company has to choose from amongst three strategies. They gave me a set of data such as cost of sending out fliers, lending rate, default rate, average spending per customer, annual percentage return, etc. and I had to evaluate all the three strategies in terms of short term and long term profit and then choose one of them. They also asked me to think of some added incentives which can be offered with the chosen strategy plan.

The thing to be kept in mind with the Cap One case studies is that there is no end point for any study and they will keep asking questions after questions as long as there is time. Hence, those who answer correctly and quickly will get to solve more of the case. This is where knowing the jargon really matters, because otherwise a lot of time will be lost trying to understand what each term actually means.

Round 3:

HR Interview: The first question for me was to describe an experience wherein I proposed any creative idea in front of a team and then how I went about convincing people with that idea. Next, I was asked to describe a crisis situation which I faced and also my response to it. The interviewer kept jotting down for almost all of the 25 minutes and kept saying encouraging things such as Interesting! The reason for success in this round for me was choosing the right incidents and then reporting them exactly.



And as all happy stories, this one has a happy ending too! I, a six pointer, was the last name in all the shortlists and probably in the final one too, but the point is that I was there in the final list. Yes the CPI helps you in getting short listed easily but there surely are other things too. Do not let any one thing drag you down and yes: prepare well, be yourself and don't push too hard. Best of Luck!

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Vikram Chopra

McK



Contact:
chopra.vikram@gmail.com

Applied:
BCG, McK

Offered:
McK

I would like to make a small note before I start narrating my interview experiences. This is my personal story. My style, preparation methods, amount of time put in will give you a perspective on how I made it to McKinsey. It should be a useful insight but nobody should try to force fit on themselves what I did. Understand yourself, your strengths and weakness and figure out what you need to do. Unlike the examinations, interview process is more of reflections of ones' personality. So be yourself.

Having said this, I will go on with my experience. I focused hard on both the key areas tested in a consulting interview – business sense (cases) and personality (HR).

HR

I will start with personality grooming on which I knew I had to put in efforts in particular. Most of you smart people might not have to do it. But I would strongly recommend everyone to prepare your stories for HR questions beforehand. It really helps you being crisp, concise and well articulated. It does not mean that you need to cram things up but sit with self before interviews, try to answer basic questions about yourself (strengths, weakness, aspirations, achievements, failures etc) and jot down points. This will avoid wastage of time thinking about these things in the real interview and you would be sharp with your answers. And believe me companies do expect students to be prepared with HR interviews because that reflects on how much one knows himself.

Google easily gives list of common HR questions. Go through it and do mock interviews. It will help you understand your ease with questions and fluency and clarity in answering them.

Case Studies

I had put in quite some time preparing cases. You need not start practicing cases now but have a look at the type of problems asked in interviews. It will give you a good hang of things to come. More over cases are not something that you can prepare in 7 days and get going perfectly. So you need to keep thinking and understanding the format of case interviews will provide you a direction to do so. It requires a lot of common business sense by which I mean understanding a) basic economic ideas (very basic) b) how the Indian companies are working (reading business section in newspaper, business magazines)

Want to reiterate that what is required is fundamental understanding (which I would keep calling basic business sense). Absolutely no necessity of taking courses in SOM or reading advanced eco books ☺

As of now. ..understand the format of case interviews. Read newspapers, browse through business magazines in free time (**keep thinking about concepts and their application from the perspective of case interview**) and it would be enough. In the last 15 days, practice cases with friends. I did interviews with two companies only on the first day – McKinsey and BCG. So my experiences and knowledge of interviews is limited to the first day of placement.

BCG:

Did one round (two interviews) with them. I did not make it to the second round
2 interviews – duration around 45 min – HR and case (equal time to both)

Interview 1

The interview started with HR questions... Probably to ease me. Very general questions. Tell me about yourself. Why do you think BCG is a firm to work with? What are your aspirations? Would you like to be in India or abroad? What do you think of interview process?

After 20 min I was given a case.

A electronic company which manufactures telephone switches have a two-fold distribution cum marketing model.

- a) Internal sales team
- b) Outsourced sales team

The sales figures from outsourced sales team is continuously falling for last 4 months. A competitor firm X has completely adopted to model b) and have increased their sales.

What would you advice client on his distribution model?

Insights

Open –ended and vague case. The idea was to test how **inquisitive I was, how did I gathered unavailable pieces of data and how did I prioritize the problems.** Never along the way was I expected to come up with solutions as I was told in the feedback later.

Approach was the basis of evaluation in this case. There is no one right or wrong answer to a case. So think from various angles – customer side, company side, geography, employee, product, size etc etc. The factors to study would vary from case to case and practicing cases will give you a good grasp of it.

Interview 2

Started with HR. Biggest failure in life. Learning. What do I dream? How am I a leader? Went on to the case after 15 minutes.

A cement manufacturing company A is thinking of acquiring another cement manufacturing company B. Is it a right move? He then went on explaining that worthiness of an acquisition is judged on the basis of synergy achieved. So if $2 + 2 > 4$...there is a synergy in the move.

Insights

I made couple of mistakes with case:

A) I tried applying a standard 4P, 3C framework and it was a wrong move. All what I had to do was to consider few important parameters and test synergy principle on them. For example cost on inputs, market reach, capacity utilization, power etc.

A very raw approach was expected from me because the problem was posed in such a way i.e. identifying key factors and see if there is synergy.

B) I was ruffled by the interviewer's aggression. Since I had started on a wrong note, I became a little apprehensive and was not as forthcoming. I fooled myself to the extent that at one instant I did not speak out the right thing even when I was right. The interviewer was testing my nerves indeed. He would keep saying things like, "how many pages do you need to do this? It is one page analysis", "time is running". "vikram, you are not in great mood to solve case", "don't you think it is too simple a problem to be applying any frameworks"

C) I became too defensive. I allowed interviewer to lead the case whereas I should be doing the same.

The take away is take interviews lightly and do not get nervous or depressed if you start on a wrong note or make some mistakes. Interviewers do not mind any mistake as long as you can realize that you were wrong and amend it. Sometimes they would themselves help you in identifying any mistakes you commit. You just need to listen carefully to them well. **Stay calm and focused.**

Also do not keep any expectations. One of the reasons I got unnerved in second interview was that BCG was the company I was targeting because I had an opinion that getting into Mckinsey is tougher than BCG, So even while I was in interview, once I had mistake my mind was wandering to thoughts that I have screwed up my chances and there is no point now. Instead if I had listened to the interviewer, I would have done better. So keep no **expectations.**

Mckinsey

Similar format to BCG.

4 rounds- 40-45 min each. HR and case study

Interview 1

HR questions like long term goals, why engineering, did I like studying metallurgy, what would I like to change about my stay at IIT, what do I expect from Mckinsey, what would I do if I could live life by my own choice

A pharmaceutical company is losing revenues for last 4 months. When they were doing well they had decided to expand overseas. Now the client is unsure about the expansion plans. Identify the issues.

Insights:

Very similar to BCG's first interview. The key here was to identify one very important and critical factor (towards which the interviewer through subtle hints diverted the discussion). Even not identifying this key issue would not have hampered someone's performance but realizing the issue was like a bonus.



Interview 2

This was tough one. Interviewer came across as strict person. He asked me questions on my academics. Why do I have CPI of only 8 something? Why could I never score 9? Why my priorities were not academics? What was my biggest learning from metallurgy? Why I would be a good hire for Mckinsey? How sound a technical person I am? By the end of this HR session, I was exhausted. I was tested not on my academic knowledge but how I thought of academics, its importance for me and how rationale I am when I say that I do not want to do further studies.

Case:

An iron and steel company wants to reduce its operational costs. How do I propose to do it? (*I got this because of my metallurgical background*)

The case problem was simple. The approach to be taken was pretty simple too. Identifying various kinds of costs which might be reduced (without altering anything else), specify why they are incurred and how they might be reduced.

The catch here is to focus on costs that can be justifiably reduced. Going after everything does not make sense. You need to be pin-pointed in approach with proper rationale.

Importantly through the case, interviewer also tested my very basic knowledge on iron and steel industry.

Interview 3

Again started with HR interview. This time I was asked to start with asking questions I had about Mckinsey. At the end of it I was asked things like how many friends did I make in college, do I stay in touch with school friends, how will I describe my 5 years at IIT, what do I watch on television, what is my favorite news channel, why do I watch it etc.

Immediately I was given a guess estimate on finding out potential number of customers for a news based channel. I goofed up in the estimation big time. But since I had no expectations of making it to Mckinsey anyways, I took it very lightly. When I realized the mistake (some 15 min into analysis) I told interviewer that I think I have goofed up with numbers and I need to amend my logic a bit. She gave me the opportunity instantly as if she was waiting for me to realize the flaw. Once I explained the flaw and made changes in my flow sheet, I was stopped. I did not solve the case completely. The interviewer was content with the approach. Again answers were not important.

Interview 4:

I was asked about my extra curricular (MI, hostel etc), about what I learnt from my internships, what do I think of Mumbai as compared to my home town, what are the key challenges facing India, what would I advice my Dean if I could change something about IIT.

Case:

It was another guess estimate on number of cordless phone users (range of few meters) in Hyderabad (my hometown)

The idea of this case was again to test approach, how much of coverage do I account for, how do I put numbers into analysis and my rationale for it etc.

I have not given my solutions to cases because there is no one right or wrong answer. You should think of your own approach to crack the cases. If anybody wants to discuss them or want to talk in general, I am more than happy.

To restate key points:

- 1) Keep pen, paper, and pencil with you in a neat folder
- 2) Dress well (very important) and be lively to the occasion
- 3) At the end of interviews do not hesitate to ask questions to the interviewer. They would love to listen from you and in fact at the end of every interview 5 minutes are spared to answer candidates' queries.
- 4) Take it easy. Do not think of end results. Do your best.

Ashwin Limaye

McK



Contact:
Amrita.mahale@gmail.com

Applied:
BCG, McK

Offered:
McK

About me:

Ashwin Limaye, CS Dual, 9.2, 5 years of badminton inter-iit with one gold. plus etcetera.

Starting off with some general fundaes

1. Read Amit Ghorwat's general fundaes section. he's summarized stuff quite well (and saved me lots of typing :)). In addition...
2. I'd started eying the consulting field since I was in third year (that's about the time my BTech batch mates had started thinking of their job scene for the year to come). I had friends who were in McKinsey, and used to talk to them about their work and life in general, and found that I'd like a job of that type too. I'd also read books out of general interest, stuff like autobiographies of JRD Tata, Sam Walton, Jack Welch, etc and other non-fiction which had given me an idea for the challenges of business, and more importantly, excited me about them. I'd advise you to familiarize yourself with the field you want to enter, and make sure you really want to be there. This makes answering HR questions very natural; I never went in with any pre-decided answers.
3. Read Economic Times. I read this for nearly a year: Starting mainly due to interest in economics per se, at which time I used to look only at the editorial section, and later on an interest in the activities of companies, when I started reading the whole thing (and it helped me majorly in 2 of my cases). When you read ET, look for analysis and reasons rather than news. You don't need to be trivia god and know what company's doing what and earning how much where. You need to understand why a company does what it does (e.g. Why did Jet buy Sahara? What would the factors in consideration have been?) and how it can do it (e.g. Discussions like should Hutch expand by buying more companies, or would converting the Orange brand to Hutch be a better starting point)
4. DD junta, keep your eyes and ears open when the BTechs are in job scene. Talk with like minded batch mates about their experiences. BTech and DD junta, do the same with your senior friends.

Next in line: preparing a good resume

There is a significant difference between a well-written resume and one which just presents the facts. Sell yourself without overdoing it. Attend a couple of sessions which some company generally conducts on campus. Show your resume to some seniors in companies you are aiming for, and ask for their feedback. Talk with people who have similar credentials, e.g. I talked with some student mentors and insti secys about how they were projecting their 'positions held'. Helps you get new ideas...

Ok, now moving onto **case interview preparation:**

Do them seriously, and don't do too many. References to follow would be The Wharton Guide and the Kellogg Consulting Club examples. I studied with Saxena (who got BCG), and the method which we followed was that one of us would read up a case and its solution and administer the case study to the other i.e. as a mock case interview. This helps you understand how you'll be led towards a solution (which is what interviewers do), as well as get critical comments. For example, I read up a case about where the problem was to analyze and discuss issues involved if one were to set up a classical music radio station. Since I was leading him towards a solution, I obtained insights in what sorts of hints could be dropped to change his direction of thought, what were his oversights, etc which I then tried to utilize when I was solving any case he administered me. Also, we noticed small points like not gesturing too much, not talking in a very general manner when info provided is specific, etc. We did some 15 cases each, and after every 4-5 we would make a list of points we learned are of paramount importance. The resolve would be to use these points in our next few cases, and try not to repeat the same mistakes. Believe me, it was a good way to practice :)

Towards the end we were confident about the first few steps to take given any case.

