

# Guesstimate Gambit

## Why Guesstimates?

Guesstimates are fast becoming a sought-after tool for employers and its effectiveness comes as no surprise given the fact that this technique can closely assess candidates on the basis of some very crucial skills such as the following:

- Ability to make quick checks on the efficiency of different methods or approaches
- Ability to make reasonable assumptions
- Ability to do back of the envelope calculations
- Ability to think on your feet
- Ability to be structured with limited or no data at hand
- Ability to perform under pressure
- General knowledge, awareness & common sense

## How to tackle Guesstimates?

Now that we have a little more understanding as to what an estimation is and what is expected of us when making one, it's time to think about how we should actually go about answering this kind of question.

Estimation problems can really throw candidates off and might seem impossible - especially under the time pressure of an interview. However, there really is no reason to panic.

Estimations are generally quite straightforward when approached correctly. A systematic and thoughtful approach will take you a long way to very plausible estimates of seemingly impossible quantities. In the subsequent sections, we will discuss various tools, skills and approaches for cracking guesstimate questions.

### 1. Preliminary Questions

As soon as you hear the guesstimate problem, your first response should be to ask reasonable preliminary or clarifying questions. Here's why you should do so:

- Define Boundaries

Asking good preliminary questions will help you to define the scope of the problem and establish boundaries. Without limiting the scope of the problem, you might feel overwhelmed with the amount of work that you have to do in order to crack the guesstimate problem.

Let's understand this with the help of an example. Let's say, the interviewer asks you,

*"Calculate the number of windows in London."*

Your first response should be to clarify what kind of windows in London does the interviewer want you to consider. After all, windows come in various forms. Houses, commercial buildings and apartment buildings, all have windows. This is not all; windows are also found on cars, buses, trains and other vehicles.

Ensuring that you have pin-pointed the exact kinds of calculations you need to make will save you a lot of time and effort. You don't want to do a huge amount of work only to realize towards the end that you were required only to calculate the number of windows on cars in London!

- Analytical Mind

You might think why does the interviewer keep some information to himself or herself on purpose; for example, the fact that he/she wants you not to consider all sorts of windows in London in your calculation but only a particular kind.

The reason is that the interviewer wants to assess if you have an analytical bent of mind or not. And whether or not you are a detail-oriented person? Are you somebody who can look at a problem from various angles and taken into consideration everything that is important?

- Perform under Pressure

Taking out the time to ask relevant questions without rushing to solve the problem can speak volumes of how you conduct yourself in a pressure situation. It will also show that you are somebody who believes in a thorough analysis of the question. It will also make you come across as confident and professional.

- Thinking Time

While you are engaging the interviewer by asking initial questions, your mind is probably utilising that extra time to process all the information and come up with an effective strategy to solve the guesstimate challenge.

Now that you've understood the importance of asking preliminary questions, can you think of logical questions that can be asked for the following guesstimate problem:

*"How many pizzas are sold at Dominos every day?"*

Here's a list of some reasonable questions that you can ask in this case:

- Are we talking of one particular country? Or the global sales of Dominos?
- How many kinds of pizzas are we taking into consideration?
- Am I to consider all kinds of pizzas available on their menu? Or just their best sellers?
- Should I consider dine-in orders only? Or should I also take into consideration the take-away orders?
- How about orders placed using the online mode? Should those be taken into consideration as well?
- Am I to consider Dominos' outlets at special places like airports? Or are we talking only of typical dominos' outlets in cities?

Remember that it is worth your time to get a good grip over the guesstimate problem early on in the game rather than be surprised unpleasantly later on.