



IIM Lucknow Casebook 2023

The Consulting & Strategy Club



Foreword



Picture Credits: Right Angles, IIM Lucknow

The Consulting & Strategy Club, IIM Lucknow (Batch of '23 & '24)

Back (L-R): Pranav Murthy, Debjit Dutta, Aditya Tripathi, Arihant Jain, Kripi Badonia, Rajshree Chandel, Yash Rathi, Nityam Bagga, Chintala Anvesh

Front (L-R): Shreya Aggarwal, Samridhi Grover, Katya Dua, Parkhi Mohan, Erica Gulati, Samriddhi Nahata, Vibha Kapoor, Bhavyaa Kukreti

This casebook has been created by the 37th and 38th batch of the Consulting and Strategy Club of IIM Lucknow. This casebook aims to provide a comprehensive overview of the case interview process conducted by consulting companies and should be of help to anyone who is interested in consulting as a career.

The Consulting and Strategy Club of IIM Lucknow has been at the forefront in helping students of IIML prepare for their consulting interviews. In 2020, we became the first consulting club in India to launch a mobile application: **CSC Briefcase**. It covers what consulting is, brief about renowned consulting firms, process overview for a typical case interview, along with a whole lot of resources to practice such as frameworks, sample cases, mock case videos, industry insights, interview transcripts & even datasheet for guesstimates. It is one of a kind unique initiative undertaken by the Consulting and Strategy Club of IIM Lucknow. The app is available for download on Google Play Store. We also have an active **YouTube channel** where you can find videos on mock cases & guesstimates.

We would also like to thank everyone from the 36th and 38th PGP and PGP-ABM batches of IIM Lucknow who volunteered to document their case interview experiences and share it as part of this casebook. Lastly, a big thank you to our readers, without whose feedback and inspiration this document could not have been created.



The Consulting & Strategy Club
Indian Institute of Management Lucknow



Scan the QR code to download CSC
Briefcase from Google Play Store

Table of Contents

Consulting Overview.....	04
Case Frameworks.....	10
Profitability.....	14
Market Entry.....	18
Market Sizing.....	20
Pricing.....	21
Mergers & Acquisitions/Due Diligence.....	22
Growth Strategy.....	25
Case Examples.....	26
Profitability.....	27
Market Entry.....	38
Pricing.....	44
GTM.....	46
Growth Strategy.....	48
M&A/DD.....	52
Business Abstract/Abstract.....	55
Case Transcripts (Summers).....	63
Accenture Strategy.....	65
Auctus Advisors.....	78
Arthur D. Little.....	83
Bain & Co.....	86
BCG.....	109
Deloitte.....	141
EY.....	145
GEP.....	149
Kearney.....	150
Mastercard Advisors.....	157
McKinsey & Co.....	163
PwC.....	177
Redseer Consulting.....	187
Synergy Consulting.....	190
Case Transcripts (Finals).....	191
Appendix.....	228



Consulting Overview

The Consulting & Strategy Club of IIM Lucknow is proud to present the IIM Lucknow Casebook for the year 2022. Through this casebook, we have made an attempt to bring to you a consolidated preparation guide which is an amalgamation of commonly asked case frameworks and recent case interview experiences – as communicated by candidates who sat through the placement process of consulting firms recruiting from IIM Lucknow.

Preparing for consulting interview can be daunting, especially if you are doing it for the very first time! Here is our take on what the process typically looks like and what you should anticipate. We hope this helps our readers make an informed choice of whether they want to make a career in consulting or not. If your answer is yes, then we hope the book helps you better prepare yourselves for the process.

Who should use this book?

- Students who wish to familiarize themselves with the typical interview process followed by major consulting firms across the globe
- Students across Indian B-schools and undergraduate colleges who are preparing for consulting roles on campus
- Students who want to practice cases closest to actual interview scenarios

Insight into the process

1. The Shortlist

The first step towards landing your dream job is preparing your CV, on the basis of which the interview shortlist is released by various firms. Making the perfect CV is a task in itself and should be taken very seriously. It is important to get your CV reviewed on five parameters – impact, language, structure, highlighting & formatting.

- **Impact:** Typically, you are encouraged to show the impact created by you in every possible point and also quantify the impact wherever possible.

- **Language:** Once your points are finalized, you should check if each point conveys your role/contribution in a crisp and clear manner to the evaluator. If you have worked in a very technical role, try to use less jargons and simplify the language for the person on the other side of the table.
- **Structure:** After freezing your CV points, it is important to order the boxes in your CV tactfully (The most generic boxes in a CV being – education, academic achievements, work experience, extra-curriculars and positions of responsibility).
- **Highlighting:** Highlighting key points is crucial to attract the evaluator's attention to the points that you want him/her to read first. This is especially significant since companies have to evaluate a large number of CVs before coming out with the shortlist.
- **Formatting:** Lastly, your CV must be well formatted. Presentation skills matter and any flaw here puts you in negative light.

Top consulting firms are known to shortlist candidates whose CVs show 3-4 'spikes'. Spikes can be any noteworthy achievements in the sphere of academics, extra-curriculars, work-experience or PORs that make your CV stand out from the rest. Try to keep this at the back of your mind while making your CV.

2. Buddy Process & Company Interactions/Dinner

Some companies have a month-long buddy process. One buddy is assigned to each shortlisted candidate. Buddies are typically your college alumni in the firm who have 0-3 years of experience in the firm. This process aims to serve the following purposes depending on the company:

- **Support & guidance for the final interview:** Buddies practice cases with you over the one month and provide feedback for the final interview. They also help you prepare for HR answers. Any queries about the process can be routed through them. Interactions with them are meant to be less formal than a professional setting.



- **Opportunity for candidate to evaluate the company:** Buddies are also your means of getting an insight into the company. There may be multiple interactions and workshops scheduled in this one-month period where company representatives and buddies will visit campus to take a pulse check on your prep. This is an ideal time to ask questions about firm culture, get to know the people and try to gauge if the firm is a good fit for you.
- **Pre-interview evaluation of candidates:** Some companies may have a pre-interview evaluation of candidates either through the cases done with buddies or through interactions during workshops and dinners. It is important to be proactive throughout the process and maintain visibility. However, your performance on the day of your final interviews is the most important criteria for your selection.

In most cases, the buddy process is what you make of it. Thus, you should try to maximize your gains out of this process.

3. Final Interviews

On the final day, you will have 2-3 case interviews back-to-back. While they maybe eliminative for some firms, others may hold the same number of interviews for all candidates before rolling out offers. Each interview typically lasts for 45 mins for final placements while the summers process usually has shorter interviews lasting for around 20 minutes. It comprises of a case and HR questions.

Case:

For this component of the interview, you are evaluated on your communication skills (clarity of thought, articulation & crisp communication), problem solving skills (scoping the problem, reaching the solution using a structured approach and asking the right questions) and numeric skills (comfort with numbers, business acumen, speed & accuracy). In addition to this, the interviewer may want to evaluate your presence & personality in general while you are interacting with a client.

HR:

It is extremely important to know your CV inside out. You can be asked anything related to your CV. In fact, there are times when you are asked cases based on themes/sectors in your CV. The questions that you must prepare for are – basic introduction, your reasons for wanting to join consulting and why you want to join the particular firm you are interviewing with. How the job fits into your short-term and long-term plans may also be important questions to reflect on. All in all, through this component of your interview, the interviewer tests how good a fit you are for the firm.

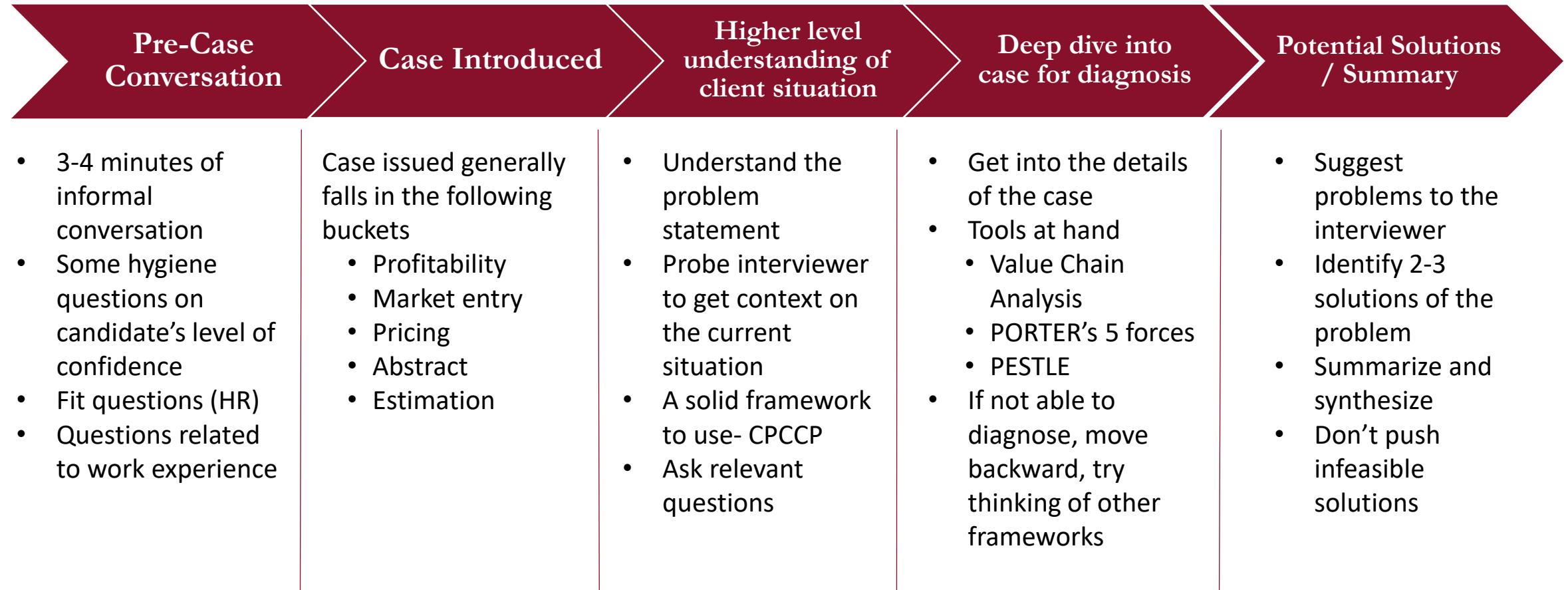
4. Virtual Interview Process

In the current COVID scenario, most firms have shifted their hiring processes online and are conducting interviews digitally. In light of this, it becomes all the more important to keep the interviewer engaged throughout the interview process and communicate the approach well. Unlike a physical interview, interviewers do not have access to the sheet of paper where the interviewee makes his/her case structures. As a result, the role of communication becomes all the more crucial.