Another point relating to case studies: do not worry too much about frameworks, but the 4Cs help most of the times :) Make sure the questions you ask are not check listed (meaning don't rattle off the first 5 questions from a pre-determined plan), and keep asking yourself what more info is needed, and then ask the question. It's good if you can say this aloud when practicing, your case-buddy can tell you if you're sounding silly :D {case-buddy is a term coined by Saxena. In Dec 2005, BCG took 4 and McK took 6 people. Out of these, there were 3 case-buddy pairs, incidentally, all in opposing firms!}

The interviews

BCG#1

Case was to evaluate whether two cement manufacturers should go in for a merger. The concept of 'synergy' was mathematically defined by the interviewer and was new to me. He provided lots of info, a complete process of manufacturing in fact. After that info was not readily provided, and I felt myself hitting a wall at times. I made some blunders with this case, which were mostly because I assumed the interviewer would take certain things for granted (like factoring cost of production in price) which he did not, and made me say it explicitly, which was basically pointing out that I had missed the point. This happened a few times, and I became overtly cautious towards the end I think.

BCG #2

I was asked lots of HR to start off with, almost 20 mins, on topics like my internship, my sports, and my opinion of certain points from my resume (Imp point: This is where knowing your resume really well and being able to talk on any part of it helps). Then we did a case dealing with a telecom company trying to look at its distribution network to increase profits. I was able to draw on certain issues I knew and had technical knowledge on from my IT courses, and the interviewer expressed approval. I thought it went off well, and was relying on it to tide over the first interview and get me in round 2.

(BCG knew my first McKinsey interview was scheduled in late afternoon. So I was fast-tracked to interview #3. There were 10 people common to BCK and McKinsey for round 2, down from 17 common people for round 1)

BCG #3

Started off with my career choices, and was asked to talk about my style of leadership. Talked at length on a single line in my resume in which I'd mentioned that I had done 2 course seminars related to philosophy and AI. Then we did a numerical case, involving a bank which had shifted its model of loans from a branch oriented one to one involving salesman going from door to door. I was given numbers, statistics and probabilities and was able to identify the bottleneck in the operations which was affecting sales. Interviewer also told me I'd done a good job with the numbers :)

McKinsey #1

Since this was my fourth interview of the day, I'd settled into a comfort zone, and was enjoying case studies, as well as used to them. The interviewer got straight to the point and I was asked to discuss issues which a foreign cement major should consider before deciding whether to enter the Indian market, and if it did decide to enter the market, how could it do the same. Did quite well here, since market entry was the flavor of the year in India anyway.

McKinsey #2

Guesstimate: Estimate annual revenues of BCCI.

(After doing the same in lesser time than he expected) How could it increase revenues?

Case was easy according to me. Having an idea of TV advertising issues and rates helped. creative solutions to increase revenue were expected.

We then talked at length about how I should choose amongst available career options.

BCG #4

Was asked a seemingly simple case: You are a taxi driver who wants to make more money. How?

This case explored many options, and my understanding of economic concepts like perfect competition, cartels and even innovative ideas like micro finance were tested and appreciated.

McKinsey #3

Went straight onto a case: A foreign bank is contemplating of offering online brokerage in India. Advise. My solution dealt with minor number-crunching to find out expected revenues, plus assessment of competition to find out threats and mode of entry. I was stopped 20 mins into the case. The rest of the time was spent in discussing life at McKinsey and whether and how my aspirations matched the same.

McKinsey #4

As soon as I entered: "What would you like to talk about?" :)

I was almost told that I'd be made an offer, and that that was why my 3rd case had been cut short. Then we chatted about arbit stuff, and I was asked some pretty wacky and interesting questions. Seemed more like a lets-see-if-u-can-make-interesting-chitchat kind of session. Good fun, and I enjoyed myself.

That's it then, I was made an offer my McKinsey, which was also my top choice, leaving me a very happy guy 😊

Hope all I've written helps you, and best of luck!!

Arvind Iyengar

McK



Contact:
aiyengar@gmail.com

Applied:
BCG, McK

Offered:
McK

Placement Season- That crazy, tense, maddening and to some extent fun time of the year when a lot of people end up knowing where they will end up after IIT. Our placement season also had a couple of extra twists with placements starting in December for the first time and companies conducting interviews simultaneously which can make things real hectic. I would like to share some of my experiences from the whole ordeal.

Preparation:

The first thing to look at is your resume and it is important that your points are crisp and to the point. For example, when describing a project or a summer internship, 2-3 lines should suffice highlighting the work involved, your contributions and results. It is important that you are comfortable talking about points mentioned in your resume because that is what you will be asked in your interviews. Your resume is basically a cue, pointing the interviewer in a direction to ask you questions. The more competent you are about things you have claimed to have done, the better are your chances of landing the job.

A lot of companies ask you for case studies, so prepare for this. A case study is typically a business situation you are presented with and you have to come up with a solution. There are a number of case-guides floating around in insti so you shouldn't have any trouble getting your hands on them. The best way to practice cases is to do them in pairs or small groups, where one person presents the case like an interviewer and the other tries to solve it. It is important for you to think out loud and that you structure your thoughts. After hearing the case, take a couple of moments to think and then present a basic framework of the approach you plan to use. This will come with practice- the key is not to overdo it! Be as creative as you can as opposed to just using some framework you've read about, else you might end up sounding too rehearsed and might blindly be following some method with really thinking about the specific issues of the case. Remember, the companies do not expect you to be management gurus (i.e. you don't need to have specific eco or management fundaes); all they are looking for is clear, structured, creative thinking.

There are other cases as well like guesstimates and data analysis, these tend to be simpler and just require a little getting used to. Also, a few companies like CapOne and Inductis conduct tests, usually looking at Data Interpretation and Logical Reasoning- so if you're weak with this then go through a few questions for this as well.

As far as the HR part of the interview goes, I think a lot depends on the individual as to how much you need to prepare. I personally felt spontaneity in an interview helped and hence didn't really prepare too much for this. Going through a few standard questions helps or even a mock interview with one of your friends will help you know where you aren't doing well.

Finally, one more thing is if you are very keen on a particular company, definitely attend its ppt and go through its website. It will give you a better idea of the kind of work you might be involved in and you can ask the interviewer about aspects of the company on which you seek clarity.

My Interview Experiences:

I got short listed into McKinsey and BCG and both companies had interviews simultaneously. I totally went through eight interviews which can get real tiring. One thing I advise you to do- whenever two companies are recruiting simultaneously and there's a chance you might have to choose between them, make sure you've put some thought into the decision before hand else things can get pretty confusing.

BCG Round 1: This was my first interview and one thing that struck me immediately is that the companies really try to make you feel comfortable and ease you through the entire process. The first part was a bit of HR, where I was talking through my resume and told them what my strengths were. Then there was a case- Company A wants to take over B. Both are involved in the cement industry and an acquisition is considered wise only if there exist synergies between the two companies (and he very nicely explained what synergies are). The entire process right from mining of raw materials to the production process to the distribution was told to me. I had to probe further to get more information and identify differences/similarities in the operations of the two companies. Overall, it was a slightly long case and in the end I had to come up with a final conclusion. As it turned out, there were significant cost reductions associated with the distribution part which meant acquisition was favorable.

BCG Round 2: Things started off with a discussion on one of the course projects I've done in the functioning of an NGO, fairly straightforward stuff. Then was a case, a company provides cables and wiring (like for LAN) to its clients and wants to capture a larger market share. One thing is to be clear about the question, I initially didn't get the problem and asked for it to be explained a bit more before proceeding. It is important to fully understand the problem, so if necessary let the question be repeated as many times as needed till you get it. In this case, the company had different strategies in different areas and there was a dominant competitor in one area where as it was fairly even competition everywhere else. The key was identifying what strategy was working and what steps could be taken (such as providing incentives to distributors, more training) to improve quality and service. After the case, I posed some questions about BCG- the kind of work involved and whether they were involved with any NGOs.

McKinsey Round 1: I was a little disappointed after my first couple of interviews as I felt I could have done a lot better. I was determined to do well in the next set and my first round with McKinsey went well. Things started with questions about my summer internship and then we spoke about my BTP. Then there was a case- my client wants to open an auto repair shop in Bombay, how many customers should he expect. Interestingly, after discussing with a few others, I found that the cases tended to be people specific; as in each person was asked a different case (some weren't even asked cases!) by the same interviewer. So you can expect a case specific to your interests (based on your field of engineering, your projects or something) in which you should have a basic knowledge about it. Anyway, this case went well- I gave a couple of methods of how the case could be solved and finally solved it using one of the approaches. After this were a questions on which company I would pick in case I made both followed by the interviewer telling me about his personal experience when he was faced with the same choice. I personally preferred McKinsey based on discussions I had with a few seniors and cousins who were in the business, but like I said before, it is important you have an idea of which company you prefer beforehand because you will be asked this question in you interviews.

McKinsey Round 2: By far my best and favorite interview of the day. The interviewer was a lady and made me feel completely at ease. It was like an informal discussion and I asked her tons of questions on McKinsey- are they involved with any humanitarian causes, have they done any consulting in sports(which again led to a long discussion on sports), how are projects assigned and a lot more. I also told her about the things I've done in my four years at IIT. Overall, things just seemed to click in this interview and it went very smoothly.

After this came the second short-list, BCG cut down to 14 people and McKinsey to 10 and I happened to be in both lists. Everyone who had made both shortlists had to fill in a preference sheet of which company they wanted in case they got both. Then there were the next round of interviews.

BCG Round 3: This started with a case straight away. A banking company has changed its strategy of selling loans, earlier they used to send door to door salesmen from each branch but now they have a centralized system wherein one branch takes care of everything. They have seen a decrease in customers. Quite a bit of number crunching in this one in terms of calculating the actual loss and where more employees were needed. The calculations were simple and this case went well. After the case, there was just a little bit of HR and that was it.

BCG Round 4: Again a case straight away, a banking company wants to launch credit cards- how should they go about this. I had to mention the various issues involved and how they should target customers. The first thing to do was to target people who are already banking with them. In this set, here are basically two types of customers- those who already have other credit cards and those who don't have credit cards.



The former should be targeted with incentive schemes and the bank has the advantage of knowing customer preferences and can hence have customer-specific schemes. The latter group tends to have a fear of overspending with a credit card, for which one has to make them aware that this is not the case and one simple solution is to put an upper limit on each transaction. After the case, there were a few questions on why consulting and why BCG. Overall a fairly long and insightful interview.

McKinsey Round 3: A case followed by HR. The case was about a company trying to increase its scale of production and whether that was feasible. Some basic fundamentals of fixed cost, variable cost and economies of scale were involved and it turned out that it was better to increase production at the existing plant before opening a new one. Then there were a lot of questions about my summer internship- about what I learned from it and what I didn't like about it. I was also asked about my involvement in cultural activities and a few other questions.

McKinsey Round 4: This was my shortest interview of the day, quite surprising since the McK interviews tended to be longer than the BCG ones. Just a bit of HR and then I asked a few questions about McK and the work my interviewer was involved in. And then it was all over but the waiting.

So that's about it, if anyone reading this has any doubts or queries, feel free to mail me. All the Best.

Avnish Nainawatee

Prudential



Contact:
avnish.iitb@gmail.com

Applied:
Prudential

Offered:
Prudential

Interview preparation is very important aspect if you want to get recruited by a company. Many times good preparation can overcome shortcomings of your resume. This is particularly true for those people whose resume doesn't give a clear picture of their caliber. Prepare well for a few basic questions which are common in all interviews (I have attached those questions at end of DOC). You can introspect or better discuss them with your friends and seniors to get the best answers for these questions.

Another important thing is to face the panel without a fear of failure that helps in relieving a lot of pressure and nervousness.

Prudential recruitment process had two rounds after short listing- First one was group discussion, which was followed by an interview.

Group Discussion had the topic "Bollywood and Oscar" (I'm stating the topic so that you can gauge the fact that GDs are not always about intricate politics or business issues).

Do's in GD which worked well :

- Considerate Group which shunned the possibility of GD becoming a Fish Market.
- Inputs to give the direction to the discussion and bringing the focus back as discussion has deviated from the main topic
- Smooth elaboration of someone else's points with some additional information. (This works well when you are short of ideas).

Don'ts: Do avoid them (I got to know from after recruitment talks)

- Including your own thoughts while summarizing the GD at the end, rather stating what was discussed.
- Facing the GD coordinator while talking to the group.

Second Round was **Personal Interview**. It was roughly structured in 4 parts. It first started with introduction and some general questions, then a few questions on resume and situational cases. It was followed by a CASE STUDY, which involved estimation of number of tattooed people in India and finally questions from my side.

Do's for interview:

- Thorough preparation of general questions which helped in forming good starting impression and also gave me confidence to go further in interview.
- Preparing the questions for the company. They assess your interest in company by this.
- Honest answer for situational questions. (Situation given was that you are at fault how you will convey your team about it so that they don't lose their confidence in you for future work)

Don't (Obvious but Important)

- Trying to solve given case study by standard approach (Generally starting with population of India) which lead to a deviation from actual problem statement.
- Not attending company PPT and also not browsing through company website.

