

Consulting | McKinsey & Co.

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How did you prepare your resume? Any help/material you took/read?

a) I put a lot of thought into it. A LOT. I started top-down. In a sense, I always knew I was gonna target only 2 types of companies: Consulting and Banking. So made my 2 resumes accordingly. Basically I conveyed what needed to be conveyed. For this, I talked to a lot of people in Oct/Nov and researched a bit from previous editions of BePrepared. Being a DD helped. And then I spent a lot of time thinking how best to convey it. For example, I knew that my success in strategy competitions was crucial for Consulting Firms, hence I put those above my projects/extracurrics.

b) Sent it to many people for feedback. Some of the points were accepted, some not. Its always our call in the end. But more often than not, external views make up the MOST important part of Resume Making.

Advice: Make a rough copy first and then start thinking. If you think without it, it will take up a lot of time. DON'T LIE & IT WON'T HELP YOU IN THE INTERVIEW. Be very serious in your resume. Avoid any kind of humour. Also don't try to squeeze in too much.. you wont be coherent. Know what you want to convey and convey exactly that. At the end of it.. Look at your resume page by page. And see what it conveys at a VERY MACRO level. For ex: In my resume, Page 1 conveyed Decent Acads with Success in Strategy Competitions and Page 2 conveyed A lot of positions of responsibility with decent results and excellence in dramatics

Did you attend Pre-Placement talks? Did you gain anything out of them? Did you talk to anyone else about choosing between jobs/companies?

I attended some of them. Basically, from the beginning my focus was only on Consulting and Banking companies. In all I attended about 6 PPTs. But they do help. I know some of them are more than 90 minutes long. But its worth it in the end. There are some 5-6 important lines in every PPT and a wasted 90 minutes is worth those lines. Do catch the opportunity to talk to the presenters after the PPT informally. I found it to be quite valuable. Ofcourse, this meant less pizza consumed by me. But that's ok. ?

About choosing amongst companies, I talked to a few. One from each company/industry. Got to know the PROs and CONs. Basically, each company has a separate identity. You need to ascertain two things a) Whether you want that identity? And b) Whether you will be HAPPY with that identity? Both these questions might sound similar to you but are different. I do not think you need to talk to a lot of people on this. If you are confused between 3 companies, talk to 3 people (one each from each co.) and then decide YOURSELF. Its YOU who will be taking up the job.

Any website/material you read/used for preparation of Case-Studies/HR Questions/Puzzles/Technical/GDs? (Your sending across links/documents would help us compile a single point resource)

I had a lot of material. A basic DC++ search will reveal lots anyway. I also talked to ex-hires of the major Day1/Day2 companies and took their views on from where to prepare.

Case-Studies: I prepared from the Kellogg's and Wharton CaseBook which are available all over. I think these are the best. I also browsed through the VaultGuide and some other presentations by Inductis/McKinsey etc. for case interviews. One can browse through as many case books. But that doesn't Help. You need to mock such interviews with your friends.

HR: Most of my HR preparation was resume based. Although, I did refer to HLPQ.doc which is floating around in the campus and can be found easily. Consulting companies usually ask Resume Based HR questions and I ensured that I was aptly prepared. I spent a lot of time on that. Even if I had a one-line point about lets say Economics, I brushed up my basic eco. It helped a lot in the end… ?

Didn't prepare any Technicals/GDs/Puzzles/Tests.

Advice: Take CAT coaching. It will help you in your tests. Or atleast brush up the booklets before the tests begin.

For interview/GD/Test preparation did you prepare in groups or individually? Which one do you think helps the most? Any details you provide will be of great help.

Yes I prepared in Groups. Infact I worked with 2 different groups. It might seem a lot. But we did not meet frequently. We met about once in 4-5 days and a total of about 5-6 times/group. So in all I guess I had about 12 group meetings. Its better that you form a diverse group of not more than 4 persons. Also make sure that you are compatible with every one of them. I wont suggest a 2-group strategy though. Theres no significant use. Stick with one group. But do it well.