Introduction to Case Interviews

Case Interview Helicopter View



“Personality”, “Fit”, “Work Experience” Related Questions

Personality

- Questions to gauge a higher-level understanding of candidate's skills-communication, knowledge and experience related
- Sample questions:
 - Tell me about yourself? – (Ice breaker. Your chance to take the interviewer to your strengths)
 - Things that you are passionate about? (Your ability to deep-dive into your interests)
 - Situational questions- Handling a crisis, negotiating with colleagues and others

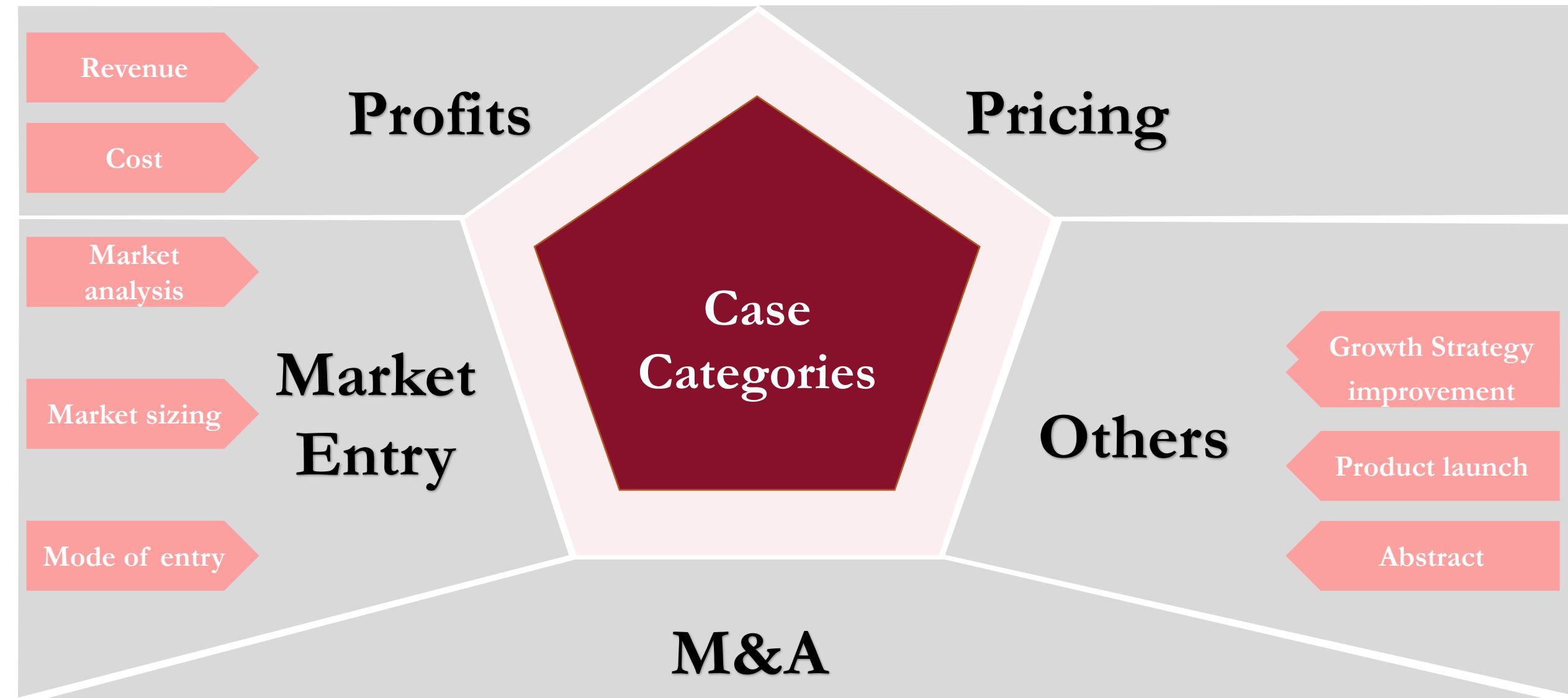
Fit for the firm

- Questions to assess if the candidate can fit in the culture of the firm. Since consulting firms put high emphasis on their culture, this area is a make or break
- Sample questions:
 - Why firm “X”? (To understand your knowledge about the firm's culture)
 - How do you solve a problem? (Assessing how you approach problems- 70% of early career)
 - What is your greatest achievement? (To assess how you measure impact)

Work experience

- Questions around candidate's work experience/internships- assessment of overlapping areas of work with the interviewing firm, responsibilities handled, and impact delivered
- Sample questions:
 - Things that you liked about your previous firms? (Identifies your optimism about workplace)
 - Most interesting project? (Knowing your expertise in the area of work)
 - Why did you leave your previous job? (Triggers that reduce your motivation about workplace)

Major Case Interview Categories





Solving a Case: Frameworks

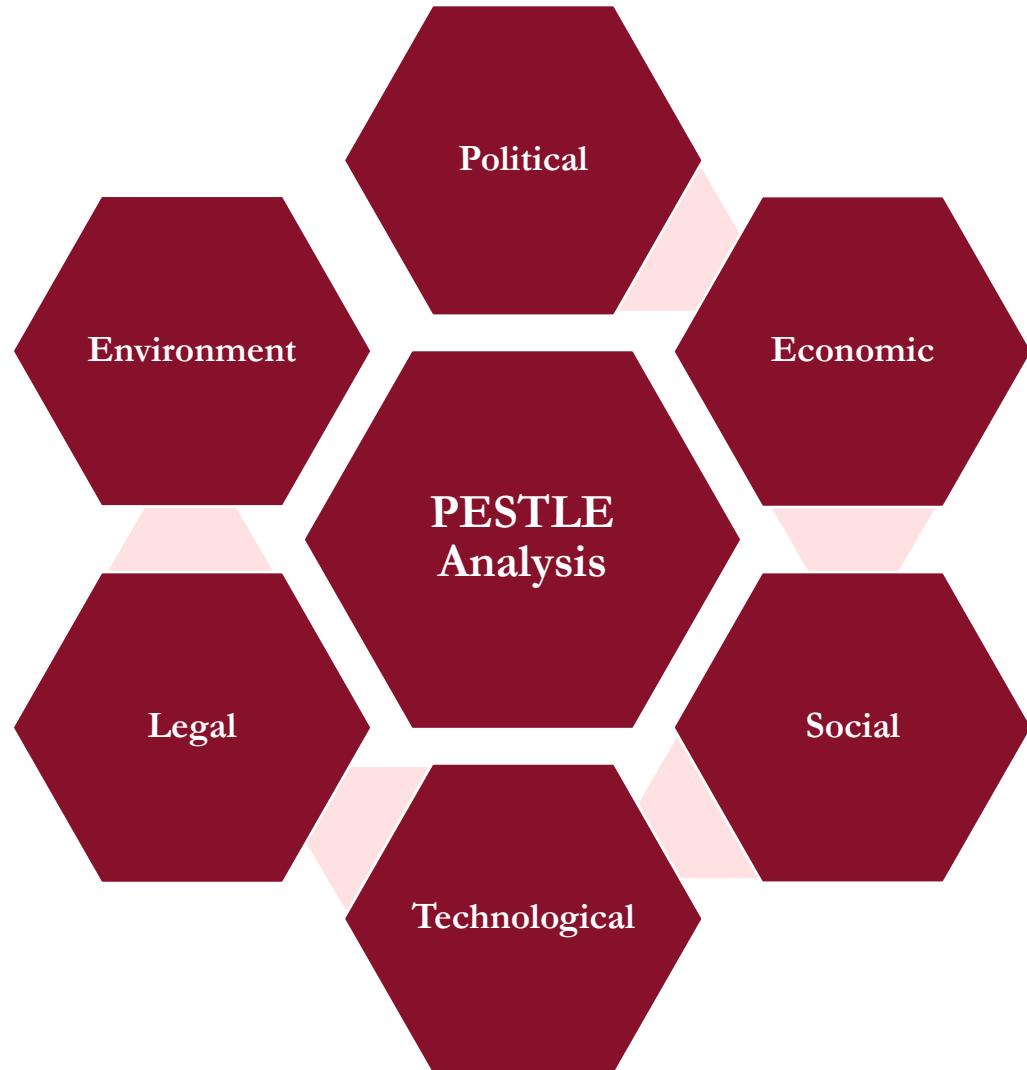
Irrespective of case type, the problem statement can generally be probed by deploying “CPCC”

Problem Formulation	Company	Product	Customer	Competition
<ul style="list-style-type: none"> SMART objectives (constraints priorities) Scope of the problem Since when are you facing the problem? Magnitude of the problem Why certain decisions being taken now? (Market Entry Cases) Geography specific? 	<ul style="list-style-type: none"> Business lines & revenue segments Locations – Plant, Sales Business Model & Distribution model Scale of operation Type of player – Low cost or differentiated How old is the company? 	<ul style="list-style-type: none"> SKUs – types, variants, sizes USP of the product Revenue share by product Is the problem specific to a product? 	<ul style="list-style-type: none"> How are the customers segmented Customer segments served? Different customer and consumer? Revenue contribution of channel partners Is the problem specific to a customer segment? 	<ul style="list-style-type: none"> Who are the competitors and what are their market shares? Who are the indirect competitors? Fragmented vs concentrated industry Are competitors also facing the issue?