I hope you can find some use to whatever I have said. My best wishes are with you.

.....

Shantanu Rege

McK



Contact:
shantanu.rege@gmail.com

Applied:
BCG, McK

Offered:
McK

At the very outset, let me tell you that there is no secret formula for cracking a 'fundoo' job. People with a wide variety of interests, backgrounds, skill sets have ended up getting placed in the same company. So, do not try to copy anyone. Be as original as possible and come off as your natural, confident self in the interviews.

Resume Writing

I hope you folks attended the workshops being conducted on campus along with the PPTs. They give a good idea as to what individual companies are looking for in candidates. Apart from that contact seniors for specific insights or to get a broad idea how a resume should be structured. Get the resumes ready well in advance. Ask a friend/senior to go through them and analyse it critically. Incorporate their suggestions before sending off resumes.

Pre placement preparation

Each individual has his own take on this. Personally, I read most of the theory from the casebooks floating around on campus and came out with my own framework to solve a problem. Practicing case interviews with a friend helps a lot. But finding a good interviewer is usually tough. I requested a couple of friends and tried out 2-3 cases with each. Totally, I solved not more than 10 cases, which I think was optimal. Too little and you don't have enough experience and too many will take the fun out of the interview ☺

It is also a good practice to have a broad idea how you will answer questions like "Tell me something about yourself", "Walk me through your resume", "What are your hobbies/passions" etc. There is no point repenting later on that you forgot to tell the interviewer about your greatest strengths. At the same time, the answers should not be very mechanical. It is also wise to think about 3-4 intelligent questions you could ask your interviewer at the end, if he asks you for them.

Lastly, if you are one of the lucky ones short listed for more than 1 company, you must decide beforehand what your preferences are and tell the placement body so. There is no reason to succumb to strong arm tactics from companies. Ideally you should be in a position to make a decision after you have all the offers in hand. But the placement body's rules will have a major role to play in this.

The day itself!!

Dress very formally. I would say a suit would be ideal, but at least a tie is mandatory.

Carry a few blank A4 size sheets along with Xerox copies of your resume. Know the names of your interviewers (and their backgrounds) since this helps in asking smart questions at the end of the interview.

INTERVIEWS

McKinsey (3 interviews and 1 chat)

Interview 1:

Case revolved around increasing profitability of an airline in view of increased competition. After the usual Profit = Rev – Costs kind of arguments, it came down to comparing margins for 2 specific routes. Probably made some errors in numerical calculations, but the approach was very clear. Also I was asked some HS 101 stuff, like degree of control over pricing in perfect competition, monopoly, and duopoly situations.

Interview 2:

Here I was grilled a bit on my resume, esp. about extra curricular (or lack thereof). I was also asked questions on solving conflicts in team environments.

The case was weird to say the least. The interviewer told me that a \$250 million boiler maker wants to go global but is facing some organizational issues. What could these issues be and how would you solve them. Now basically in the case books very few org. cases are discussed and I hadn't come across a single one. So, I just tried to think really logically and gave him very high level answers like (labour union issues, faith in senior mgmt, compare org structure with competition etc) The interviewer was very supportive and kept probing for more possibilities. Finally I was exhausted and could offer him nothing more. This was his chance to show me my level. He talked about even higher level issues like mission statement and vision documents and that the organization was not able to THINK global etc. Came out of this interview assuming my rendezvous with McK was done ☺

Interview 3:

Total HR interview!! It had been a very tiring day and this was to be my 7th interview. But the good part was that I had started enjoying the interviews by now.



After the usual warm-up questions, I was asked to name something that I felt really passionately about and the remaining 30 minutes were spent just probing this passion of mine so deep, that even I came out surprised that I had indeed thought so much n that issue. This interview proved to me that one should never underestimate the interviewer's intelligence. These are very, very smart people and are very good at cracking your thought process.

I was made an offer after this interview, so the 4th one was more of an informal chat about past BAs their experiences.

BCG (4 interviews)

Interview 1:

Interviewer put me in awe with his very first words. 10 pointer from IITK and gold medalist from IIMA!! It was my first case of the day and involved identifying inefficiencies within the sales channel for a bank. I spent quite a long time understanding the process and was able to come out with an initial hypothesis of the problem. However, didn't have enough time to check the math on that.

Interview 2:

The interviewer was a very helpful Dutch partner. We almost solved the case together and I started enjoying the process. Case was about an industrial laundry service provider, whose profitability was below the industry average. The reason turned out to be the fact that the client had not entered the most profitable sector within the market. I could have guessed this very easily, but just to show off, I reached this conclusion after eliminating all the others possibilities.

Apart from the case, we also talked about my internship at EPFL and the work I did there. I asked him why he had moved to the India office and how he compared the 2 lifestyles and work cultures.

Interview 3:

The interviewer was a bright, young Indian partner. The case was essentially solving a LPP (Linear Programming Problem – 2 products and 3 different machines. Maximize profits and find the tees produced). The requisite data was put up on the blackboard and all that was needed was to identify the variables and frame the equations after understanding the assembly line process. Luckily, he didn't ask me to actually solve those equations. Just a rough graph for the equations and identifying the broad region where the solution would lie was all he needed to check my gut instinct.



Interview 4:

Finally an interview that had something remotely related to EE ☺. The case involved analyzing whether the # 2 mobile services player in a growing telecom market should deploy CDMA services in addition to existing GSM services in response to the # 1 player's moves. Showed off my knowledge of the telecom space and combined it with some business basics. It was a pretty smooth affair and I was made the offer as I left the interview room.

And finally, best of luck to all of you appearing for placements this season. Believe me, India and you have never had it so good as far as jobs are concerned. Don't take too much nbd and enjoy the placement season !!

Ankur Gupta

Inductis



Contact:
g.ankur@gmail.com

Applied:
 McK, HLL, Inductis

Offered:
 Inductis

I guess the placement time is just around the corner and keeping that in mind my piece of advice to all those sitting for placements – This is the best time of your life at IIT if you just have the right attitude. **Make the most of this experience.**

Nothing can provide you so many insights into yourself, force you to analyze yourself as an individual, what kind of a person you are, what kind of a job are you looking for? Yes, the last one is extremely important. **What kind of a job are you looking for?** There are a very few people who know what kind of a job they really want, others just do what everyone is doing. And trust me there is nothing wrong with that! All you have to make sure is that you look at the interview as a means to analyze the company, the kind of work, whether it would interest you or no, and only then take a call! Given the current job scenario one thing is sure, there is no dearth of jobs for you people, but a wrong first job can elongate the journey that you had planned for. It might mean a year or two extra working in a field which is not meant for you.

So what's extremely important is that you are very selective in choosing the companies. You might have people all around you telling you that it's foolish of you to not sit for XYZ because they think XYZ is a great company, they offer an amazing package, blah blah blah. Don't care for such people, because no one can judge what's right or wrong for you other than you.

About my placement experience, in all I had applied to 4 companies – McKisney, BCG, HLL and Inductis.

Did not get my name in the shortlist of **BCG**! Then was McKinsey.

McKinsey (DAY 1)

Interview 1:

Case: "You are approached by a firm who wants to set up an online trading system in Mumbai. Help them do that."

The case went really well. The trick is to ask relevant questions to the interviewer.

Interview 2:

Case: "Estimate the Market Size of the Publishing Industry in India".

Once again, you go on asking questions to the interviewer, making assumptions where necessary, but make a point to state them clearly. The start was good, but kind of lost it somewhere in the middle. The answer I reached was far from accurate, but that is never the problem with consultancies. All they look for is the approach to the problem.

Neways, Result : Not Selected for the next round.

The feedback I got (**Yup!! Always remember to take feedback from the interviewer so that you get a chance to improvise**) was that I wasn't closing the case very well. After analyzing stuff, I realized that in both the interviews, I reached the answer and rather than stating it, I was asking the interviewer if my answer was right. This was something I thought was polite, but worked against me.

Then came ITC, P&G and HLL. I decided not to sit for ITC and P&G, because I did not want to work in the supply chain.

HLL (S&M) was again a tricky one. Though S&M was something I always wanted to do and HLL had a very good profile to offer, I did not want to do Sales for an FMCG (Fast Moving Consumer Goods) Company. I anyways signed up for HLL S&M for 2 reasons: To explore more about the nature of work and secondly, to get some GD Practice for IIMs.

Note: These are personal choices that I made and might be very different for you! And this was the time when I had all my friends, wingmates, etc telling me that I was wrong and I should sign up for ITC, P&G, etc.

HLL

GD: A group of 10 people. We were to come up with a business plan for some product (don't remember the details now). The most important thing about a GD is to take lead if possible. Strike a rapport with other members of the group. And lastly, keep in mind that only shouting doesn't help, but it is also important to put forward ur point clearly.

Cleared the GD. Was in Final 4 for S&M. Went for the interview but had made up my mind by then, to not take up this job. This true HR interview ended with me telling the interviewer that I wasn't interested.

The next in line was INDUCTIS. Did not sign up for Transocean, etc.

Inductis

I initially had doubts about this company as well. After attending the PPT, was fairly sure that I wanted to go for it. (**Its extremely important and beneficial to attend PPTs and clear whatever doubts you have**).

Was shortlisted for the interview based on a test and resume. I had 2 interviews in the first round.

Interview 1:

A puzzle where they wanted to check my approach. And the rest was mostly about stuff from my resume. **Be thorough with whatever you have mentioned on your resume**. If your resume says you like playing squash for instance. You should know the basics of the game atleast. And if you know the court size, the different types of squash balls, world famous players of the sport, etc, it helps.

Interview 2:

Again a puzzle and normal resume based interview.

After the first 2 interviews I was pretty sure of getting through to the next round. And so I did.

Interview 3:

Puzzle, and some stuff about my start-up which I had mentioned. I had to defend myself and assure them that I did want to join Inductis. Not a very good interview for me, I guess was somewhere on the border.

Interview 4:

Puzzle and normal HR. Went fine.

The last 2 interviews placed me on the edge of getting selected or not selected in the company. And therefore, an extra interview was called for.

Interview 5:

Puzzle and more of a conversation where the interviewer wanted to make sure if I will join their company or no. What about CAT? And all such questions were thrown. Somehow managed to dodge them through to get a final selection and now am happily working with **Inductis**.

To summarize, what is most important in an interview is to be you. Spend time with yourself thinking and analyzing self. And when you step into an interview, feel like a consultant if it's a consultancy. Put yourself in the shoes of a guy who you will be once you join the job. And believe me, if you do it well, most likely you will get the same job!

Anubhav Jain

Fractal



Contact:
a.anubhavjain@gmail.com

Applied:
 ITC, Fractal

Offered:
 Fractal

Be prepared for an exhaustive placement season ahead. You have to be prepared for 3-4 interviews a day. On the days of interview nothing helps better than a positive attitude and a feel good factor. The first thing you would like to avoid when the placements are going on is comparing yourself with some other person who has got a job. It does not help anyhow and only leaves you soar mind.

Pre-Placement season: Try and attend all the **PPTs**. It gives a very good idea of the kind of jobs coming/available and sometimes even helps you decide what you don't want to do. It would however be almost impossible to decide which field to go in.

Tests: Easiest part of the process. Fractal though takes a more of logic based test, ones like mental ability we used to do for NTSE and 10th standard. Companies like cap-one also had English as a part of test.

Resume: Try and maintain a series of thought throughout the resume. For people with posts, its more important to show what changes or big steps you took than just mentioning the posts. Acads remain the most important factor of all though. Do not try and squeeze in a lot of info. Your answers during the interview should have some content left which the interviewer has not seen on the resume.

Interviews: Be consistent with what you are saying. Do not LIE. You would not be able to pull things off in there. You cannot prepare for all the questions, so it's the best you try and spend a lot of time on thinking about your strengths, weakness, what you have done in you life, at IIT. How has IIT been helpful to you and what makes you stand apart from others.

A lot of people say that one can bend the interview in a certain direction. However, I think you need to be a real stud for that cause interviewers can are trained to smell all these ☹. Know in and out about your so called strength. Try and read newspapers pretty regularly during this period. On a large companies do not come with a presumption to take a certain kind of people. You just need to sell and defend yourselves. They wont distinguish 2 candidates in an interview on basis of CPI; they would only see your answers in the interview.

ITC: They used to have some work in team session year before us, but with us they only had a GD and a round of interviews. The GD was case study based. Medium sized groups of 8 people. 2 invigilators for the GD. The interview was rather an eye-opening session for me. I learnt I cannot steer the interview. You can never come over and above the interviewer.



Question were, tell me about yourself, why the undulations in your CPI, why didn't you do marketing for EUREKA! (I was manager eureka earlier), and the killer, how can you being from civil help ITC, you being known are hired as an engineer.