The modus operandi was to MOCK the interviews. We started with Case Interviews. Then we also did a couple of HR ones and in the end we had a full-fledged marathon 2 interviews covering both aspects. In both groups, there was one interviewer, one interviewee and one person to observe minor things like hand movements etc. A couple of times my McKinsey buddy (whose name I will not disclose?) also came forward and mocked my interviews. He was able to give a complete account of where I was messing up.

An important issue with case-interview prep is not to OVER-DO it. After a while your analysis for each problem works on similar lines. When you think that you are getting BORED by the interview, drop it. You have done enough. You should practice till the time you are comfortable with the notion of case interviews. Not beyond it. And I cannot STRESS this more.

Advice: My preparation was elaborate. And I think, this, more than anything else led me to my job. Try to make these meetings fun. And note down every single LEARNING from every single MOCK. Also be very choosy about your group-

members. And DON'T OVERDO IT.

The Company in which you got recruited

What was the procedure of selection? \ Roughly how many people were short listed at each level? And how many were made final offers?

McKinsey: 2+ 2 rounds of interview after resume short-listing

Total 22, After 2 rounds: 6 Final Offer: 3 (out of which 2 accepted)

Walk us through the GDs/Interviews of this company. The questions that you were asked and other details that you may remember would be of great help. (You may not write the answers you gave)

My McK interviews were scheduled immediately after my 2 BCG interviews. So I was not tense going into them.

McKinsey Round 1:

It started off with general HR. Which is how all interviews typically are. This is to make the interviewee comfortable. I was asked about my dramatics and my economics project. He was looking for short, precise answers. Then came the case: I was asked my sport of preference. I said Football. He asked me to Guesstimate (Guess + Estimate) the number of footballs in Europe. (For those of you who are not familiar with guesstimates: It basically involves coming to a number logically. You can either approach it from the supply side (involves estimating the total capacity and multiplying with a capacity utilization kind of a thing.) or the demand side (estimating the number of users and then multiplying by the frequency of use). I told him about how I can approach from the demand and the supply side. I said I would like to use the demand side as I thought it was easier. He asked me to instead use the supply side. This came as a shock as I had hardly practiced anything from the supply side (Lesson: Be prepared to think about novel problems – which you have never practiced). I made a hash of this one. I made a lot of mistakes. But the good thing was I was speaking aloud whatever was going inside my mind. So if I said: “costs at all London shops will be the same”, my interviewer would interject and ask “Would they”.. after thinking for a bit I would realize that they won't be since the transportations costs are different for different shops (unless they are competing) . I think he got impressed by my ability to recognize that I have made a mistake and the ability to rectify it. After this he asked me if I had any questions about McK. I had a few and asked him the same.

Lesson Learnt: Don't have any conceived notion of an interview. You can be asked anything. Go with an open mind. For Cases, Speak aloud. Don't be stubborn on your findings. You could be wrong.

McKinsey Round 2:

Immediately after round 1, I was whisked away for the round 2. This was a senior partner. He grilled me about how my CPI was low (8.48) . He asked me whether I was against McKinsey taking up govt. studies. I said No and explained him the reason. He was happy. Quite literally. After that came the case: “A and B are the two top Cement manufacturers in India. A foreign cement behemoth C has bought both of them. C is now wondering how to integrate the HR of the two purchasing departments of A and B. What are the possible options? What should it do?”

The case was 2-pronged. I had to identify the possible options first and then suggest one. An important learning was that I established the various “parameters” on the basis of which C must decide which one is the best first. I thought I did pretty well with this. The interviewer seemed very happy.

Lesson Learnt: Don't be overtly aggressive against some of the firm policies (govt. work in this case)

After the 2 rounds, I was called by McK people for feedback. I was told that sometime I come across as too Assertive and that should be avoided. I found this feedback very helpful. And later on I realized that a consultant is typically a quiet, analytical, serious character and not a bubbly, flamboyant one.