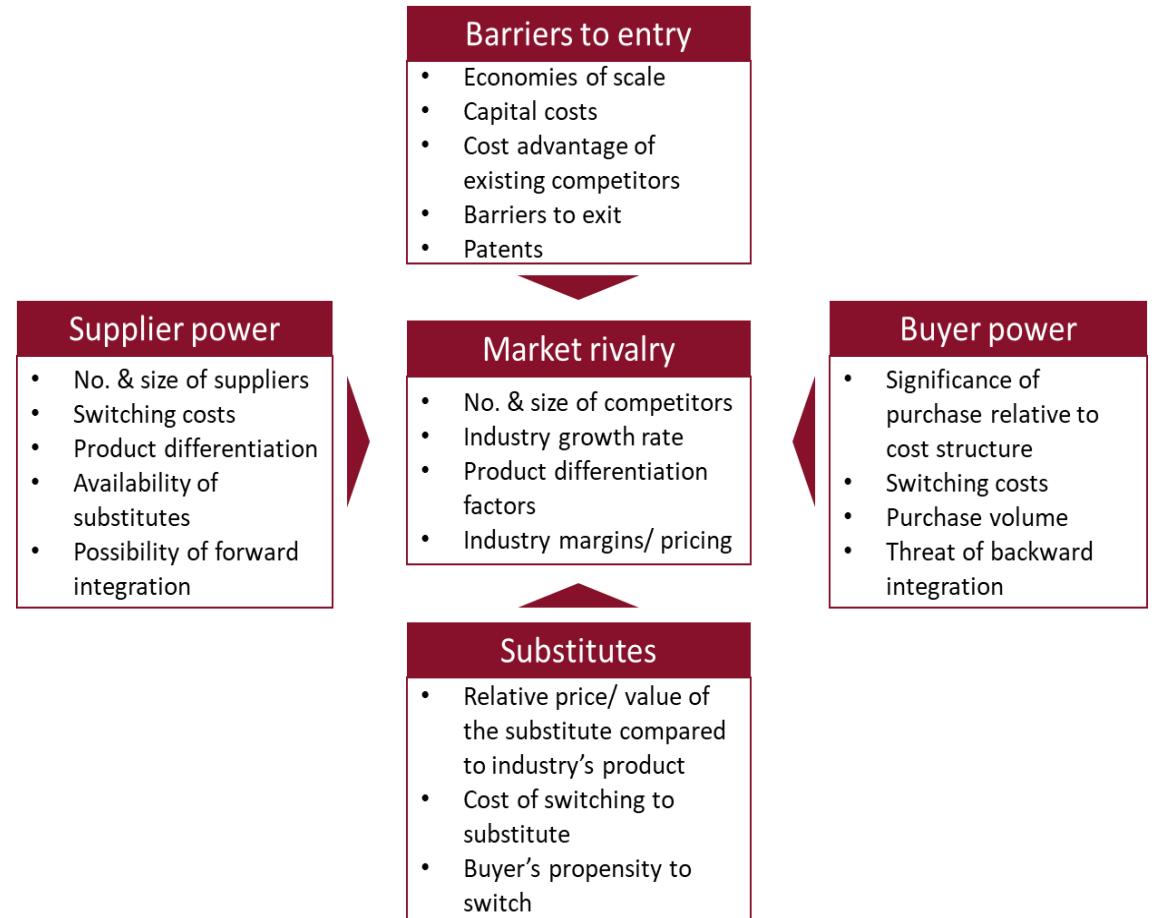
Points to remember	<p>Why clarifying questions are important?</p> <ul style="list-style-type: none"> Better understanding about the client & industry Scoping and segmenting the problem Generating inferences from the information gathered. Accordingly, customize further questions and case solving structure 	<p>To-Dos</p> <ul style="list-style-type: none"> Contextualise the questions as per the case (product, industry etc.) If you have any prior understanding, always state it and get it validated, rather than asking a question.
--------------------	--	--

Frameworks to conduct Industry Analysis

PESTLE- Macroeconomic analysis



Porter's 5 forces- Microeconomic analysis

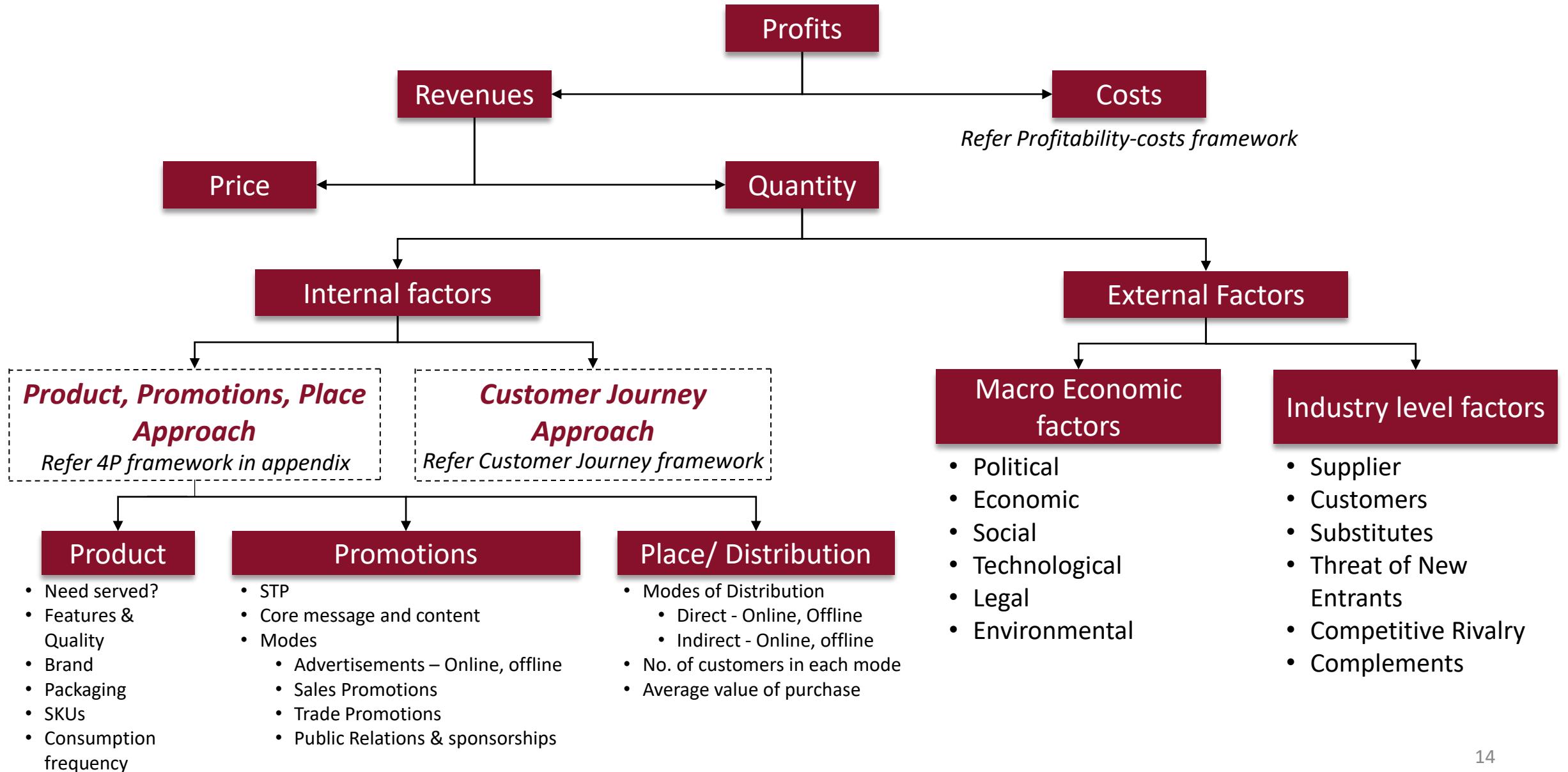


- Refer to the appendix for detailed PESTLE analysis

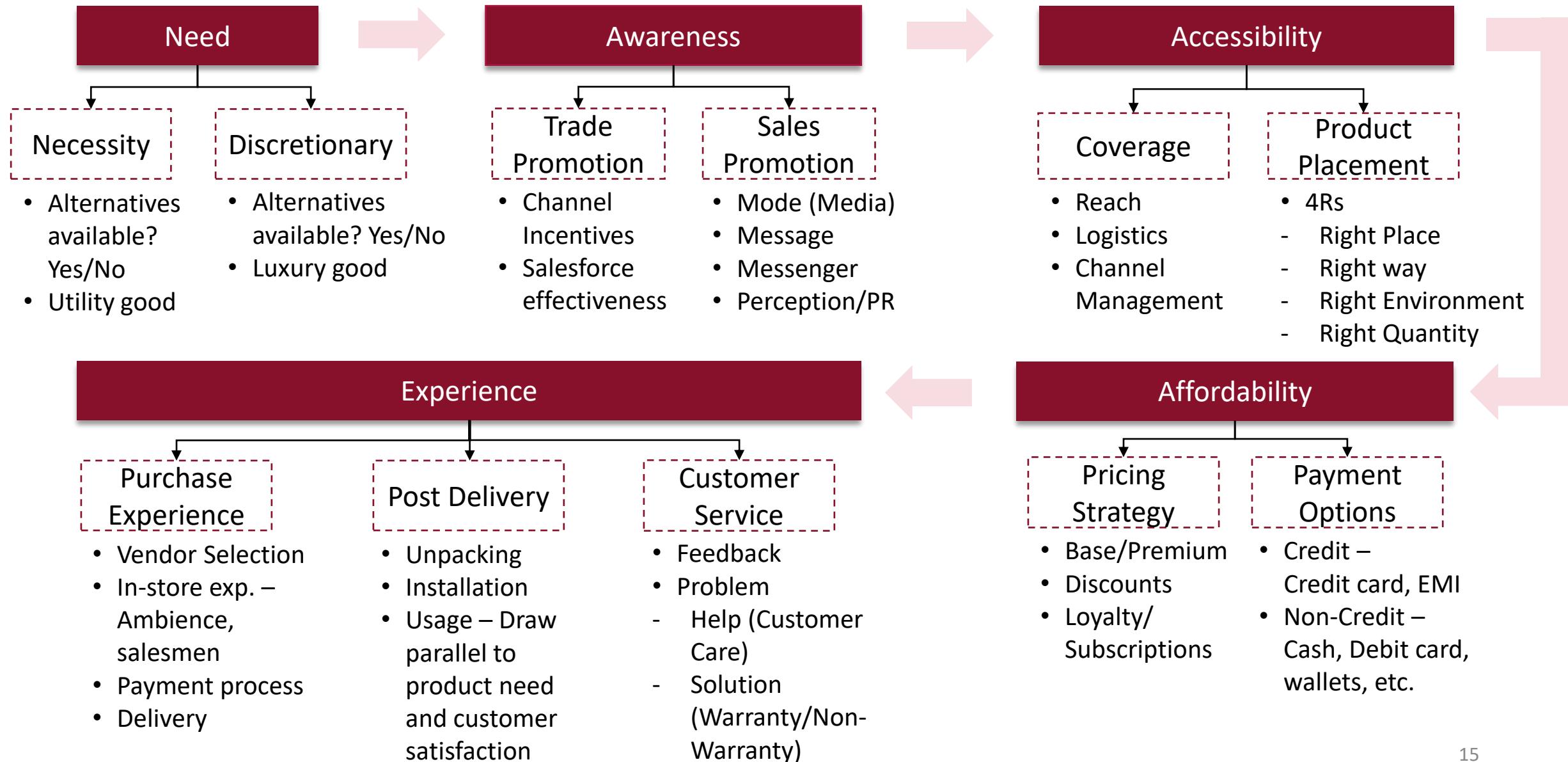
The 4P framework – generally applicable across all business cases