Fractal: They stated with a GD. They had shortlisted about 50 people on the basis of test. We had large groups of 10-12 people. Generic debating topics were given. Mine was about how media is making lives of celebrities' hell. One thing they specifically didn't like was excessive aggressiveness during the GD. Once you feel that you have had enough air-time in the discussion, try and give other chance.

My interview was the last one so had to wait a long time. All analytics and maths based companies stressed a lot on the puzzles part and questions of probabilities. So it might be a good idea to try out all the puzzles on orkut for a start. Also brush up your probability lessons. My interview started with questions on my tech background (and surprisingly I was good at the answers). I was then asked 2 puzzles which I answered in a few trials. It would be a good idea to think loud while solving puzzles. If going wrong they do help with the approach and in case of wrong answers the approach does help. Then I was fired upon with HR questions Most weird one was: "why do you want to work?"

From the whole interview process I did find out I cannot prepare myself fully for an interview. Always be truthful, that way you have the best explanations and the delays are minimal. Know the basics and fundamentals and try and build over them. Do not attack the answer directly (even if you know them).

One very important advice our professor gave us: "Do not constraint yourselves with presumptions that I don't want to go to US or don't want to go into technical jobs. You are still young and far from settling down. So grab the best opportunity possible. However, if you are very sure what you want to do, proceed."

Best of Luck for all that you want it for.

B. Vinod

Schlumberger



Contact:
vinodbollini@gmail.com

Applied:
 Schlum, TransOcean,
 Inductis, Cap1

Offered:
 Schlumberger

Companies

I was part of four selection procedures (past the initial test), namely – Transocean, Inductis, Schlumberger and CapitalOne. My initial focus was on the consulting firms and Yahoo!, but somewhere down the line I eliminated firms dealing with analytics from the list. I went to the final stage of the Transocean process but did not make the cut. I clearly told Inductis in the first Interview that I did not want to take that job; and they let me go. I was offered a job by Schlumberger. I was later part of an off-Campus CapitalOne interview process; which I did not clear.

Preparation

I solved a few cases on my own, and tried to understand what the interviewer could judge from these cases. Also, helped a few others prepare and did mock interviews with them which helped identify potential mistakes.

Made a kind of cheat sheet for the HR-Personal questions, keeping my resume as a reference point:

- Who I am ?
 Childhood, Schooling, IIT, Department, Activities and Current Status/Aim.
- Leadership – why, what, how ?
- Challenging Situations ?
- Weaknesses ?
- Aims in life – five years, ten years, twenty years down the line ?

Process

Transocean – three stages to their process after an initial shortlist on the basis of your resumes and a questionnaire – a written test, a GD and an interview process. The shortlisting seems to be on the basis of things you have done in your stay at IIT Bombay – and the questionnaire is important. It is helpful if you are objective and fill the questionnaire in bullets. The written test is cursory and consists of some HR-Personality type questions and a section on basic Physics and Mechanics. There are some techie-puzzle questions, ala Scitech, so practicing a few might be helpful. In the GD, you are usually given a topic that deals with social and national issues, is usually abstract and the best modus operandi is to come up with some nice and novel suggestions or observations, and to connect them to what the others are saying.

The topic that my group was given was about the lack of role models and leaders and what IITians can do about this in society. From a friend's experience; do not be stubborn or predisposed about your ideas, especially if you have already thought about the topic in another situation. The interview is a stress interview where they will firstly ask you why you have done pathetically on the test. And then they go on to a HR-Personality section. Do not be unnerved if the people are laughing at you. And also remember that nearly all IITians are pathetic engineers and yet smart enough to work for them. This is important in the stress situation. Also try and show an intent for leadership, and integrity – through past example if possible. There is one other interview with the Head of Transocean, India. He will ask you a few personal questions and try to sum up your compatibility with the company. I did not make it to the final list, because I perhaps looked like someone who would not stick with the company.

Inductis – the written test is easy, especially if you have practice with mock CAT tests. The test is all about time. And be careful in the DI section. About 30-40 seconds for most questions is alright – with about 60-90 seconds for the tough ones. The test is the only reason I got shortlisted; I do not have a very competitive CPI. The interviews – the little I saw in the one interview I gave indicates that they want hard working, sincere people who can have a defendable academic record. If you want to refuse a job, please be honest and as polite as possible. Although I was worried I would hurt other people's prospects, in the end I think honesty is appreciated.

Schlumberger – shortlist based on the resume. They are looking at the challenging things you have done with your stay. Inter-IIT, Independent Body Positions, etc. help – but are not necessarily sufficient. The shortlist was quite arbitrary and obviously done in a hurry, but they have an active off-campus hiring scene, with the oil exploration boom just kicking in. They are looking to hire about 6000 people in the current calendar year – and this will in all likelihood continue in the next year. The process after the shortlist consists of two interviews and the first one seemed to be more important than the second. The first interview was with a panel of three people, and involved HR-Personal questions, prominent among them being:

- What is the most important moment in your stay at IIT?
- What is the most challenging thing you have done in IIT?
- Why Schlumberger, what do you know about us, what did you think of the pre-placement talk?
- If you are on a plane with one parachute and Hitler (Answer to who is your political role model) what would you do to survive?

I imagine the best way to tackle this is to be calm and composed and look for one point in the questioning and cross questioning that you can buy your way out on. In my case I sort of drove them to how old Hitler was, and his credentials; not very flashy but effective. The idea of course is to be prepared well enough for the other questions. The rest of the interview, calm, steady and simple answers are what they seemed to like.

Also, they are a company that has a high attrition rate (as much as 25%). So they are looking for people who really want to do the job and will stick with the company. So a few things that might help you convince them:

- You want to do a hands-on technology job.
- You like adventure and hard work.
- You like the idea of a mobile, glitzy well paid life.

The second interview was shorter. For a few others, it was one pointed question. One fellow was asked what he would choose “A pen or a pencil?” - he picked the pencil, because if he made a mistake he could correct it. For me it was a series of questions, where they were trying to test consistency. They asked me if, after five years with the company, I would like to do a part time MBA or be a project leader in Angola – I said that I'd prefer to learn by dirtying my hands. They asked me where I would love to work – I told them that I love what I know of Europe and would like to work there – they questioned me on my knowledge of the languages on my resume and I told them that I wasn't in touch and couldn't possibly make conversation.

The previous year (and in some off-campus processes) they also had group activities and asked people to construct a torch or make as long a structure as they could with a piece of A4 sized paper. They want test your ability to be involved in hands on work.

Post selection, you have to also clear a medical test. Please keep your Passports ready and also get your ECNR clearance done (this can be done with a 10+2 certificate and your latest grade sheet). Get a driving license and as much driving experience as possible. And be patient and insistent with the personnel managers, they have a lot of complications to take care of, but they eventually take care of your case as well.

CapitalOne – I did not do great on the test, because I hadn't eaten all day and exhausted what little energy I had on invigilating the first part of the test. Please eat and sleep well for all placement activities. In the off campus procedure – we were flown to Delhi – you will face a series of interviews, in which they test your numerical case solving skills. You should be calm and gather your thoughts about the first part and then be quick about solving the equations. Use clearly illustrated logic. Use prominent symbols for the pivotal variables and get equations in which you just have to substitute values.

I did not clear the second round because I was a little careless with the initial formulation. Also, do not discuss the cases in between interviews, it just harms your own chances.

Pointers

For people targeting positions in Oilfield Service Companies:

- Research the difference between Schlumberger, Transocean, Shell, BP, BG.
 - Try to understand the differences in upstream, downstream, services and integrated companies.
 - Try to understand the basic terms – a rig, onshore well, barrel rates of oil, crude.
- Try and read up a bit on the oil industry and its (atleast recent) history.
- Try to find out about life on the rig and career paths.
 - Typically, oil industries do not hire people with more than a year or two of experience – they expect fresh graduates to grow within the company.
 - In about 40-50 months you can expect to have a stable management job, with a more stable place of assignment.
 - You are expected to train in-house both technically as well as in your soft skills and management.
 - Remuneration and support are very lucrative – and you can save most of it. Pay scales are moderately higher when you work internationally.

Ram Kakkad

CapitalOne



Contact:
rkakkad@gmail.com

Applied:
 BCG, McK, TransOcean,
 Cap1

Offered:
 Cap1

I got short listed for 3 companies (BCG, McKinsey and Transocean) before I got placed with Capital One. Here's a brief account of my experience and the things I would advise people to keep in mind for the future.

First thing's first --- the all important **resume**!

I didn't look at too many resumes before making mine. After seeing one or two, I sat and thought really hard about what I wanted to project in my resume and I put it down in a format I found best. The good thing was that it made me really dig deep and see what my strengths are and where my profile lacks the punch and also helped my resume look a tad different since I had prepared it from the start. After making my resume I looked at a few more to see if I could make improvements.

A few standard pointers –

- a) DONOT lie in your resume
- b) Know your resume through and through – you should be able to take 5 minutes on even the most insignificant point of your resume
- c) Make it as balanced as possible (in terms of academic, extra curricular, etc)
- d) Put specific thought into the words used for all your points – don't be generic anywhere.

Interview preparation

I found the Wharton, Kellogg and MIT Sloan case study booklets extremely useful. I also prepared cases with people who didn't refer to these booklets (working seniors) and asked them to give me cases on their own. The good thing about this was that it gave me a fresh perspective to solving cases. The ideal thing would be to go through these booklets with your friends who are preparing for interviews as well and interview each other as much as possible till you know all the standard procedures and then approach people who have been working to give you some cases.

In retrospect I think two really big problems which I faced during my first two interviews were

- a) Lack of basic market sense – I hadn't prepared enough of cases to be able to tackle them smoothly. This was compounded by the fact that I never read anything like ET. This created big problems because I tended to make very elementary mistakes in tackling cases which sent out really bad signals in the interview. So I would strongly advise those people interested in the consultancies to go through ET for at least a few months before interviews so that you get acquainted with the market basics and understand the terminologies – Note that general knowledge is not required at all – but when the interviewer throws a problem at you it shouldn't sound like Greek.

- b) Number crunching – in both Mck and BCG interviews I was asked guesstimates – which I hadn't prepared for at all (BAD MOVE). Being proficient with numbers is definitely going to be required at some stage in your interviews and can make or break your interview. Again the best way to go about it is to discuss it with your friends and in fact speak to seniors in the consultancies to give you pointers on how to go about them.

About the interviews

Mckinsey, BCG

All four of my Mckinsey (2) and BCG (2) interviews were pretty bad.

As mentioned I got one guesstimate in each which didn't go very well. The final number is really not that important in guesstimates – but you should be able to make the basic framework with as few assumptions as possible (try to use data which is readily available as opposed to randomly assigning percentages or figures everywhere).

The cases I got in Mck and BCG were both very simple– but I made a hash of them because I hadn't prepared enough and got nervous. I don't remember the exact cases – but I remember the interviewers being very helpful.

Transocean –

After clearing the written test for Transocean we had a GD in which I got eliminated. I was told later that even though I controlled the GD – I came across as very narrow minded. They said “I went in with a certain point of view and came out with the same point of view”. My only advice is to – be very careful in GD's (especially debates) – donot try to disprove the other people's points as we do in a debate but try to incorporate them as much as possible. People who debate often can very easily get sucked into a destructive argument as opposed to a constructive discussion which a GD requires.

Finally Capital One

I had 3 interviews here – case, HR and case in that order.

The cases here were in general much simpler than the ones I encountered with the consultancies so that preparation definitely helped. Here they tested basic mathematics and simple understanding of the parameters in the problem.

First Case - In my first case I was given a basic profit-loss problem for a pizza delivery service and I had to plot a graph of the variation in the selling price for certain profits and then interpret it in different cases. I actually made one mistake in my calculations, but was able to identify it on my own and eventually correct it.

HR – This interview went really well for me – mainly because I had prepared really pretty well for questions to ask the company after going through their site and discussing it with my friends – so I had 4 good questions to ask them. What also helped me was that I could take 2 very big things off my resume to talk about when asked about my experience in a specific HR situation. After I mentioned the outline of my experience in both situations I was asked 5-6 more probing questions to find out more about the incident and I answered them pretty well.

Second Case – This was a slightly more involved case on the credit card industry and involved a lot of calculations. There were 3 different credit card offers with different costs and profits and we had to choose the best offer for the company. I was told later that my formulation of the problem was good since I set it up and then just put the numbers in the same setup to get the answers.

So that's the end of that....

One thing which I should mention is that the feeling I got throughout my interviews was that once I was in the interviews, my resume hardly mattered. None of the interviewers had actually gone through the entire thing in detail and on more than one occasion when I mentioned something from my resume I found the interviewer looking for where I had mentioned it. So I was pretty sure that once short listed – there's no reason to worry about the strength of the resume.

I'll close by saying that make sure you relax and enjoy all your interviews because that's the only way that interviewer will enjoy taking it and that will go a long way in securing you your job. Good Luck!