McKinsey Round 3:

Was with a partner, again. I was told in this interview that my temperament and way of speaking was to be observed. He asked if I wanted some tea since I looked tired. I said yes. He jumped straight to the case. “A boiler co. wants to go global. Advice.” I didn't have much information about the boiler industry and hence clarified a few doubts. Every second I nagged myself to be less assertive and be more open and unbiased to information. He didn't let me solve it completely. Stopped in between and said I did ok. Ambiguous statements, very typical of consultants. :)

Lesson Learnt: Respect the client (in this case the interviewer). He knows much much more than you do.

McKinsey Round 4:

Was with a German partner. As I entered the room he said how everyone is very keen on me.. but then said he was not sure and had to see for himself. There was no case in this interview. It was mostly fit. We talked about cars and football. I have never had so much fun in an interview. It was awesome. In the end we agreed that Germany played some kickass football in the world cup and deserved to atleast reach the final. :)

I was told in the interview that I would be made an offer.

If someone wants to appear for this company, what all should he/she ideally prepare?

There are no readymade formulae. However, to get shortlisted he/she must have spikes in his/her resume/CV. The person should be hyper-analytical, open to ambiguity, a person who never gives up and above all should be able to communicate well. You need to also present yourself very professionally in front of this company. It tolerates no informality. Know why you want McKinsey/Consulting etc. Prepare case-studies well. Don't over-prepare. And you definitely need some luck. Looking back, you realize its only one or two statements that you make which distinguishes you from the rest.

Other Companies in which you were shortlisted

What was the procedure of selection? What all happened in your GD/Interviews? Anything you remember can be of great help.

Company 1:BCG

BCG was 4 rounds, 30 people shortlisted initially out of which 14 were shortlisted after round 2. 4 offers were made.

BCG Round 1:

BCG was very collegial in interviews. The partners were warm. In my first interview he asked me about my DDP and summer internship. Then jumped on to a case wherein a cement manufacturer was losing profit. I had to dig around and realize that ultimately the costs of power were increasing due to the government's load-shedding. I was also then asked to solve a basic LP optimization problem (the manufacturer had different plants at diff. locations. He wanted to know how much should he make at each plant). He told be a bit about BCG and the kind of work they did.

BCG Round 2:

I got 2 cases in this one. One was pertaining to a tractor manufacturer whose revenues in Maharashtra were very low. The key was to recognize that Maharashtra soil is harder which causes the pin connecting the plough and tractor to break. The second case was about why amongst 2 refrigerator manufacturers in Pune, ones transportation costs were much better than the other. Again a LP problem was formed. He asked me if I had any questions. I asked a few. BCG Round 3:

I got a case about a realty developer tying up with a bank for home loans in his project. The bank wanted to know how much should they pay him. I did finally solve this. I recalled the concept of Opportunity Cost right at the end. I kept blabbing a lot about risk/return/maturity in general. He steered me back on track every time. He spend 40 minutes trying to convince me about BCG.

BCG Round 4:

I was very tired by now. The case was about a retail chain who wanted to enter India. I had to advice on the potential. I analyzed the case. I tried to structure my thoughts and delve into different sections. He wanted precise, specific answers. I gave some of them. The interviewer appeared disinterested. Being tired myself, I think I kind of messed up this one.

I was told that I would not be given an offer by BCG.

Company 2: UBS AG

UBS had shortlisted about 12 candidates. Out of which 5 were shortlisted after round 2, final offer was made to only 1 candidate.

UBS Round 1:

Was asked only 2 questions: Why IB? Why UBS? I couldnt answer both satisfactorily as I never wanted banking. At the same time I was not very formal. Always remember that banks DO NOT tolerate informality at ALL!

UBS Round 2:

He was American and was basically testing my communication/leadership skills. He asked me to explain my DDP in plain English. He asked me about my interest in Development Economics. He also asked me about my GOA trip.. FINALLY!

At the end of the two rounds, I think, UBS realized that I wasn't really interested in IB. I wasn't shortlisted further.

Your key learning from these experiences? What mistakes did you commit?

I think the biggest learning was the fact that each company has a different work culture. You should do some research on this also before. I hadn't done much research on UBS and it showed.