Product	Place	Promotion	Price
<ul style="list-style-type: none"> • What are the product's differentiating attributes? • Why does the consumer purchase the product? <p style="text-align: center;">↓</p> <ul style="list-style-type: none"> • Features • Quality • Packaging • Brand • Support services (installation, after sales support) 	<ul style="list-style-type: none"> • How is the product distributed to consumers? • What is the distribution supply chain? (distributor, wholesaler, retailer) – Commissions, product push, time to transport etc. • What new methods of distribution are available? • Product placement at retail outlet (Right place, right way, right environment, right quantity) 	<ul style="list-style-type: none"> • What promotions are being used – advertisements, sales/trade, PR? (Mode, Message, Messenger) • Any negative PR recently • What is the most effective way of “getting word out”? • Evaluate each promotion mechanism by reach, frequency, impact • How it helps in creating brand loyalty, preferences <p style="text-align: center;">↓</p> <ul style="list-style-type: none"> • Sales & Trade promotion • Advertising – ATL/ BTL/ TTL • Personal Selling 	<ul style="list-style-type: none"> • How is the product priced? • How are its competitors priced? • What pricing strategy? • How the customers pay (channels, payments modes)? • Discounts, loyalty schemes <p style="text-align: center;">↓</p> <ul style="list-style-type: none"> • Cost based, value pricing, competitor based • Premium pricing • Skimming pricing • Penetration pricing

Profitability Framework- Revenues are declining



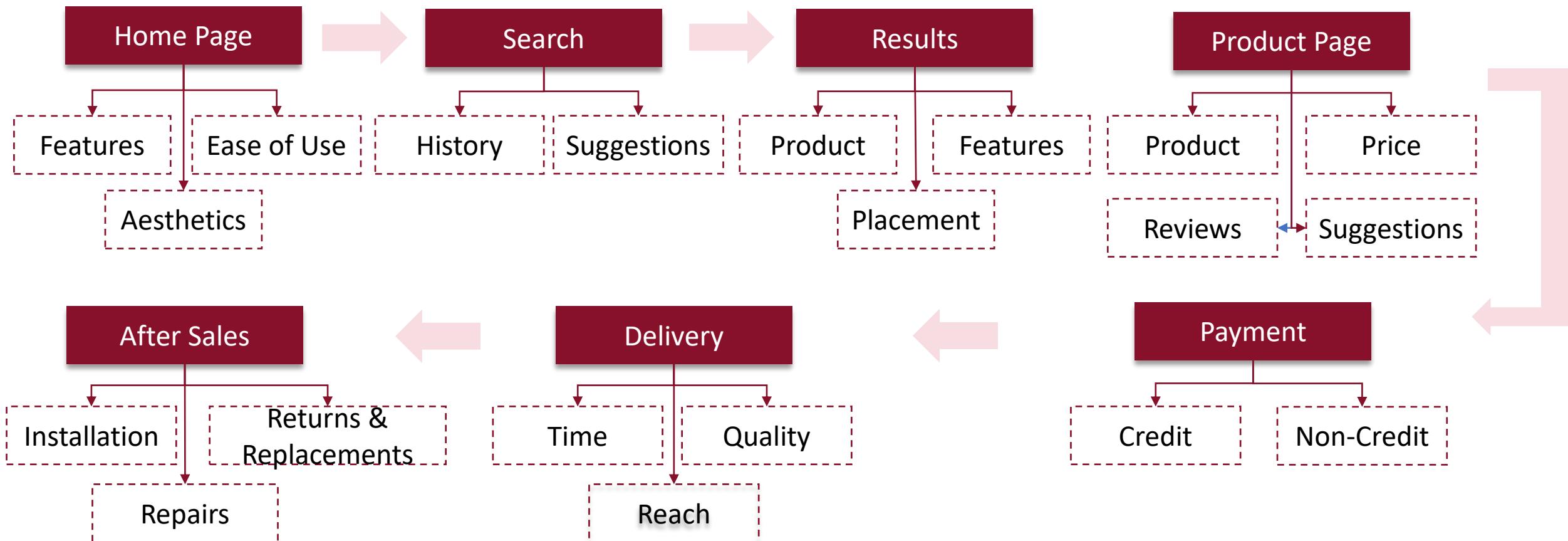
Profitability Framework- Customer Journey Approach



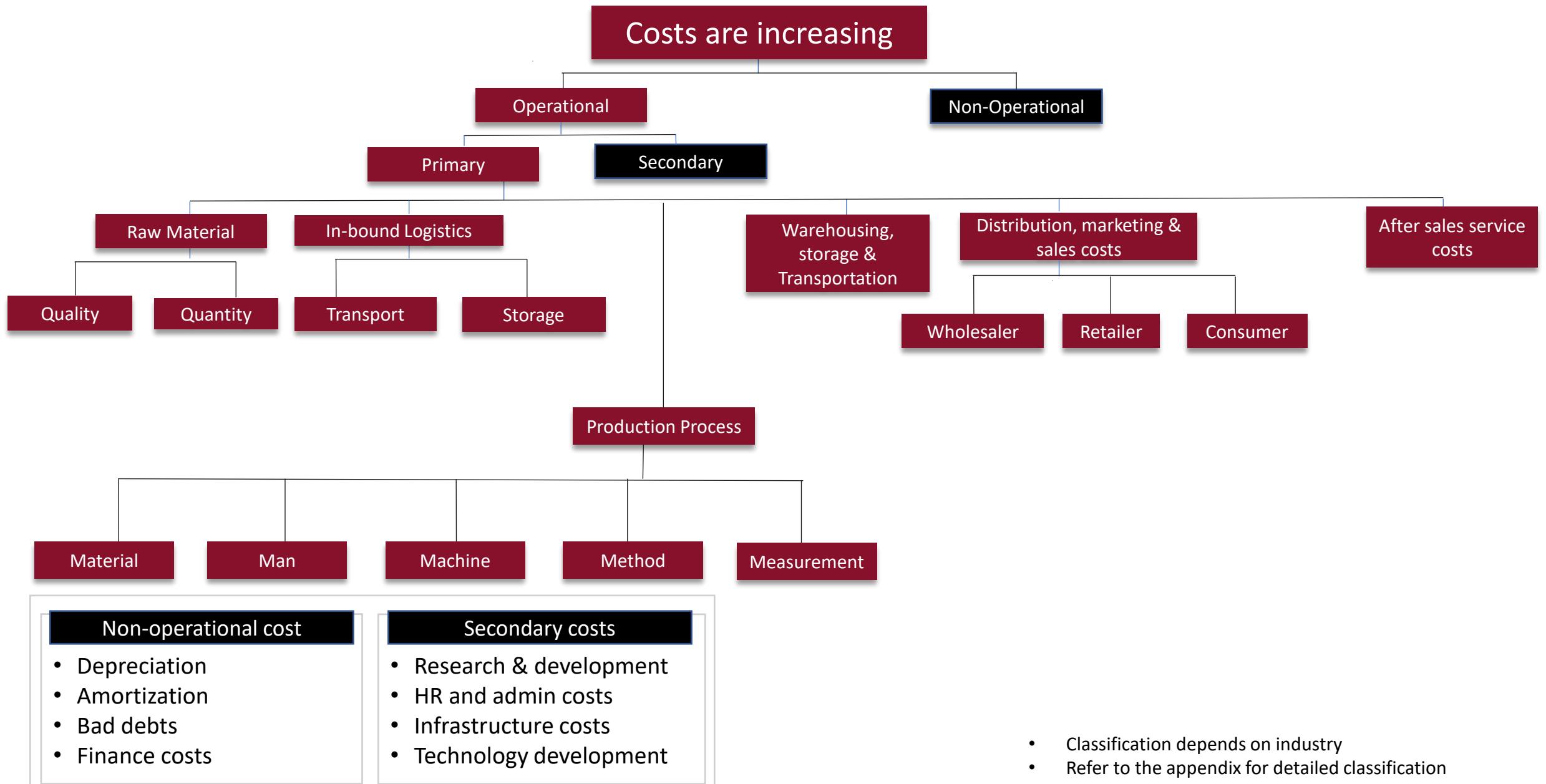
Customer Journey Approach in practice

It is not always necessary to follow the standard buckets while mapping the customer journey
 The candidate should step into the shoes of the customer and solve it through first principle

Example: Mapping the customer journey on an e-commerce platform



Profitability Framework- Costs are increasing*



Market Entry Framework (1/2)