Saurabh Dagia

P&G



Contact:
coolsaurabh16@yahoo.co.in

Applied:
HLL, P&G

Offered:
P&G

I was one of those lucky enough to get through in my first interview (HR interview). So my interview experience is restricted to 2 HR interviews (P&G) and one GD (HLL). So the writeup is keeping an HR interview in mind with certain points in general for all interviews.

P&G Interview

To make a good impression in an interview it is very important for the interviewee to guide the interview rather than the interviewer. For this to be possible, preparation and practice is a must. I had collected a list (which is very easy to procure) of various possible HR interview questions and had thought up of suitable answers for them. Practice in the form of saying out aloud also helps a lot.

A typical starting question of an HR interview is “Tell me about yourself”; which was the case in both the rounds of P&G interviews. The answer to this question should be short (max. two lines) but should bring out the strong talking points of your resume. In my case, I stressed on my organizational and leadership skills. The answer to this question would invariantly lead to the next question related to the topic that you mentioned strongly. Here onwards, in each answer you should bring in a topic which you are comfortable talking about so that the interviewer asks the next question on the very same topic.

Eg. While Answering the question “why is your cpi low”, I brought in the point of my keen interest in varied project works, because my EDP was a strong point of my resume.

And it did work as his next question was on my project work.

Any quality that you attribute to yourself must be aided with an example. Preferably have multiple examples to aid any quality that you would be stating as it comes useful in multiple HR interviews (P&G always has them). In such interviews (multiple HR), consistency is very very important, The questions are more or less same across all interviews just twisted a little bit and bringing out your strong points through different and suitable examples is what is required. Preparing questions to ask the interviewer at the end of the interview is also a must.

HLL GD

I hadn't practiced GDs at all . SO I cant give much fundaes about GDs in general. But one thing that I observed, after looking at the candidates shortlisted after the GD, was that they are looking for people who were aggressive. Very frankly, our GD had turned pretty much into a fish market and no real consensus attained in either of the two cases still 3 candidates had gotten shortlisted vis-à-vis, 1 from the other batch which had peaceful discussions and also solid conclusions. Being able to speak long enough and repeatedly in that mess was what probably they were looking at.

I guess that's it from my side. Don't have much more to say because thankfully, I didn't sit for many interviews 😊

I wish you luck for whatever you choose to do in future.

Job XP

Nikhil Ati	Laxmikant Vyas	Kaushal Chandak
Krishnanu Ray	Shitesh Prakash	Zishaan M. Hayath
	Harpreet S. Grover	

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Nikhil Ati

TransOcean



Contact:
nikhilati@yahoo.com

Position:

Staff Engineer

Company: Transocean Inc.

Industry: Oil & Gas Exploration

In the following article you would find some of points being repeated, the only reason being that they are very critical as far as the idea behind the article goes.

Transocean

There are largely four kinds of jobs; I-Banking, Management Consultancy, Industrial Management and Software Engineering. IIT offers fairly good opportunity to enter each of these.

Transocean classifies as an Industrial Management Job. Every industry has its uniqueness and every company has its own ways of doing business, thus the need for people who can understand and improvise upon that uniqueness. To cater to this, and to expose a fresh graduate to all the aspects involved, every company working in the industry has a very exhaustive training program. Usually these training programs will take a graduate through business functions like; Marketing, Finance, HR, and most importantly Operations-that's where all the fun is-before establishing him in an independent position. The training doesn't end there; it goes on for another 4-6 years, subtly, where an individual is given increasing responsibilities in various functions.

Transocean is Oil & Gas (O&G further) Industry's premier driller, which statistically means that out of every three wells drilled offshore two are by Transocean. Now before we talk about Transocean further, I think this is the best time to clarify the various E&P sector functions. O&G industry can be divided largely into two parts; the Upstream Business and the Downstream Business. These are managed by 3 types of companies.

- a. **Oil Companies:** They own the Oil Fields, produce O&G out of them, process it and finally market it. Eg. ONGC, Shell, BP, Reliance Energy etc.
- b. **Drilling Contractors:** These companies plan and drill the wells for the Oil companies. Eg. Transocean, Global Santa Fe, Noble etc.
- c. **Service Companies:** These provide specialized services in the drilling process. Eg. Schlumberger, Baker Hughes, Halliburton etc.

Training Program at Transocean

Training program in Transocean is about 2 years long. I have spent almost half of that working offshore on various generation rigs, ranging from 30 Year old Jack-Ups to the new build 5th Gen. Drill Ships. Time onshore involves; working in the office, vendor development, attending industry seminars, training

Working on the rig is like working in the army. You usually have to follow a fixed schedule; get up at 5:00 AM, go to work at 6:00 AM and work till 6:00 PM, with three breaks in between. You report to a Supervisor, who largely decides what you will do through the day. Sometimes it's shitty and at other times its easy money, but it's all part of the job and believe me it can be really enjoyable if you have the right attitude. Now, towards the end of training, I think I know more about IC Engines than many Mechanical Engineers. That is the breadth of learning that you can expect.

While in office, you report directly to the rig manager. Typical day starts at 7:00 AM, when you go through the previous day's Operations report(s). Then there's the morning call to the rig, where all the above reports are discussed and other operational issues noted. These are then brought out in the daily general meeting in the office, which is attended by personnel from HR, Maintenance, Supply Chain, and other departments as required. All this finishes by 9:00 am. Thereafter the actual work starts, and it depends on whether you are working with the Asset Group or the Drilling Group-Operations is divided into two groups.

The drilling group deals with the Clients and is responsible for the performance compliance and HS&E issues for the rig. Hence, the work there-in could mean meeting with the client, performance benchmarking, reviewing operational procedures, meeting with the crew, bitching about the Asset Group etc, but the most important thing is, all this happens in some bar in some hotel close to the airport(I am talking about Bombay).

I was not so lucky, after working for about 2 months with the Drilling group; I was moved to Assets. Here a typical day's work involves; sorting supply issues, project planning, some engineering work, vendor development, equipment failure analysis, and pizzas in the office. The day here usually ends at 6-7:00 pm depending on the work loads, but for the drilling group it can continue till early hours in the morning, especially if it's a Friday.

I have also had short stints with the Marketing department-for bid preparation-and with the Finance department-for Sarbanes Oxley Compliance Audit. (Yeah I know this shit)

This job involves fair bit of traveling, and a lot of movement. You could be posted anywhere from Sakhalin to Nigeria to US to Singapore and every where in between. May be once we start drilling the Arctic Ice; be prepared to go there too.

Career Progression

The first 20 months in Transocean are not easy; you don't have much responsibility and hence challenge. Let me remind you guys, working offshore is not easy (and mostly mentally), you should really make up your mind before your decide to take a jump. Once training is over responsibility comes really fast. During your career with Transocean; expect to work with Operations, Marketing, Engineering, and the HR group. But primarily most of the assignments would be in Operations.



The key to success in any industry lies in understanding the nuances of the field; what it has to offer and whether that suits you or not. Don't join Transocean with the expectation that someday you will become an analyst or something, no, this is Operations and it is very different from BA/IB jobs.

At the same time it is very important for you to understand that irrespective of which ever field you decide to go in, seldom will the initial quality of work be anywhere close to what you expected. Patience is very necessary.

For people who plan to move out of the company, their options lie in; joining some other Drilling Company, Oil Companies or may be go for an MBA and get to Energy consultancies or Operations or even starting something of their own.

It is very critical to know what your own goals in life are, before you decide how you would approach them. And a long term view always helps.

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Krishnanu Ray

Schlumberger



Contact:
krishnanu@gmail.com

The company:

As Ati has pointed out, Schlumberger is an oilfield service provider, and as such, we help other companies in the oilfield sector in the various stages involved in E & P (Exploration and Production) starting from seismic exploration, to the actual drilling and well services. Given the wide range of activities, Schlumberger OFS (OilField Services) has a number of business segments dealing with the various aspects. Recruitment for all these segments happens simultaneously during campus placements. And you do NOT have the option of choosing which segment you go to once hired (at least we didn't). Once hired for Slb, you could end up in any of these. But recruiters pay attention to individual capabilities and inclinations as noted during your recruitment process.

My job:

So the segment I am in is WesternGeco, and it deals with seismic exploration. Which, in simpler terms, means looking for petroleum reserves underground. More specifically, I work for marine seismic operations which deal with exploration under the sea/ocean floor. Without going too much into the technicalities, let's just say that I work on a ship. I'm currently a **Junior Acquisition Engineer** (Grade 8) and I work on a rotation of 6 wks on the ship – 3 weeks in office (on land) – 3 weeks off (paid). This is what is called the **International Commuter** contract.

The job itself involves a huge variety of tasks. Understanding and ability to troubleshoot software, ditto for hardware, computer and otherwise, and also a lot of miscellaneous other things which primarily require a lot of hard work, patience and perseverance.

Rather than concentrating on the actual work (that will simply take too long, most of you will have absolutely no clue what I'm talking about, and you will be given *extremely* detailed training if/when you get in) let me stress on a few other things that I consider more important for choosing to take up a job like this or not. Firstly, life on a ship is nothing like anything most of you have ever experienced. More so the fact that while on the ship there are no weekends or holidays. Everyday is a work day and you work a 12 hour shift. The schedule tends to get very repetitive as the work you do everyday is basically the same, i.e. troubleshooting, maintenance, overseeing a sequence of operations. But given that troubles come in many shapes and sizes, you never know what to expect. As for the hard work bit, don't worry, you don't exactly have to be He Man (though that might help :)). It is more how much your nerves can take the loneliness and rolling about aimlessly in a ship in the middle of nowhere. Another thing, women can do this job absolutely as well as men. And the company ensures a harassment free work-place. But given the small number of women currently on the crews, it might take a bit of adjustment on their part.

Expect to travel a lot, but you won't get to see too much during the one day stays for crew-change. Still, if you want to, you can sample what each place has to offer. And be ready to face rather extreme weather! The compensation is definitely on the lush side, and while on the job, travel, food and stay are fully provided for. But the nature of the job means that if you do this for the money, you will not last very long.

Training:

Upon joining, all Slb recruits will have to undergo a week-long OFS 1 induction course and a sea-survival course. OFS 1 is your introduction to Slb and the E & P industry and a rather enjoyable experience with 5-star treatment. Thereafter WesternGeco follows its own procedure which is very different from the rest of the company (*I hope you have another article that gives you detailed information on the same, if not, Ghorawat, catch me for a brief on that as well*). You will be assigned a location, which will be a particular ship. The introductory trip on the ship, the FAST trip, carries with it a training and appraisal course to assess your suitability to the job and how you handle offshore life. When you clear this you go to Oslo for a 6-8 week START school which is exactly that. Classes 5 days a week and weekly exams with a passing grade of 75% over the period of the course. Once you are through this you are technically no longer a trainee.

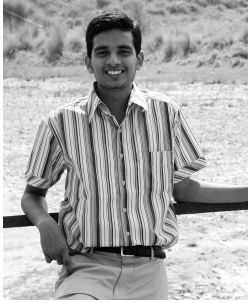
Then you start off with your career as a junior. From Grade 8 to Grade 10 you have to follow a **fixed-step on-the-job training** program: Grade 8: Junior, Grade 9: Operator, Grade 10: Senior. This means there is online training you need to complete side by side with your regular duties. It is your responsibility to make sure you keep working at it since there is a maximum of 36 months within which you *must* complete this. It's a pain, but has to be done, and you will be assigned a mentor who will assist you with your training. Again, it might sound a little scary, but you just have to keep your head down and work away. Consistency and setting personal targets helps in every aspect of this job.

My experience over the last 9 months:

Personally it's been a rewarding experience. The life's challenging, I mean how many people actually get to live on a ship, drive boats in Norwegian fjords, visit 3 different continents in a year and on top of that you get to spend a quarter of the year at home (or wherever you wish to depending on how you plan your vacations). You get to meet and work closely with a lot of people from a lot of different nationalities. You get to have a family like you never could have imagined. All you've got to have is a love for adventure and the ability to appreciate an exceptional life that offers you truly amazing experiences. And a good camera helps a lot! ☺

Zishaan M. Hayath

ITC



Contact:
zishaan@gmail.com

My Background:

ITC has been my first job. I joined ITC on the 8th of June, 2005 after graduating from IIT Bombay and have been working since in the Foods Division.

I spent the first 6 months undergoing AUT training program in 3 cigarette manufacturing plants and 7 food factories all over India. The next 3 were spent in setting up and stabilising a INR 200 mn greenfield biscuit plant with 30,000 TPA capacity in Chennai. In the 9 months so far that I spent with ITC, I travelled to Delhi, Mumbai, Kolkata, Chennai, Bangalore, Ahmedabad, Chandigarh, Pondicherry, Munger (Bihar) and Tahliwal (HP). No wonder I got frequent flyer accounts with all airlines. The only city that I missed from the big-6 was my own home town Hyderabad!