You will also need to prepare the "Why XYZ?" type of questions from the bottom of your heart. You cant fool the interviewer.

Also, always always always RESPECT the interviewer inside and outside the room.

General Tips

Overall, any particular mistake that you committed during the whole process?

I was down in energy later on. One should have a proper meal before coming for placements. Always be in touch with your seniors (wherever they may be). They can really throw gems of advice at the important instances. Do not worry about your interviews. Its futile.

I think overall, I could have researched a bit more on the company cultures.

Any key tips for interview-day, viz. dressing, etiquette… ?

Carry Red-Bull if you have more than 4 interviews. Also keep a sophie/thirdie always at your disposal. Switch off your cell phones when inside. I would prefer that you wear a suit. It gives a good impression. Don't wear it for the first time on that day itself though. Do check if its good morning/good afternoon/good evening. ?

Did you apply off-campus? Where? What was the procedure? Any memories?

N/A

Name: Sandhya Hegde

Department: EE

FINAL JOB OFFERED: McKinsey & Company

How did you prepare your resume? Any help/material you took/read?

The rule of thumb I used while writing and formatting my resume is that the most important things should be clear at a cursory glance. Your resume must be extremely well organized and should read like a "story".

(The definition of most important here is "what the company is looking for", not what you feel is important.)

I read a couple of resumes (those of people who had been recruited by the companies I was sitting for) and then made my own. It improved a lot due to the feedback I gained from iitian and non-iitian friends & family. It is advisable to make

your resume early for this very purpose.

Did you attend Pre-Placement talks? Did you gain anything out of them? Did you talk to anyone else about choosing between jobs/companies?

Yes.

Not particularly.

Yes, I talked to many people and asked them why they had chosen to work for their particular firm and whether it was living up to their expectations. I also found about what future options each firm/job provides.

Any website/material you read/used for preparation of Case-Studies/HR Questions/Puzzles/Technical/GDs? (Your sending across links/documents would help us compile a single point resource)

I went through company websites in detail (knowing about company values, lingo and culture helps you to fit in easily) and referred to the website below for general background reading:

<http://www.quickmba.com>

Apart from this, I referred to casebooks within the Institute circulation.

For interview/GD/Test preparation did you prepare in groups or individually? Which one do you think helps the most? Any details you provide will be of great help.

For case interviews, it should be a balanced combination of both, depending on your level of preparation and how good you already are at structured thought. If you begin late (as was my case) group preparation after some superficial reading helps you catch up quickly. But the best preparation is one-on-one with a large variety of people who match/supersede you intellectually. Don't restrict yourself to batch mates. Otherwise, you might grow complacent about your ability and not really break through to a higher level of awareness. Iron out any accents or peculiarities in your speech.

The Company in which you got recruited

What was the procedure of selection? Roughly how many people were short listed at each level? And how many were made final offers?

2 levels with 2 interviews each. Out of the 28 people short-listed for level 1, 8 made it to level 2. Final offers were made to 3.

Walk us through the GDs/Interviews of this company. The questions that you were asked and other details that you may remember would be of great help. (You may not write the answers you gave)

I had 4 interviews. Each one was supposed to be 30 minutes long only, but usually went on for longer. When my turn came to ask a question, I asked the same one to everyone – Whatn has been your highest moment and your lowest moment in Consulting? It was very interesting to note the variety and the personal nature of the answers I got.

Session I (Unfriendly interviewer, slightly stress int.)

The quintessential something-about-yourself. I had a story planned but I didn't want to start off with it. So I just talked about some of my recent work in the department and my future plans.

He commented on the technical strength of my resume, noticed the initiatives I had taken and asked why I hadn't been a part of Mood Indigo. He asked me a lot of questions about its structure to check my general awareness. (And maybe to see if I get flustered when asked questions I am not prepared for)

He asked me whether I knew what EBIDTA was (he worked with fin co.s mainly). I talked about EBIDTA for a couple of minutes.

The Case. It was based on a IT firm. He commented that being an iitian, I must be well aware of issues in the IT sector.