Proposed framework for market entry:

- A. Understanding context - Qualifying questions
- B. Decision to enter –
 - Market attractiveness
 - 1. Quantitative Analysis
 - 1. Market Size & Growth
 - 2. Breakeven Analysis (NPV, IRR, Payback period)
 - 2. Qualitative Analysis
 - 1. Country (macro) & Industry analysis (micro)
 - Need-gap analysis & STP
- C. Mode of entry
- D. Operationalizing (optional)

A. Qualifying questions

Basic info:

- Company
- Products/
services

Motive

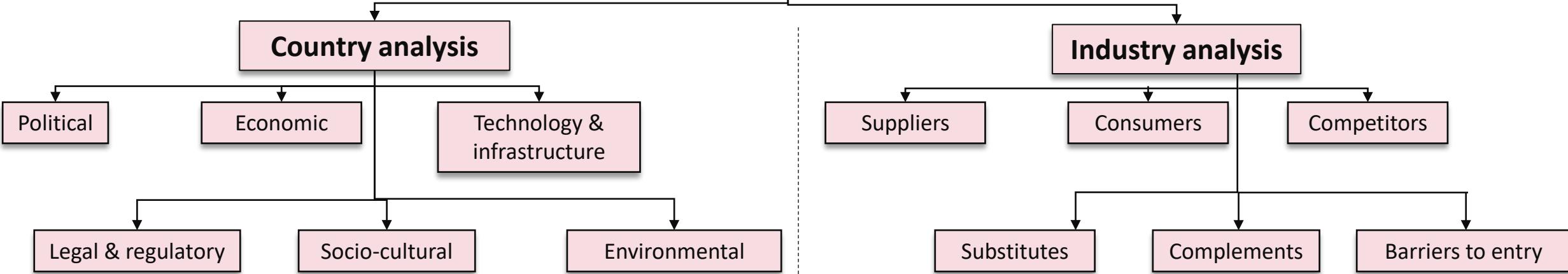
- Profit increase
- Market share expansion
- Diversification
- Other reasons - welfare, charity, etc.

Any reasons why the chosen country?
Why now?

Constraints

- Time period
- Investment

B. Entry decision - Market attractiveness[#]



[#]Quantitative – Market Size & Growth, Breakeven Analysis (NPV, IRR, Payback Period)

Market Entry Framework (2/2)

B. Entry decision - Need-gap analysis & STP

Identify segments on the basis of:

- Geography
- Demographic
- Behavioural
- Psychographics

Perform need-gap analysis

- Define product/ services
- Identify USP
- Target segments whose needs are met

For each target segment, identify

- Market Size (potential guesstimate)
- Growth
- Lifecycle

C. Framework for market entry mode

Rate comparatively for each factor on 3-level scale: **High, Mid and Low**

Factors for various options	Organic growth	M&A	JV	License/ Franchise
Costs				
Time to profitability				
Autonomy/ control				
Risks				

D. Operationalizing

Setup the business for the firm:

1. Establish value chain
 - Sourcing
 - Manufacturing
 - Logistics (Transportation & Storage)
 - Distribution
 - Marketing
 - Customer service
2. Product/ services related¹⁹: (4 P Approach)
 - Product/ Service
 - Pricing
 - Promotion plan
 - Place
3. Identifying Risks & Synergies

Market Sizing/ Guesstimates

A. What do interviewers look for in guesstimates?

1. Approach (Reduction factors, assumptions made) – Most important
2. Market/ consumer/ industry specific insights
3. Calculations – Speed, correctness
 - Perform approximate calculations to save time & reduce chances of error

C. Does the final answer matter?

- The final answer need not be accurate
- Try not to arrive at numbers with large deviations (10x, 100x) (validating final answer through any other ball-park estimation). In case of error, don't hesitate to go back to the approach & include any other factor or review the numbers taken

B. Types (Decide based on constraints/ limiting factor)

Demand Side:

- Example – Mobile phones sold, Ketchup consumed etc.
- '**Consumer Centric**' approach –
 - Imagine yourself as a consumer of the product and identify consumer insights
- Usual reduction factors –
 - Population (Or any other consumer)
 - Age, Gender, Income
 - Religion, Ethnicity
 - Urban/ Rural or location wise
 - Consumer usage related factors
 - Units per person
 - Substitutes & other options
 - Complements
 - Replacement Rate
 - Competition

Supply Side:

- Example – No. of flights landing in an airport
- Usual Reduction Factors –
 - Production capability
 - Infrastructure facility
 - Time, Resource, Capital
 - Units per facility
 - Competition
 - Substitutes & Complements

D. Process

Scoping & Clarification

Define the approach (reduction factors), draw issue tree & get buy-in from interviewer

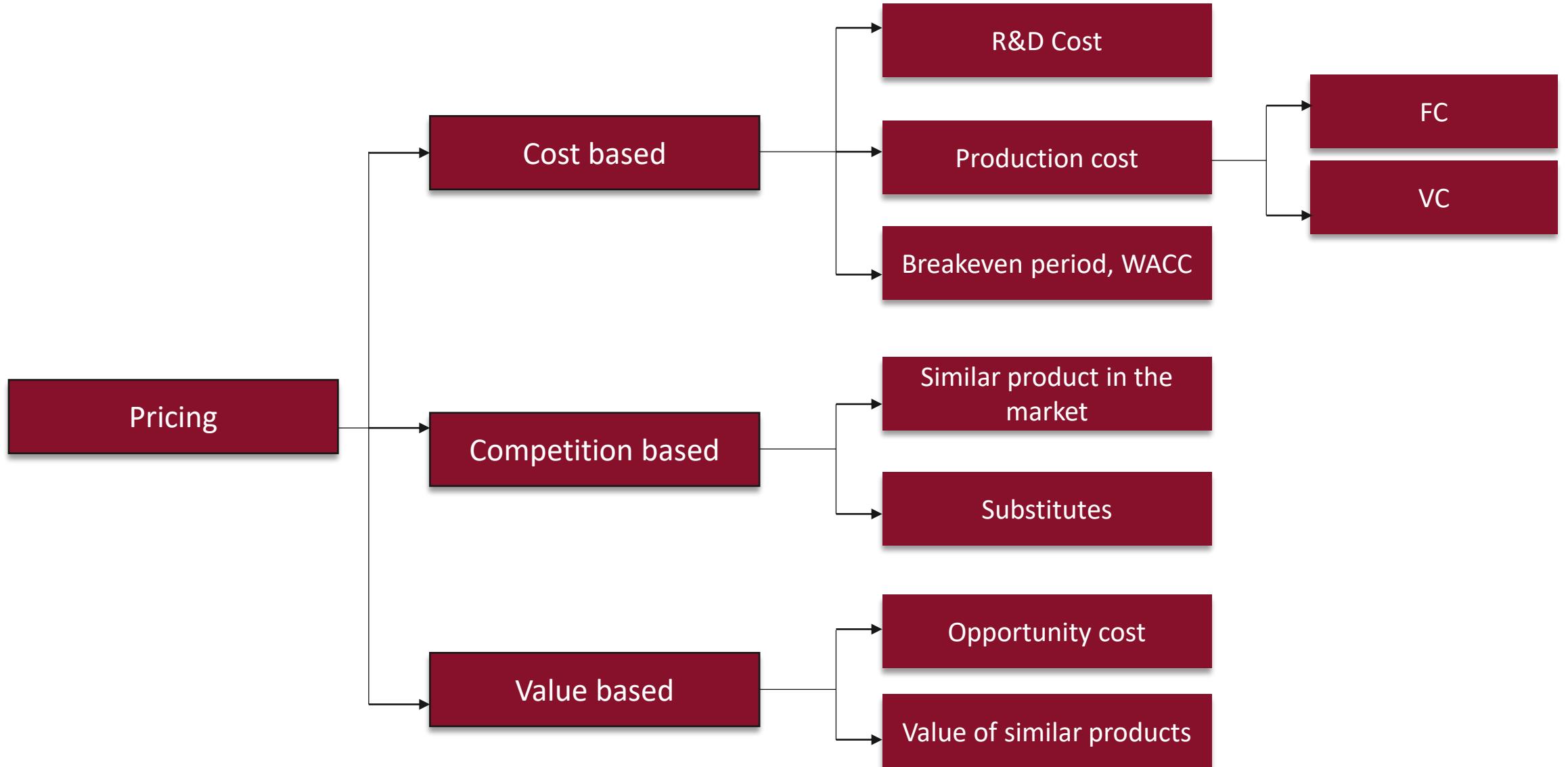
State all the numbers and back it up with any suitable rationale

Apply 80/ 20 Rule – Only proceed with major segments

Perform calculation & adjust minor segments ignored

Validate the answer through other approach/ benchmark (ball-park estimation works)