Some of my very memorable moments with ITC - 5 star induction in Kolkata, out-bound in Raichak, conference room sessions in B2 Bangalore, parties, snooker and golf in Munger, frequent presentations in Kidderpore, guesthouse food in Bangalore, rains and long hours in Chennai.

All in a Days Work:

A days work will vary vastly from division to division, factory to factory, department to department, and project to project.

A typical day in Foods head-office could be - Walk into office at 9.00 am; emails; work on some files, drawings, presentations, concept notes; have a cup of coffee or hot chocolate from the vending machine; continue working on your files; lunch in office; listen to a presentation from a consultant; call up a few vendors; emails; finish your file work; leave office by 10.00 or 11.00 pm.

A typical day in a new Foods factory could be like - Leave home for factory at 5.30am; reach factory at 7.00 am; allocate manpower and start production at 8.00 am; check for yesterdays issues and try to sort them out; pray that nothing breaks down and that the production runs smoothly; have lunch in banana leaves supplied by the local aunty-da-dhaba; fix broken things and restart production; have a meeting with the owner of your contract factory to highlight issues that need to be addressed; run production; close days production; leave factory at 8.30 pm; reach home/ hotel by 10.00 pm (replace am by pm and vice-versa for night shift; remove the lunch part).

A typical day in Tobacco factory could be more organised. If you are in Munger, it could be like - leave home at 7.50 am; reach factory at 8.00 am; go through yesterdays break-downs and issues and prepare yourself for the morning meeting; morning meeting at 9.00 am; go back to cubicle to work on files, plans; have lunch at home and come back; keep fire-fighting the break-downs and keep production up so as to meet target; wind up by 6.00 pm and head home; go for a swim, play tennis or snooker; have a drink (fresh lime soda for tee-totallers) in the club.

There are several divisions in ITC (Tobacco, Foods, Paper, Life Style Retail, Leaf Tobacco, New Business) and life could be very different in each of these divisions. So its impossible to generalise.

What to Expect at Job:

All of you must have been warned about the 'reality' of work life. You will have a lot of money and no time to spend it. Campus life, that way, is much better. You will have less money but loads of time for yourself. In the initial years in any company, the best way to be happy at your job is to expect the least. Everything then would surpass your expectations and would probably keep you happy.

If you say you are working on your clients expansion plans into India – all you could be doing is look for ideas/ data on google and put them into excel sheets. If you say you are working to stabilise a new manufacturing plant – all you could be doing is working night shifts and shouting at tamil labour to adopt correct practices of work. You see, every job could be made to sound glamorous. My point is – don't come into your job expecting highly glamorous stuff. Expect some real stuff, because real life is very harsh and hard.

Parameters to Choose an Ideal Job:

My perception of an ideal job for me (please note: for me) has changed a lot now from what it was when I was in campus. Back in campus, the parameters of evaluating a job were very limited.

1. Compensation (80%)
2. Brand name (20%)

Not only the parameters, even the chances of getting a job I wanted were very limited. So in 99% of cases, it works out that you take the job that you get. Nevermind, its okay. You can always mess around with your first job. All I am suggesting is that you do it in a more informed way. Know what you wanted and what you are not getting.

And for this informed choice, increase your parameters of evaluating a company/ job/ role. Here are a few more pointers.

1. Week [5 day/ 6 day/ 7 day]
2. Location [permanent/ moving; city/ remote/ rig]
3. Progress [promotion/ go for MBA/ move to own business]
4. Industry [consulting/ data analytics/ manufacturing/ software/ oil services/ other]
5. Travel [domestic/ international; frequent/ rare]
6. Brand name
7. Compensation

[What I have deliberately kept out of this list is – Intellectual Satisfaction. I am not very sure if you can find this in the very first years of your job. And when you start finding intellectual satisfaction, your list of parameters could read like this:

- 1. Intellectual Satisfaction*
- 2. Money/ Power/ Fame*
- 3. Time for oneself*

This is because all other parameters would have more or less stabilised by then.]

A good way to evaluate any company on the above mentioned 7-8 parameters is to spend a couple of days with your senior who is working in that company (shadow him/her). Another very good way to know more about companies/ job profiles is to do good internships (atleast 2 summers).

Final Word:

ITC is a very fine company. Infact, the best in India if you want to be in FMCG and manufacturing. But you must be sure that you want to do this. Be sure that you want to work in a *huge Indian manufacturing company with a 6-day week and lots of India travel* as opposed to a *small multinational consulting firm with a 5-day week and some international travel* (note that each word is opposite in the above two descriptions of the companies). Well, neither is good or bad. Its just a matter of what suits you and what are you suited for.

My Two Pence:

In pursuit of your goal, don't stop enjoying the process. I hope you understand what I mean.

Laxmikant Vyas

CapitalOne



Contact:
laxmikant@gmail.com

Hey,

I choose to write a small informal para here, of all important things that i recollect as of now.

Preparation

Pre-capital one interview:

It would be a good idea, in general, to visit the companies website before you are applying to it. So that you have a fair idea of the company's work field. Few statistics probably: Where it is based out of? What is the employee strength? Which areas do the company do business in? What is the annual revenue of the company? How has the company been doing over the past few years?

These are good gap fillers to talk about, probably before your actual interview begins (As capital one takes the interview in a very informal way).

During Interview:

1. Think aloud (even if you know, that you are moving in wrong direction)
2. Write down all numbers (reduce the chances of silly mistakes)
3. Take your time to think (There is no hurry)

Working with Capital One:

Campus notion:

Easy/flexible working hours.
Flexible dressing sense.
Easy and early gateway to US.

In job notion:

Easy/flexible working hours.
Flexible dressing sense.
Easy and early gateway to US.
People around you are really intelligent, pushes you hard to excel in what you are doing.
Exposure to multicultural environment (people from all over the world).
Managers stress a lot on personnel development.

Next step in ladder after capital one is usually:

1. US B-school
2. Job in consultancy/ i-banking

Kind of work:

1. A lot of discussion with peers and seniors (on mails/ brain storming sessions) deciding the strategy of work.
2. Analysing data in Excel, also using other statistical tools (SAS) to check on feasibility/ profitability (Excel work is primarily confined to your first 1.5 years)
3. From excel to powerpoint and presentations (occupies 80% of your time after an year)
4. Higher tier managers eager to listen to your propositions.
5. Good in depth knowledge of lending industry.
6. A lot of stress on communication and presentation, along with skills they would check upon in the interview process.

Shitesh Prakash

BankAm

My Background:

I joined Bank of America on May 16, 2005 after graduating from IIT Bombay. I did B. Tech in Chemical Engineering. I was in Hostel 6.

I was hired for the position of Analyst in the Corporate Investment Banking division in Mumbai.

Investment Banking – Pitch Book Support

The year that I got hired, Bank Am was the only company that hired fresh IIT grads for Investment Banking profile. We did have Morgan Stanley as one of the recruiters, but do note that they hire for IT profile. Even Lehman this year has hired IIT guys primarily for Derivative Pricing which is something different.

I would like to start of by explaining what Investment Banking & Pitch Book Support is in the simplest terms I can.

An Investment Bank is a financial institution that deals primarily with raising capital, corporate mergers and acquisitions, and securities trades. I was placed in the mergers and acquisition (M&A) division.

M&A Pitch Book – We are a support team to BankAm's team sitting in US helping them in M&A deals.

How does a merger happen? Let's take a case, a company is interested in acquiring certain other company or a company is interested in selling itself to some other company. So, the interested party would typically contact an Investment Bank and seek their assistance. A banker has to convince the companies and it need to do all sort of analysis and finally come up with a well drafted presentation. This glossy book that is shown to the companies is the Pitch Book. The team in Bombay essentially does a part of a pitch book as per the request that comes from US.

Do realize that it is a support office.....a KPO ... a knowledge services centre..Add on any other jargons.

Training

I joined Bank Am on 15th May 2005. The first couple of weeks were spent getting trained on accounting concepts. The Training is done by AMT (AMT stands for Attking, Marchett & Troy Group). This group trains virtually all the analysts in the Top I Banks. There are some preliminary online valuations tests that you need to clear!!!



Contact:
shitesh@iitb.ac.in



Ofcourse there are reading materials first and then the tests... You are expected to learn the basic accounting principles, Income statement and Balance sheet in this exercise. The training is extremely hectic considering the amount of new concepts that need to be absorbed. Training timing is 9-5 + Additional assignments to be done at home. We had the training at Hyatt & it has been the most incredible week during my stay at Bank Am. There is so much energy and excitement in these classes. You have to be there to feel it. The training teaches you everything that you would require at the job. The learning is infinite!!

Moving ahead, you will be put into different verticals. You will be given the option of making your preference and if you can justify your demands well, you should get the vertical of your choice. We have nine verticals: Consumer & Retail, Real Estate, Financial Sponsors, Natural Resources, Global Industries Group, Media & Telecom, Tech, Financial Institution and Health Care. For us, there should be no particular preference. The type of work does not vary much across the verticals and there is ample scope in all the sectors.

Then there would be some dudes from US coming down to train you for a week. Once allotted a vertical, you will undergo sector training. This would be done by a VP or Associate in that vertical from US. They teach you the sector specific matrices and walk you through the various works that you could expect to come. This goes for a week and then you start receiving daily exercises and gradually you would start working on Live Requests. While these big guys are around, be sure to have a great partying time. My VP used throw 500 bucks for every assignment I did. & yes, we did party at places like JWM and Hyatt. So it was great fun.

Hierarchy... The Pyramid

You enter as the analysts at the bottom level of the pyramid. Each vertical/sector would have 5-6 analysts and an Associate heading it. Associate would be someone with 3-4 years of job ex in a finance firm. The associates would report to a Principal who looks over the whole of Corporate Investment Banking.

Typical Day ... Typical Night

Bank Am is infamous for its stretched working hours. In the initial stages, when working on exercises and going live, you do require to put in loads of hours. You must understand that here, you are required to work with CAs , MBAs and many of these could have some job ex as well. So you do end up spending some more time just to understand what you have done. Also your working hours is highly dependent on the sectors that you will be given. Except a couple of sectors, life is not that bad.

I take the 9:30 car and reach office at 10.00 in the morning. You would be picked up at some point very close to your residence. Car drive is awesome...sit in an ac cab and listen to music. Reach the office.. Have the free meal in the office if you want.



The breakfast is pretty good. I would start checking my emails at 10:30. There would be some request that the associate would have forwarded. I would sit with my team and distribute the work among ourselves and set deadlines according to the demands. Most of the time, I get around 12 hours to finish the work.

Working on a typical request could be preparing a company's profile or looking at its Debt Structure and many more things which at this point won't make any sense to you.

For the nature of work, we don't do any rocket sciences. Our work to put it very straight involves working on xl, ppt and doc platform. And to process any request, I would be required to have a good understanding of how to use the different databases and a company's annual and quarterly report. We do a lot of formatting and make pseudo presentations.

There are no restrictions on your lunch time and mid breaks. The bottom line is the deadline before which the work needs to be completed. Of course, this is not a one man show. All your team mates and doing a part of the same work and hence you do end up picking a lot of soft skills and making good friends.

When there are harsh deadlines, I would leave office at 11 in the night. Otherwise I am done by 8:00 on most of the days. You can't carry a CD, Floppy, and Cell phone with camera or any device with data storing facility. You can't even download music on your comps. Only way out is a radio☺. Access to emails other than Bank Am server is disabled. These are compliance rules with any bank and not much can be done about these. You do get home drops and free dinner.

Data Crunching ... Copy Pasting...Yukk

Analysis ... Sector Knowledge...Vow

My batch mates from IIT who had joined have had different tastes about this job. One of them was fed up in three weeks. Most of them felt it was getting boring after working for half a year. A few like me have stuck around for a year.

What we do is core finance. The job would require you to go thorough a company's balance sheet, income statement, read the big doc files and ultimately put everything in a presentable format. One way to look at it is that what you do is ccp: cut copy paste. There is a lot of data crunching. One of my projects required me to list all the hotels addresses for Hilton Group in US. I spent 10 hrs doing copy past from the company's website. As a first year analyst, searching data is also supposed to be one of the core competences. One particular assignment required me to get all the deals in the Office Properties that had happened in the last years in the city of New York. I had to search over three thousand news item to come up with a result. These are some of the worst nightmares but then you got to take them in your kitty. There is a lot of quarterly updating work as well.

My one year experience in the corporate world has convinced me that almost all jobs have a very bland profile in the initial period. Coming straight out of the campus, we are all teeming with energy all set to triumph. Out there, life is not like that.

Should you join Bank Am?

Going back in time, I put my self in the pre-placement season.

How was my thought process going? I never really enjoyed Chemical Engineering. I loved humanities courses. So relying more on the elimination method, I was sure that a Tech job was not my cup of tea. I did talk to many of my seniors working in Chemical Industry and wasn't really impressed. I am terrible at coding. So software was out. Consultancies, A supply chain management profile and Investment Banking were the best bets. I ended up getting offers from Evalueserve and Bank Am. Finally I joined Bank Am as it had a much bigger brand and a better job profile.