The case itself was on profit maximization. The key issue was that of difference in labor costs (offsite and onsite) and how the IT sector uses this difference to make supernormal profits. Case was done in a hurry (we ran out of time) but completed well.

Session II (Extremely friendly interviewer, ate Pizza while asking Case)

The two most fulfilling moments in my life as a leader

The two most memorable moments in my life of personal success

Note: Justification is important. For the first, its advisable to choose something which reflects your qualities as a leader, and the trust that people put in you. The achievement itself need not be big. For the second, bigger the better :)

A company manufactures tankers and wants to go global. What are the issues confronting them?

This interview went extremely well for me.

Session III

Talked about some of my resume points. He commented on being impressed with some aspects (including fluency in English)

One event which you consider your life's biggest success.

Guesstimate. The number of cricket balls in Mumbai. I made some calculation errors but incorporated very good structure.. Ended up doing integration also. (To include continuously changing rate of population) Ended very well.

Session IV

This was with an extremely senior guy, reputed (in McKinsey) to be a ball-buster. He looked at my file (including all the interviewer comments from my previous 3 interviews) and said that he would not be asking me any case studies. This was either VERY good news or very bad!!

We talked about every HR aspect in the world. It was a long interview. He encouraged me to ask a lot of questions and finally talked about the kind of projects he is proud of and why.

Why consulting? Your resume reads technocrat. (He was a PhD in Chem. from Stanford)

What's your dream? What happens 10 years from now? 20 years from now?

What do you think about academics in IITB. What has been your best performance and why?

What kind of companies do you want to work with? Why?

etc etc etc ..

If someone wants to appear for this company, what all should he/she ideally prepare?

I. Cases – Focus on your presentation. The most important things are:

- a) Ask the right questions (and lots of them). LISTEN to the interviewer.
- b) Ensure that they know WHY you are asking each question as soon as you do.
- c) Build a mental tree of possibilities and take time off to think wherever necessary
- d) Practice your style of summary and conclusion – this can make or break the case.

II. HR questions – Not even one single answer should be immature or unnecessarily cliched. This is your chance to be poised and eloquent.

Other Companies in which you were shortlisted

What was the procedure of selection? What all happened in your GD/Interviews? Anything you remember can be of great help.

Company 1:

BCG : (3 interviews, Went extremely well, better than McK as far as I was concerned)

Interview I

Resume questions, very curious about my technical projects

Why consulting? Future plans?

Case. I am the director of a firm and am giving out an award for Best Salesman of the Year. How will I choose?

Interview II

Something about yourself. We talked a lot about my background, family, etc

Case – don't remember, was simple.

After 2 interviews they called me back and told me they were very interested and that I should hang around.

Interview III

Case – Asked for three independent solutions : I am a large firm and I am trying to decide whether or not to buy a smaller one (some details on the technology patented by the smaller firm were given).

I laid out the bones for three evaluation strategies.

He stopped me from going into details and encouraged me to ask questions about the firm.

Finally I was asked - before we make you an offer, where do your priorities stand : McKinsey or BCG?

Since I had given a written choice and preferred Mck, I did not lie. I tried to give a diplomatic answer but ended up being frank in the end. It was a risk.

Your key learning from these experiences? What mistakes did you commit?

I was nervous during my first interview. Other than that it was all smooth. Hence, don't be nervous. :)

General Tips:

Overall, any particular mistake that you committed during the whole process?

As per the limited feedback I have received, no particular mistake. I personally felt that i should have responded slower and surer to avoid the numerical mistakes in my third McK interview. Also, should have written more during case studies.

One specific point – While solving case studies, make sure you listen carefully to the question. Do not present a recommendation unless asked for one. You might just be asked to list out the issues and not the solution. If you make a mistake here, it reflects extremely badly on your personality in general. Also, do not interrupt the interviewer. Ever.

Any key tips for interview-day, viz. dressing, etiquette… ?

Don't shop alone or at the last minute. I don't think too many girls make this mistake, but guys!! Take help.

Look the smartest and the best you can to build confidence.