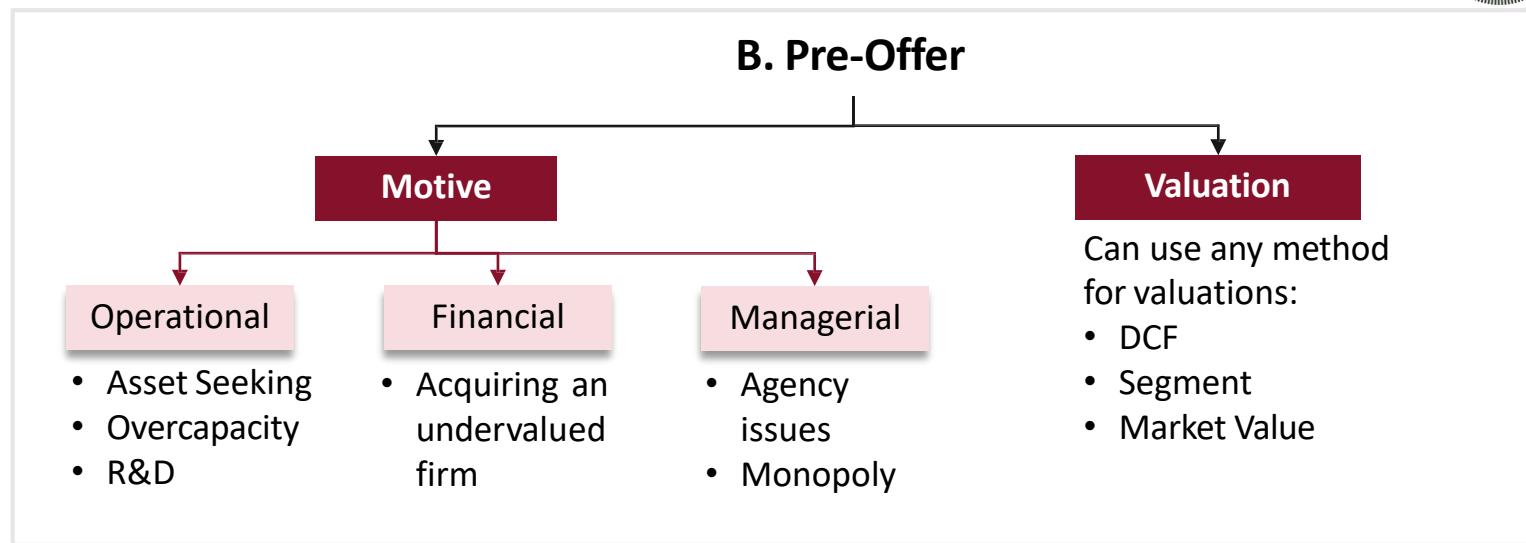
Pricing Framework



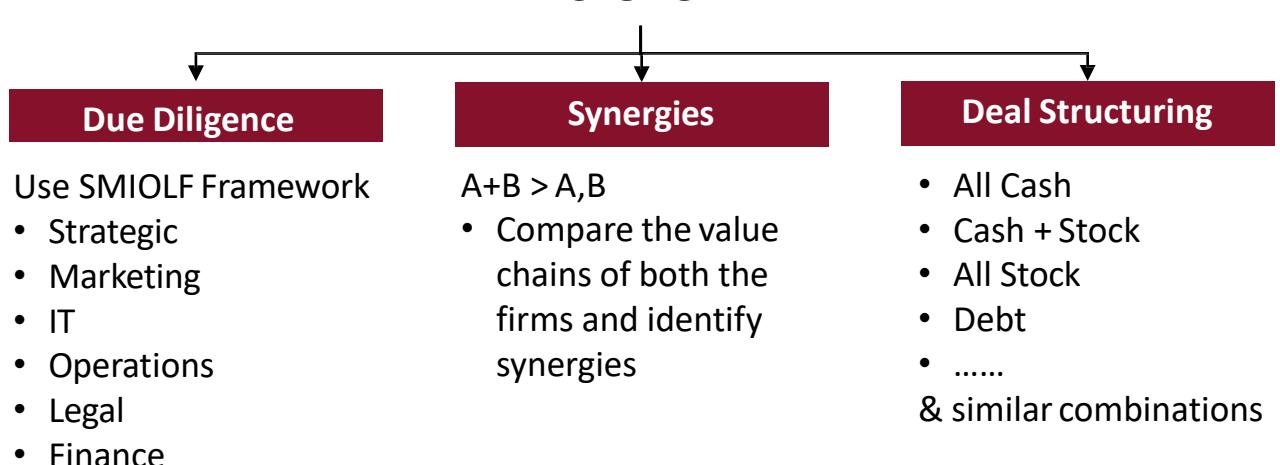
Mergers & Acquisitions, Due-Diligence

Proposed framework:

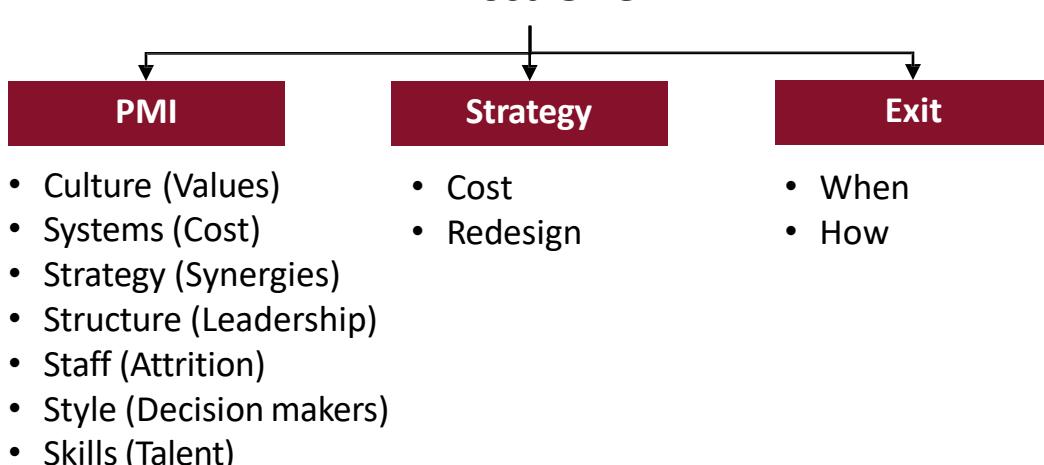
- A. Type of merger – Horizontal, vertical, conglomerate
- B. Pre-Offer
 - Motive for merger and valuations
- C. Offer
 - Due-Diligence
 - Synergies
 - Deal Structuring
- D. Post-Offer
 - PMI
 - Strategy & Exit



C. Offer



D. Post-Offer



Due Diligence (Do DD of heads relevant to the case)

DD is an extensive process undertaken by an acquiring firm to assess target company's business, assets, capabilities, & financial performance.

Organization	Product	Customer	Competition	Operational	Marketing
<ul style="list-style-type: none"> • Structure • Ownership • Divisions • Business Units • Strategy • Comp. advantage • VRIO 	<ul style="list-style-type: none"> • Offerings • Variants • Stage in Lifecycle • Change in product mix 	<ul style="list-style-type: none"> • STP & Stickiness • Change in customer mix • Demographics-geographic, psychographic, behavioural 	<ul style="list-style-type: none"> • Market structure • Market share • Growth • Offerings • Valuation 	<ul style="list-style-type: none"> • Value chain • Suppliers • Distributors • Innovation • R&D 	<ul style="list-style-type: none"> • Customer mix • Channel mix • Communication • Brand Image
Financial	Management	IT	Legal	HR	Environment
<ul style="list-style-type: none"> • Audit of FS • Earning Quality • CAGR of KPIs- Sales, profit • Cash flows • Working capital cycle 	<ul style="list-style-type: none"> • Experience & Qualification • Promoters stake • Strategy • Culture • Belief and Vision • Integrity 	<ul style="list-style-type: none"> • Systems • Processes • Integration 	<ul style="list-style-type: none"> • Patents • Licenses • Agreements • Regulations 	<ul style="list-style-type: none"> • Policies • Professional HR Team • Feedback mechanism • EE survey 	<ul style="list-style-type: none"> • Emission • Pollution • Reuse • Recycle • Refurbish

Synergies

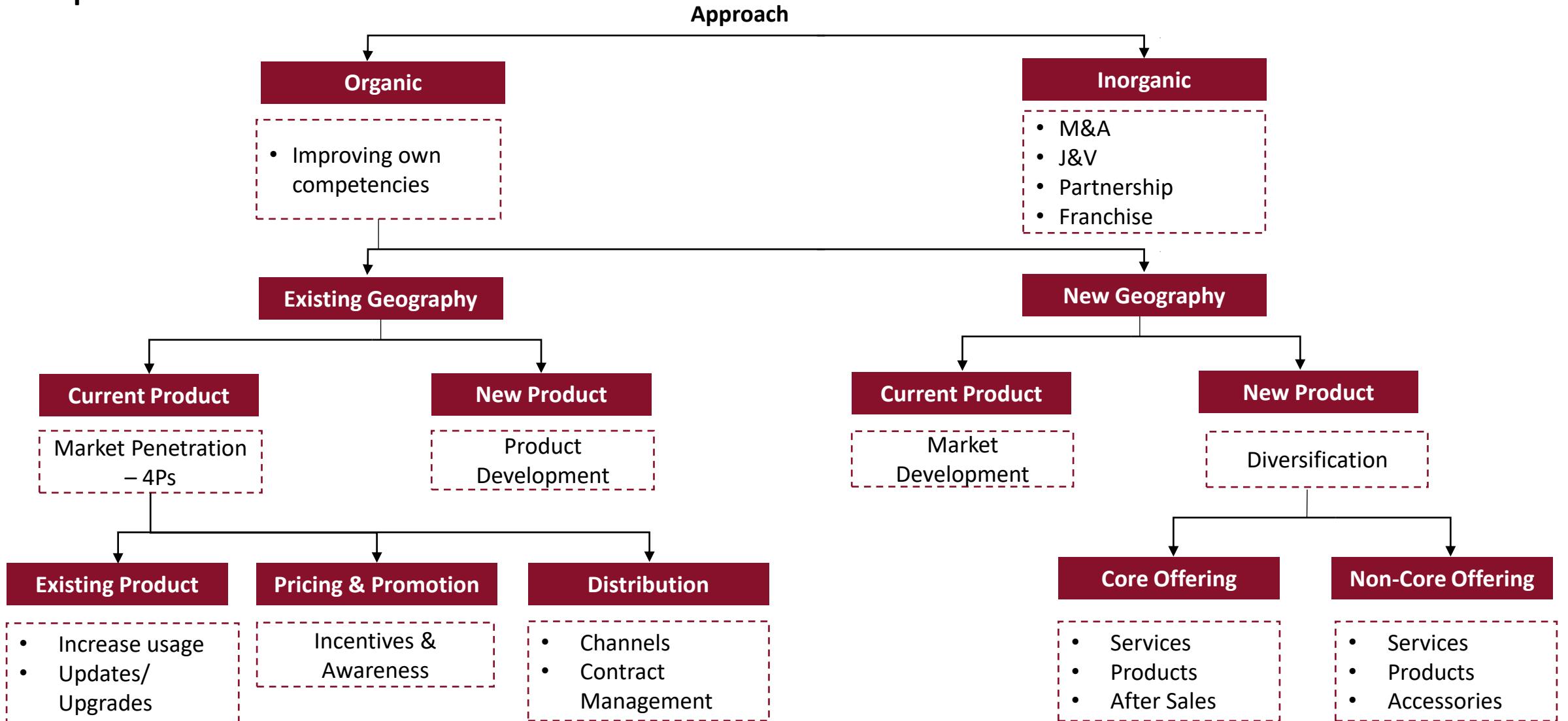
Synergy is an interaction or cooperation giving rise to a whole that is greater than the simple sum of its parts.