This is another piece of advice that helps a lot – Talking to your seniors. The most valuable asset that we as IITians have is great network of seniors working across widely diversified industries. Do get in touch with these guys and try to know what these guys actually do. It does help a lot

Who should join Bank Am? Don't bother if you didn't understand a single word of what I said about Income statement, Investment Banking or the similar jargons. Anyone to have cleared JEE and the four years at IIT campus can be assured that he would be able to do the job as well as anyone can. Infact this applies to most of the jobs.

If you are one of those guys who have a definite inclination to move into finance, this is the best place to start. When I say a definite inclination, I would include attribute like: reading ET for the love of it, loving the Economics courses, trying out courses at BSE, NSE, and Internship in a finance firm, SOM etc. For any person who is very sure that he wants to get an MBA from a good B School, this is great place to work. The brand name is very strong. Anyone who is willing to put in lots of efforts to supplement his work ex with relevant studies would find this place a great learning experience.

Who should not join Bank Am? Anyone who has a quant aptitude would not find this job exciting. Anyone who likes meeting clients should also not take this job.

The first job is extremely crucial for your career. Believe me, its not easy changing the field once you enter. So do prepare well and make conscious decision about what you really want to do in life. There is bound to be a lot of confusion. Still, if give a good thought, you can always cut down to a narrower range. And then give your best shot. Prepare well...!!

.....

Harpreet S. Grover

Inductis



Contact:
hsgrover@gmail.com

The transition one faces when moving from college to company is something that each of you expect. But we often forget to factor its affect on our life and forget to prepare for it. On similar lines, what you expect your job to be (which shall be a major component of your life) and what you get may be entirely different and I hope what I write shall help you understand it better.

For most of us the choice of choosing a company (after we have decided our field's like consultancy, core job, data analytics etc) is not conscious. And after getting a job, for the remaining part of our IIT life we stay at peace with the fact that we have chosen the correct field and that the company gives us ample money.

I was selected for Inductis during campus placements. And have been here for 7 months and worked on 3 different projects. Already gone through the phase of getting fat and then joining gym in the hope of regaining IIT fitness level.

Brief Overview about Inductis

Inductis is a firm working in the data analytics industry. In layman terms this means that we deal with huge chunks of data and work around with it to extract solutions which help our clients address their problems.

At Inductis (and similarly in other consultancies/data analytics firms) allocation of work is done by projects. A project at Inductis would usually have 3-4 people in India. This means that the total project team would typically have around 5 people, 3 in India office and 2 abroad (New York). The person in US would most probably be one senior guy with 7-8 years of experience and the second an MBA from IIM's or someone who has been with the company with 2-3 years. A typical project would last around 10 weeks.

The plus point is that at Inductis the whole problem is solved in India. It is not that some parts of the problem have been off-shored. You would be dealing with and using your brains against the full problem.

In each project there would be a kickoff phase when you would have calls with the people in US to understand the problem we are trying to solve, the deliverables that the client expects and other basic stuff.

This would be followed by a period where you would gather and assemble all the data that we get from the client to help us solve the problem. Rearranging data, creating new parameters etc would be done to extract meaningful results. All this data is processed using software called SAS.

Its utility is very similar to excel, just that it is capable of handling huge amounts of data (*which excel would not be able to*) and instead of the graphical interface we have in excel, we code in SAS to get results. All this easily takes up around 70% of the project time.

I would split up the whole project into: getting and assembling data from client, understanding and working around with data to get insight into the problem, delivering the solution to the client as a presentation.

There are three kinds of projects that you may be working in: modeling, SAS based, management consultancy.

SAS based project as the name suggests is one in which all the work is done in SAS. An example would be *developing a matching engine* for a fortune 500 company.

Modeling would involve both SAS and software called CART or MARS which are used to make and test models involving several variables. *Finding out customers which are at a risk to change their credit card or default on their credit cards in the next three months* would be an example of a modeling project.

Management consultancy project would be more about collecting data from various sources and extracting meaningful results. One example would be to “Assess the flexibility of a major bank to react to changing economic conditions and benchmark it across competitors”.

A day at Inductis

A typical day at Inductis for most people would start at 11:00 am. Your first task would be seeing if there has been any follow through of the work that you had sent in last night and what the key deliverables are for today.

Throughout the day you would have discussion with your teammates on how to attack a particular problem and having decided sit down on your laptop to implement it. You in all probability would have a call with US mates at night before dinner where what has been done would be discussed and next steps decided and you would leave for home around 12 – 1 . The timings are overall very flexible as compared to other companies. If you don't have work, you need not come to office. The stress is on completing the work rather than logging 10AM – 10PM work hours.

On an average you would be spending more than 12 hours a day in the office. To compensate for it you do get a salary which is better than most competitors around. You can expect to work on at least a weekend per month.



With Inductis still being a small firm the culture is informal and there are almost no hierarchical levels between you and the India Consulting head. With a lower average employee age and with lots of team events, nights spent playing poker or dancing at new hires party I feel that the enthusiasm level is quite high.

One thing that I feel we should do before taking up a job is to “Ask yourself, who you are, what do you like?” I realized after joining Inductis that data analytics, consultancies are all jobs which work on the back end. You may see the impact of your work as the increase in profit of some company, or as an implemented strategy helping things function better, with each dollar spent by your client being spent well but if you are a people centric person, you would not be doing work which impacts people directly. The interaction opportunity is limited to people working around you, on your team, in your office and some clients. And you would be working on your laptop most of the time. If you are the kind of person who you think would enjoy being in a factory plant or out on the streets interacting with people, if your skill lies in talking to people, do think twice before choosing your job.



Kaushal Chandak

Whirlpool



Contact:
kaushalchandak@gmail.com

Transition from Study to work

There is nothing as secure and as comfortable as a college life, and I was very sure, life after college would be one great challenge. Many people like me have problem in deciding what area they wish to work. I, like my many other batch-mates, had least information what a job in any of the companies would demand. Ignorance may be bliss for many but not all. When it comes to deciding, first thing I always try to do is eliminate some options. I knew jobs which I would not like to do, mainly software and IT jobs. Core jobs of mechanical engineering and consulting jobs (though I knew little about consulting) had been on my job list. Considering this, I didn't have many options while choosing a job, as very few mechanical companies came to the campus. Finally I 'landed' with a job in Whirlpool.

About Whirlpool

Whirlpool has three plants in India

- Refrigeration plant at Faridabad acquired from Kelvinator
- Washing machine plant at Pondicherry and
- Refrigeration plant at Ranjangaon, near Pune

Apart from these, they have Global Technology centre at Pune, an outsourced design centre at Pondicherry. Whirlpool also operates an Export oriented Unit for their Kitchen Aid brand of US at Pondicherry, where in they have design and manufacturing facilities for few products of Kitchen Aid.

My Experience at Whirlpool

After joining Whirlpool, we had a week long induction program at Delhi head office. Induction was mostly talks with senior management at head-office. One day we were sent to Delhi markets to analyze Whirlpool and other competitor markets as a dummy customer. At the end of induction I was sent to Pondicherry plant.

At Pondicherry, I again had an induction program though not very well organised. I was at plant assembly line understanding things, talking to workers, learning Tamil with no responsibility assigned. After a month, I demanded more intellectual work and I was assigned to a team at Kitchen Aid design centre.

My first assignment was conceptual design of an electric rice cooker. This was the product we were trying to acquire from Kitchen Aid for design and manufacturing. My work involved understanding basics of rice cooking, requirements of customers in US with respect to rice cooking, finding all parameters and features in a rice cooker looking at various similar products in the market. After a presentation to my US team, my work was passed on to a marketing team to evaluate feasibility of the product in the market.

However after this, project was stalled and company didn't seem to have planned my career growth in the company. I planned to quit and restart things again.

Typical Day in Pondicherry

Normal day at Whirlpool starts at 7.30, catching company bus from Pondicherry city and reaching factory by 8.15. My office hours ended 6 pm most of the time, after which we played TT and caught the 6.45 bus which took us back to home by 7.30. Overall, a 12 hour affair each day. Pondicherry was a difficult place to live, especially for a north Indian. Very few people spoke Hindi, even English was not that popular. Food is always a problem at any new place, and in South-India getting any kind of a roti was a real big thing/treat for most of us.

Regarding other plants of Whirlpool, Pune plant was the most modern. For an engineer, Whirlpool offers two types of job.

- Plant maintenance and scheduling or
- Design

Design facilities for Indian Products is not very good, however the design center gets design jobs outsourced from other Whirlpool divisions across the world. Thus people from design department get ample opportunity visiting client country after 1-2 years. Manufacturing units are also very small and mostly assembly. Almost all parts are supplied by vendors. So most of work involves vendor planning, scheduling, coordinating with vendors, sorting problems on assembly line, line balancing, assigning work, and meeting manufacturing targets. Whirlpool also sponsors six sigma programs for engineers in manufacturing.

For me, I had been expecting a sufficient amount of intellectual work from the job. However not many challenging projects were available at Whirlpool. I felt consulting could be a place where one gets continuous new and challenging projects and if the firm is small one would get more responsibility. I left Whirlpool after about 4 months to search for job profile I desired.

What next?

Getting a right job is so important, especially first job. At campus when companies come for recruitment, they show a rosy picture at pre-placement talk and at many times, job profile assigned could be very different. Selecting a right job thus involves evaluating job on various parameters. Most of the time, one looks at just brand value and salary package offered. Other parameters could be challenge and responsibility given in the job profile, career planning by company. Soft factors like location, work culture and environment, acclimatization etc too play an important role. This part of my experience at least would help in understanding and evaluating job profile at Whirlpool.

Case Guide

The Case Interview

Cases are **not** just another tool used by firms to weed people out of the huge volume of applicants. They are in fact an excellent indicator of how good you will be as a consultant. Many consultants face the kinds of problems and questions often presented in these cases.

The case is usually a business situation where the client is facing a difficult problem with the company/product/competitors or is thinking of a new opportunity to explore and asks you to help address some of the issues. The case can be a **problem, a situation, a riddle, an example of a real client situation, a contrived scenario, or a game—all rapped up into one.**

It is an exercise for the firms to test your analytical thinking and to examine how well you can handle problem-solving questions. It is also a great opportunity for you to determine whether consulting is actually right for you. If you do not enjoy problem-solving case interviews, the likelihood that you will enjoy consulting is fairly small.

Because it is an exercise in problem solving, the case is not about finding the right or wrong answer, but rather **about the method you use** to derive your answer. It is about the questions you raise, the assumptions you make, the issues you identify, the areas of exploration you prioritize, the frameworks you use, the creativity involved, the logical solution you recommend, and the confidence and poise you present.

The case also gives a strong indication of your personality in that type of setting. Aside from the problem-solving skills listed above, the interviewer uses the case to determine whether the firm would feel comfortable putting you in front of a client. Would you be able to handle a client situation with confidence when presented with a similar situation? Also, the interviewer wants to see if you have fun solving problems. They want to see enthusiasm from you when faced with ambiguity and tough issues. Consultants almost always work in teams and the questions the interviewer is asking him/herself are: **"Would I want to staff this person on my team? Would I have fun working with him/her?"** So make sure you are relaxed and have fun.

There are many types of cases that firms use. No case ever fits perfectly into a "type", like marketing or strategy. Most of the cases presented cover a number of concepts that would range from market sizing and operations to economics.

Listen to the Problem Posed	Clarify Issues	Choose an Analytical Approach	Structure and Present Your Findings	Next Steps
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Dos in a Case Interview

- Listen well and look for helpful hints as the interview progresses
- Use paper and a pen/pencil (but ask first if it is okay to do so)
- Ask for a minute to think before you proceed, reflect on the question and organize your thoughts
- Identify the problem type, and determine which frameworks will be helpful
- Clarify the question and summarize the business problem back to the interviewer
- Determine the main issues and focus on these (remember the 80-20 rule)
- Gather information, assess its importance, and follow only critical issues
- Ask questions (related to the main issues), and be ready to explain why the question was important
- Draw pictures and diagrams, if helpful. The goal is effective communication
- Make your thought processes transparent. That is, explain what you are thinking and why at every step
- Maintain your poise and professionalism under ALL circumstances (remember, they may be testing you)
- Be action oriented and provide solutions that relate to the problems you have discussed
- Summarize.

These are some of the skills the interviewer is looking for:

- Analytical
- Interpersonal
- Communication
- Strategic Thinking
- Organizational
- Creativity
- Ability to synthesize
- Curiosity
- Remaining calm and smiling while you are thinking that the case is unsolvable

Frameworks

By the time you begin your case interviews, you should feel very confident that you can listen to a description of a situation, and rapidly put together a systematic, logical way of analyzing it. You should be able to say to yourself, **“I’ve practiced this for several weeks; I know I can do this”**.

A framework can guide your intelligent questioning of the interviewer, lets you lay out your analysis in a coherent manner, and lets you apply your experience to the case by pointing out how the case is an instance of a more general problem to which your experience applies.