- It Identifies potential synergies across value chain:
R&D-> Suppliers-> Operations ->Product -> Distribution ->Marketing ->Customer
- Other areas of synergies- Finances, HR etc.

R&D/ Resource	Suppliers	Operations	Product	
<ul style="list-style-type: none"> • Sharing knowledge, tech, labs, machinery & scientists • Access to patents, licenses, spectrum, etc 	<ul style="list-style-type: none"> • Dec. number • Retain quality • Bulk Orders- Dec. order & transport costs • Bargaining power 	<ul style="list-style-type: none"> • Economies of scale/scope • Higher capacity utilization • Higher productivity 	<ul style="list-style-type: none"> • Wider range • More variants • Better pricing- due to better quality & lower competition 	
Distribution	Marketing	Customer	Financial	HR
<ul style="list-style-type: none"> • Scale/Scope • Salesforce rationalization • Incr. penetration- more channels • Bargaining power 	<ul style="list-style-type: none"> • Scale and reach • Customer data • Knowledge sharing • Co- Branding 	<ul style="list-style-type: none"> • Better product • Same STP • Cross selling • Bundling • Upselling (Ability to sell more) 	<ul style="list-style-type: none"> • WACC decreases • Deprn. tax shield • Tax savings • Bankruptcy costs • Agency costs • Information asymmetry 	<ul style="list-style-type: none"> • Productivity increase • More diversity • EEs with special competencies • Labour cost rationalization

Growth Strategy

Proposed framework:



Case Examples

Profitability- Interview Transcript

An Oral Hygiene Products Manufacturer facing declining profits in India

Case Transcript

Your client is an Oral Hygiene Products manufacturer. They have observed declining profits. Help find the solution to their problem.

I would like to begin by confirming the problem statement, and asking some clarifying questions from our client. As per my understanding our client manufactures oral hygiene products, and has faced declining profits. Is that correct? How long has the client been facing this problem?

That is correct. The client has been facing declining profits since the inception of the firm 2 years ago.

Thank you. What all products does the client manufacture? Also, where does the client operate?

The client manufactures two products toothbrush, and mouthwash. They are present only in the Indian market.

What are the competitors faced by the client, and where is the client situated in the competition?

Since they have established their operations recently, the client is still market follower, and is placed 4th in terms of national market share for oral hygiene products.

What is the sales split of the two products manufactured by the client? Further, have both of seen a decline in profits?

The client manufactures one standard type of Toothbrush (A) and Mouthwash (B) each, which contribute 75% and 25% of the total sales, respectively. Both are being hit in terms of profitability.

Does the client operate across the value chain or in a specific part? Also, will it be safe to assume that the end consumers of the client's products are majorly households?

Yes, the client operates across the entire value chain; and, could you elaborate which households?

Sure. Assuming the client is competing nationally, I believe the toothbrush sales should be majorly driven by middle-income households. Whereas, Mouthwash demand emanating largely from upper-middle to high-income households. Is this assumption fair?

Fair, you may proceed further.

Since there are two products with their respective sales contributions, I will begin with toothbrush since it has greater contribution, and then proceed to mouthwash

Sure, go ahead.

So, Profits can be broken down to revenues and costs. Since profits are declining, it could either be revenues declining, costs increasing or costs increasing greater than the revenues. Which option would you like me to proceed with?

Let's focus on the Revenues for Toothbrush.

Now Revenue issue can be a market share issue where your firm is facing declining revenues whereas the industry is performing well, or a market value issue, where the market itself is not performing to the par. Where do you think the issue is here?

I think it's a Market Share issue, the Toothbrush market has maintained its growth levels otherwise.

Thanks, now Revenues can further be broken down into Price, and Volumes. Has there been a decline in the volume of the product being manufactured or has there been some change in the prices?

The prices have remained constant focus on the volumes here.

Ok. So if there has been a fall in volumes, it could be because of supply side issues, where the demand exists but the client has not been able to meet it, or a demand side issue with the problem at the consumer's end. Could you help me understand, on which side the issue could be?

The client believes that there has been a fall in demand.

Alright then. This fall in demand can then further be attributed to internal factors innate to the client's product such as branding, product specifications, and after sales service or external factors that have emerged from outside the client's control, like substitutes, complements, with taste and preferences. Is there any segment you would like me to focus on specifically?

Begin with product specifications

The Product specifications can further be broken down into functional aspects (i.e. the bristles, grip, length of the toothbrush etc.) and experiential/symbolic factors like colours, packaging, unique features. Could there be a reason for us to believe that the client's product is different from the industry in the above factors?

Yes, it has been found that the bristles and the length the toothbrush has not been satisfactory. Can you highlight what issues could there be?

Sure, Indians are known to brush their teeth rigorously, and mostly in the morning for freshness. I believe there could be an issue with the quality of the bristles or the area of bristles that could either make the experience hurtful, or not allow adequate toothpaste to get a satisfactory brushing experience. For the length, due to the brushing pattern as stated above, rigorous strokes are made. If the length is longer than expected, it could either damage the gums, or not make the toothbrush flexible enough to provide the experience the customers are looking for.

Profitability- Interview Transcript

An Oral Hygiene Products Manufacturer facing declining profits in India

Case Transcript

These could certainly be plausible issues; but changing product specifications is a lengthy process, and requires research. What would you recommend the client?

Alright. The decline in revenues for toothbrush is largely coming from product where the client may have difficulties in finding immediate solutions. In that case I would recommend fringe benefits to customers in the short run to make the product more lucrative until specifications can be met with. These could be:-

1. Explore bundling of products to make the bundle attractive and drive sales in both products
2. Niche promotion that could address this myth, or make the brush look like a differentiated offering

The recommendations seem feasible. Now explore the mouthwash segment. Focus on external factors, and it is a market share issue.

Thank you. Since it is an external issue, it implies, the client's product is facing issue in the business environment. Would it be safe to assume that the issue with Mouthwash being faced, at the same time as Toothbrush too?

No, it is a more recent phenomenon.

Sure, since it is a customer driven (demand) issue, external factors could be Affordability, Availability, Accessibility, or Likeability. Is there any specific factor you would like me to consider first?

Explain what you mean by likeability?

Likeability are the factors that would affect the customer's propensity to buy the product provided it is available, affordable and accessible. These could emerge of substitutes, tastes and preferences, or complements.

Yes, it has been found that our mouthwash brand is endorsed by a famous Hollywood actor who is also endorsing a tobacco brand in a significant country, and has faced global criticism for it, which may have affected preferences here. This was a constructive interaction, thank you and all the best!

Profitability- Case Structure

An Oral Hygiene Products Manufacturer facing declining profits in India

Qualitative Information	Case Framework	Quantitative Data & Analysis
<p>Case background: Oral Hygiene Products manufacturer facing unsatisfactory revenues</p> <p>Case facts:</p> <ul style="list-style-type: none"> • 2 Products – Toothbrush (A) (75%) and Mouthwash (B) (25%) • Customers – Middle Income Households for A and Middle to High for B • Placed 4th in the Market • Problem since inception, 2 years ago 	<pre> graph TD Profits[Profits] --> Revenue[Revenue] Profits --> Costs[Costs] Revenue --> Price[Price] Revenue --> Volumes[Volumes] Price --- Demand[Demand] Volumes --- Supply[Supply] </pre> <pre> graph LR Internal[Internal] --- Promotion[Promotion] Internal --- Distribution[Distribution] Internal --- Product[Product] Internal --- Functional[Functional] Internal --- Experiential[Experiential] External[External] --- Likeability[Likeability] External --- Availability[Availability] External --- Accessibility[Accessibility] External --- Affordability[Affordability] Likeability --- Substitutes[Substitutes] Likeability --- Complements[Complements] Likeability --- TastesAndPreferences[Tastes and Preferences] </pre>	<p>None</p>

Problems and recommendations

Toothbrush – Product Specifications Issue in Bristles and Length. Niche promotions and bundled sales until product redesign

Mouthwash – Taste and Preference Issue because of Brand Ambassador

Interviewee feedback

The case assesses the ability to extend and structure a revenue side issue in the most extensive way. The key is to cover most filters first, and then explore the breadth before depth while searching for the issue. Structure is prioritized over recommendation

Profitability- Interview Transcript

Our client is a biscuit retailer. Of late, they have experienced a decline in profit. Why is this happening?

Case Transcript

(After clarifying the problem statement) I would like to understand more about the retailer. Where is our client's business based out of? Where are the retail shops located? How long has the retailer been facing this issue?

Good. The retailer is based out of India. The shops are located in the residential areas of Lucknow. It's a well-known shop. The client has been facing this issue since last 3 months.

Alright. I would like to understand more about operating model of the client. Does our client manufacture the biscuits as well?

Interestingly, our client procures the biscuits from the manufacturer. He stores it in the warehouse and then sends it to the respective retailers.

Okay. Could you please elaborate a bit on the competition faced by the biscuit retailer? And are the competitors also facing this issue?

There are no major competitors in Lucknow. People heavily rely on our client's products. No, the competitors are not facing this issue.

Now, I would like to know more about the different types of biscuits being sold by the retailers? And does our client serve only households?

As of now, our client sells only one type of biscuits. It is being consumed by the middle class families.

(Asked for a few seconds to develop my structure) Based on our discussion, the client is facing issues in the profits. Profits can be declined because of two reasons: a) decline in revenues b) increase in costs. Do you want me to focus on any particular area?

Yes, I would like you to explore costs first.