One cannot overemphasize that this is a skill developed through **practice**. There is no substitute for confronting a case, building your own systematic way to analyze it, then improving your model through discussions with others. Never be afraid to expose your model to others for fear that it is crude, incomplete, or wrong. All frameworks have holes in them. That’s the whole point of practicing—to learn how to improve your initial models so that at the end of it, you will have a richer and more sophisticated set of organizing schemas to draw upon. And they will be original. How many times do you think the average interviewer has heard someone apply a five forces model or a 2x2 matrix to the same problem?

What is a framework?

The world is confusing, and to understand cause-effect relationships, we have to distill most problems to their essence. That’s what theory does, highlight the most important aspects of a situation that account for most of the variance between specific instances of the situation.

You might call these important aspects **“drivers”** or **“critical success factors”** or **“independent variables”**. If our model of the world is almost as complex as the world itself, it is not very useful—models help us understand and predict only when they strip a problem down to something we can grasp, a small set of key driving forces that we can focus on while ignoring other things that have far less explanatory power. **If you give a manager a checklist of 37 things to focus on, s/he simply cannot grasp the essence of the problem.** If you can highlight a much smaller number of drivers and articulate the relationships among them, s/he not only can grasp the problem but can apply those insights to other, similar problems.

Frameworks—or call them models, analytical schemas, analytical lenses, conceptual maps, etc. —**show the key cause and effect relationships that you think a person should focus on to approach a given situation.** They apply to a general class of problems; each case is a specific instance of a problem class.

Frameworks help you understand what is going on in this case and draw appropriate analogies to other cases that exemplify the same problem class. It helps you predict what will happen if the client takes a given course of action, and test your prediction by seeing how other cases in the same problem class turn out. These predictions are hypotheses—they are insights into what would follow if the world worked the way your model suggests.

You should not try to follow a recipe when constructing frameworks. There are many, many ways to organize an approach to a problem, identify the key drivers, and articulate the relationships among them. However, some of these organizing structures are weak and some of them are strong. The key to a good case interview is to identify the correct structure and apply it in an intelligent fashion.

The best way to practice frameworks is to do it in **groups**. It leads to a better understanding of the situation from different perspectives.

(attached herewith is a list of Basic Frameworks that you may need. Feel free to modify some/all of them as per your convenience We **could have** Elaborated and Illustrated the use of these frameworks in more detail, but then again, it would be better if that is left to you.)

Appendix 1: HR Qs

- Tell me about yourself.
- Why this job? Any other options
- Why this firm? Describe what makes this firm different and attractive to you.
- Why IITB? Why are you studying your chosen field of study? What have you learned?
- Describe a specific experience demonstrating a valuable lesson (in work and in school).
- What skills do you have that are relevant to consulting/other job? What do you think it takes to be a good consultant/other designate?
- How would you describe yourself? How would others (e.g. coworker or classmate) describe you?
- What is your philosophy toward leadership?
- What have you done that demonstrates leadership?
- What have you done that demonstrates teamwork?
- What are your grades (or some form of this question)? Other academic performance questions.
- What accomplishment/s are you most proud of?
- What books have you read lately? What periodicals have you read? Describe what you learned.
- What are your career objectives?
- Where do you see yourself in 3-5 years? 8–10?
- What's the most important thing not on your resume?
- Do you have a geographic or industry preference?
- Describe a situation when you had an impact on your organization or peers.
- Have you ever had to compromise your ethics?
- Describe a work situation that was difficult? Describe a time when you worked with a difficult coworker.

Here's another hint. When you are asked anything (other than small talk), the underlying question is "Why Should We Hire You?" and you should answer each question in that way. Your answers must be concise and compelling, and must relate to why you would be a great hire. Position your answers well, but do answer the question.

Appendix 2: Frameworks

(NOTE: Please do not apply these frameworks BLINDLY.)

Porter's Five Forces

Source: Michael E. Porter, *Competitive Strategy: Techniques for Analyzing Industries and Competitors*

Michael Porter's Five Forces is probably the most famous framework used in preparing for the case interviews. It has endured as one of the frameworks most talked about by many in and out of the consulting field. Although the Five Forces is an excellent framework in helping you organize your thoughts, like any other framework we cover in this guide, its analysis is not complete. The Five Forces should be used in conjunction with other frameworks to enable you to fully understand the issues at hand. Further, we only briefly touch on this framework here, but we have included more detailed material of Porter's work later in this guide.

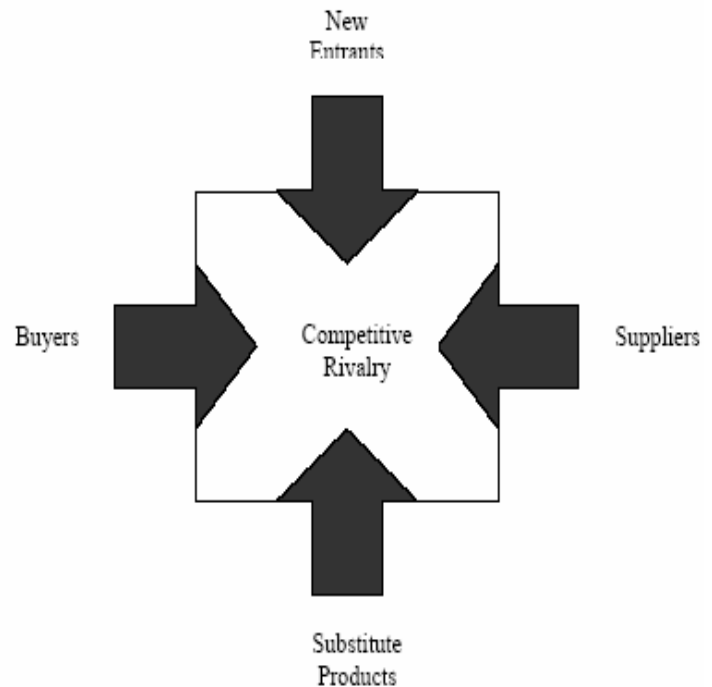
Competitive advantage in an industry is dependent on five primary forces:

- The threat of new entrants
- The bargaining power of buyers/customers
- The bargaining power of suppliers
- The threat of substitute products
- Rivalry with competitors

The degree of these threats determines the attractiveness of the market:

- Intense competition allows minimal profit margins
- Mild competition allows wider profit margins

The goal is to assess whether a company should enter/exit the industry or find a position in the industry where it can best defend itself against these forces or can influence them in its favor.



SWOT

Another general tool for analyzing a company in its business environment.

This tool is similar to the Four Cs above. It is important not only to analyze what the firm can and cannot do, but also how these capabilities can help the firm take advantage of any opportunities, or ward off any threats that occur in the environment.

- | | | |
|-----------------|----------------------|---|
| • Strengths | <input type="text"/> | Used to analyze the capabilities of the company |
| • Weaknesses | <input type="text"/> | |
| • Opportunities | <input type="text"/> | Used to evaluate the company's environment |
| • Threats | <input type="text"/> | |



Four P's

Useful for marketing related cases such as new product introductions, new market developments, and market share increases.

Everyone should be familiar with the four Ps of marketing: product, price, place, promotion. They are used as a framework for putting together a marketing plan. Remember that the four Ps are the implementation of a strategy that first depends on the selection of a target customer segment and product positioning.

Four C's

A general tool for analyzing a company and its environment.

To analyze a company's strategy in terms of its chosen market position, you have to evaluate the different factors that will determine its success. Customers' needs have to be known and the firm's capacity and cost structure need to be able to satisfy those needs at an acceptable level of profitability. This capacity and cost structure should be difficult to imitate by the firm's competitors in order to sustain the profitability.

Customers

- What do the customers want and need?
- How will we satisfy those needs?
- What is most important to them?
- How much will they pay for it?

Competitors

- What are your competitors doing?
- What are their strengths and weaknesses?
- How are they meeting the customers' demands?
- What is their cost structure?

Capacity

- What is your company's financial, organizational, production and marketing capabilities?
- What are your strengths and weaknesses?

Costs

- What is your cost structure?
- How is overhead applied?

Seven S's

Useful in defining sources of competitive advantage for a company.

Peters and Waterman's Seven S framework helps you understand the factors internal to a company that can create a source of competitive advantage. It emphasizes that all these attributes need to form a network in order to reinforce and sustain each other. While it may be possible to duplicate any one of these attributes, it will be very hard to copy the entire network.

“Hardware”

- Strategy
- Structure
- System

“Software”

- Style
- Staff
- Skills
- Shared Values



Value Chain Analysis

Useful to analyze how value is created for the customer and which parties are involved. Often used to determine which party extracts the highest returns in creating the goods or services for the end customer.

Another one of Porter's contributions, the value chain analysis, is helpful in trying to understand how an industry is structured. A prime example is the personal computer industry. The goods that the end customer receives are a combination of hardware, software, and support services. Intel supplies components, IBM builds the case and provides the services, and Microsoft supplies the operating software. Since the component supplier (Intel) and the software supplier (Microsoft) both operate in more or less of a monopoly position, they are able to extract most of the value added which goes into the final product. IBM has to compete in a market place with many competitors and low barriers to entry, and will thus receive a much smaller portion of the cumulative value added.

MARGIN = TOTAL VALUE TO BUYERS - COST OF PRODUCING VALUE

Firm infrastructure				
Human resource management				
Technology development				
Procurement				
Inbound logistics	Operations	Outbound logistics	Marketing & sales	Service

Source: Michael E. Porter, *Competitive Strategy* (New York: Free Press, 1980)

Fixed vs. Variable Cost

Used to analyze cost structures and changes in profitability and to assess economies of scale and scope.

The distinction between fixed and variable cost is extremely important, and you are bound to encounter at least one case centering on this issue during your consulting interviews. Make sure you understand the cost structure of a company in analyzing its profitability. Capital intensive industries such as manufacturers typically have high fixed costs which makes capacity utilization a crucial part of their business. When fixed costs are high, there are often opportunities for economies of scale or scope. Use your common sense to understand what the important input factors are for a company, and whether these are likely to be fixed or variable. Carefully analyze the allocation of overhead expenses in this framework.

BCG Matrix

This matrix, sometimes referred-to as the growth/share matrix and is used to analyze the business' positioning.

		Market Share	
		High	Low
Industry Growth Rate	High	Star	Question Mark
	Low	Cash Flow	Dog

All The Best !

Sources:

1. *HBS MCC Book,*
2. *Tuck University Consulting Club Guide.*
3. *Kellogg Consulting Club Guide.*
4. *Prof. Phil Anderson (Tuck School of Business)*
5. *Wharton Case Guide.*

(Most of these guides are freely available on the Net.)

Endnote



Harpreet S. Grover

Contact:
hsgrover@gmail.com

Harpreet Singh Grover (**Happy**) passed out from IIT Bombay (Civil, DD) in 2005. He has been working with Inductis for a year now. Happy is always seen troubling Gullu and Ghoda with his entrepreneurial ideas which come out with an amazing frequency. His interests range from business to trekking to photography to philo talk on any issue under the sun. Mountaineering is in his blood. He is also famous for making sardar jokes. He has just completed a dangerous 14 day trek to Kalindikhal Pass (Gangotri – Badrinath). **Unfortunately**, he is still alive.



Ankur Gulati

Contact:
Mclarensr500@gmail.com

Ankur Gulati (**Gullu**) was studying in his final year of Aerospace Engg (DD), IIT Bombay at the time of publication. He is an avid Barcelona/Italia fan and can fight with anyone who doesn't support his team. He loves to drive and can be seen drooling over cars all over Bombay. His interests range from business to dramatics to economics to almost killing himself by going on ridiculous adventures. He recently **cycled** from Powai to Goa (600 kms) in 4 days and got an expensive permanent tattoo on his shoulder and lived to tell the tale.



Amit Ghorawat

Contact:
Amit.ghorawat@gmail.com

Amit Ghorawat (**Ghoda/HorsePower**) passed out of IIT Bombay (Electrical, DD) in 2006 and is currently employed by BCG. He likes to fool everyone by putting up geeky photographs of himself. He is an avid F1 follower and can gulp down 20 cups of coffee at one go. Ghoda loves to drive and is seen drooling over cars all around Bombay with Gullu. His interests range from scrabble to quizzing to strategy. He is also a voracious reader and can finish any non-academic book in less than 20 minutes. For academic books the 'minutes' may be changed to 'months'.

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Risk is Opportunity

Volunteers Required:

Dear All,

If any one of you is interested in contributing further to the next edition of Be Prepared- be it from the interview XP domain or the Job XP domain, do write to us. It does not matter which college/branch/firm you are at. It doesn't matter whether you want to share an experience or whether you want to edit the case-guide. As long as you have the will, we have the way. 😊

Write to:

Harpreet Singh Grover: hsgrover@gmail.com

Ankur Gulati: mclarens1r500@gmail.com

Amit Ghorawat: amit.ghorawat@gmail.com