For costs, I would like to see what are costs being incurred by the retailer at each point of the value chain of the retailer. As per my understanding, the client will first procure the biscuits from the retailer. For which, some inbound logistics will be required. After unloading, the biscuits will be stored at a warehouse. From there, they will be transferred to the retail shops. Is there anything I am missing out?

Great. I think you have covered all the points. You may start with your this structure.

Sure. I would like to start with the procurement of biscuits from the wholesaler. Has there been any change in the price charged by the wholesaler or any other terms and conditions?

We get our supplies from the same wholesaler for last 5-6 years. There has not been any major change in any of these. You may move ahead.

Sure. I would like to understand the modes of transportation used by the retailer to procure the biscuits from the retailer.

The retailers own a few trucks. There have been a few structural changes like increase in fuel costs but it has impacted the overall industry. Go ahead.

Now, next step is to unload the biscuit packets. There could be issues related to mishandling during the process.

No, I don't think there is any mishandling at this stage. What else?

Next, I would like to understand how the storage of the packets takes place?

Good. We own a warehouse nearby the city. We are using the same warehouse for last 8 year. What kind of problems can you think here?

There could two possible problems in storage. A) Human issues B) Non-human issues

Interesting, can you walk me through the possible issues under each head.

Sure. Under human issues, there could 3 possible problems:

- i) Mishandling which includes damage due to the labour
- ii) Stealing of the packets by the labour
- iii) Management of the inventory i.e., using LIFO for a perishable product may affect the old packets

Absolutely. Inventory management is one issue due to lack of training in new employees. Can you think of some non-human issues?

Under non human issues, there are two possible issues:

- i) Spoilage due to climatic conditions ii) Damage due to rodents

Yes, there has been a lot of damage due to this monsoon season. Great, can you recommend some possible steps to combat this issues observed?

Sure. In short term, we can: i) Employee training in inventory management ii) undertake regular pest controls to prevent the damage from rodents.

In long term: i) installation of CCTVs to keep a check on workers ii) renovate the warehouse to make it water proof.

Certainly. It was a great discussion. Do you have any questions for me?

Profitability- Case Structure

Our client is a biscuit retailer. Of late, they have experienced a decline in profit. Why is this happening?

Qualitative Information	Case Framework
<p><u>Case background:</u></p> <p>Biscuits retailer facing issues due to increasing costs</p> <p><u>Case facts:</u></p> <ul style="list-style-type: none"> • Located in residential areas • One product and no competitor • Middle class families • Problem since last 3 months 	<pre> graph TD Profit[Profit] --> Revenue[Revenue] Profit --> Cost[Cost] Revenue --> Procurement[Procurement from warehouse] Revenue --> Inbound[Inbound Logistics] Cost --> Unloading[Unloading] Cost --> Storage[Storage] Storage --> Load[Load on Shelf] Load --> Transfer[Transfer to shop] Transfer --> Purchase[Purchase by customer] Purchase --> AfterSales[After sales service] Inbound --> Human[Human issues] Inbound --> NonHuman[Non Human issues] Human --> Mishandling[Mishandling] Human --> Stealing[Stealing] Human --> Inventory[Inventory Management] NonHuman --> Spoilage[Spoilage] NonHuman --> Damage[Damage] </pre> <p>Value Chain</p> <ul style="list-style-type: none"> Procurement from warehouse Inbound Logistics Unloading Storage Load on Shelf Transfer to shop <p>Human issues</p> <ul style="list-style-type: none"> Mishandling Stealing Inventory Management <p>Non Human issues</p> <ul style="list-style-type: none"> Spoilage Damage <p>Interviewee feedback</p> <p>The case revolves around the back-end work of the retailer. It is not always necessary for a retailer to face customer related issues. Therefore, it is a recommended step to clarify the operating model. Using the value chain can help in identifying the problems easily at each stage.</p>
<p>Problems and recommendations</p> <ul style="list-style-type: none"> i) Human issues: Poor inventory management by personnel ii) Non-human issues: Spoilage due to the monsoon season <p>Recommendation:</p> <ul style="list-style-type: none"> i) Training in inventory management techniques ii) Make the warehouse water resistant. 	

Profitability- Interview Transcript

Client is an NBFC. Its sales have been declining for the last few months. Help identify the reason.

Case Transcript

Client is an NBFC. Its sales have been declining for the last few months. Help identify the reason

Okay. Since the problem only occurs with you, I am going to start from the broker. Are we offering the brokers competitive commissions ? Are our checks stricter?

Could I know more about the client? Where is it operating, for how long, how are sales defined, which customer profiles it serves and is the competition facing a similar issue?

Both our commission and checks are competitive.

The client has been operating in India since 2000. It's HQ is in Mumbai. As an NBFC, it offers loans which have seen a decline. My competition, which includes other private NBFCs and banks, are not facing the problem. We provide both retail and corporate loans, both of which are facing the decline.

Okay. So, then there is a problem with the final conversion of customers. And since the brokers are neutral, are we taking a lot of time to get back?

How do we provide loans to our customers?

That's correct. Our competitors have upped their process of verification, that has significantly reduced their get-back time and covert the customers. That's good, we can end the case here.

We provide loans directly and through DSEs which are like brokers for banks.

Thank you.

Has there been a decline in the DSE channel?

Yes. Significantly.

Has there been a fall in the applications? Could you tell me how this channel works?

The number of applications has been the same and yes, the product is still competitive. The DSE channel works like this – customer goes to broker – broker shows them all the options, including ours – broker sends back applications – we review the applications – get back to broker – broker conveys to customer – deal is signed

Profitability- Case Structure

Client is an NBFC. Its sales have been declining for the last few months. Help identify the reason

Qualitative Information	Case Framework						
<u>Case background:</u>							
NBFC facing declining revenues in DSE (independent) channel	Customer approaches DSE	Broker presents loan options	Broker sends back forms to NBFC	Loans reviewed	NBFC gets back	Client accepts	Deal signed
<u>Case facts:</u>							
<ul style="list-style-type: none"> • Problem specific to client • Here, sales mean loan sales • Loans provided by client are competitive 							
Problems and recommendations	Interviewee feedback						
Clients' loan application verification process time is significantly slower than the competition and is having trouble converting customers.	It is always good to ask for value chains of a business you have less knowledge about. The case did not follow any conventional structure, hence it is extremely important to solve cases using first principles.						

Profitability- Interview Transcript

Our client is an automotive manufacturer and has been facing a decline in profits. Help us find out why.

Case Transcript

Since when have the profits been declining and by how much?

The client has been facing this issue since the past 1 year and the quantum of fall has been 10%

I would like to understand the company's business model and how long it has been in business for?

The company is 50-60 years old. It typically procures parts, assembles it and sells the final product in markets across India

Where are the company's manufacturing plants located? And where does it procure parts from?

It has 5 manufacturing plants. One each in Pune, Kolkata and Lucknow and two in Chennai. Distribution happens from all across India while procurement sites are aggregated closer to Chennai

Does the company have its own stores or does it distribute through third parties? What is the share of online and offline distribution?

We distribute through our own stores as well as through third party distributors. The share of offline sales is around 95% and rest is taken up by online sales.

What is the type of automobiles that you manufacture? And what is the share of revenues you get from each of these product segments?

The client manufactures commercial vehicles, passenger vehicles and is also in the business of spare parts. The revenue mix is around 50%, 50% and 5% respectively

And what is the kind of clientele we are targeting with the products?

With the passenger vehicles, the client is targeting the middle income group and the typical clientele for commercial vehicles is trucking aggregators and other businesses

Alright, in terms of competition, who are your major competitors in the market and where are you placed among them? Have they been facing a similar issues?

We are among the top 3 players in the market and you can assume all three of us have equal market share. I am not aware if our competitors are facing similar issues or not.

I'd now like to delve into the case and identify reasons for decline in profitability. So since you said your profitability has been declining, it could either be a function of decline in revenues or increase in costs.

There has been an increase in costs

Okay, I would like to break down the costs into Primary and Secondary costs. Primary costs will include costs related to R&D, procurement of raw materials, in-bound logistics, warehousing of raw materials, processing, warehousing of finished goods, outbound logistics, marketing etc.

That sounds exhaustive. I would like you to begin with procurement, our R&D costs haven't had an impact on profitability.

Okay, I would like to know if there has been any major change in the location of the manufacturing plants / suppliers you're procuring from / product mix / target customers in the recent past that could have led to a change in procurement costs for the firm?

Yes, we have recently changed our suppliers owing to a change in procurement policy which aims to localize procurement closer to Chennai plants.

Okay, so one of the reasons for lower profitability be the additional transportation costs you are bearing to transport the parts from Chennai plants to other manufacturing facilities located pan-India?

Yes, that is correct. But at the same time we are lowering raw material procurement costs for Chennai plants. The transportation cost as a proportion of total costs has gone up from 5% to 8% while the raw material cost has gone down from 15% by 17%

Okay, that means that the change in raw material cost has been ~1.73% of total costs and so the net increase in costs has been $3\% - 1.73\% = 1.27\%$. So this is one of the reasons for a spike in costs and decline in profitability.

Right, now I would like you to tell me how the findings so far can impact warehousing costs.

Warehousing costs could be further divided into human and non-human costs. Human costs include any changes in number of employees, skill level of employees, wages of employees in the warehouse. Non-human costs will include costs associated with inefficiencies in inventory management (inventory carrying cost) or related to general maintenance/security of warehouse

There has been no change in human costs. However, the inventory carrying cost has been impacted. Could you suggest why?

Is it because the number of days taken for the inventory to reach your Lucknow, Pune and Kolkata plants has increased, thereby increasing the number of days that the inventory is in transit?

That is right. Now, we have also been facing a lot of complaints post-purchase of vehicles. How could this be having a cost implication?

Okay, so complaints could be of two types, one, that requires only servicing and doesn't require additional spare parts, the other can be where spare parts are required. The implications of these can again be two fold - one, increase in manpower costs for handling these complaints and second, cost of storing/transporting spare parts on demand (Depending on how your model works)

Yes, so there has been an increase in the costs related to transporting the spare parts to these service centres since earlier the anticipated demand for spare parts was lesser than what it has been over the past year. The new supplier seems to be providing more defective parts. Could you summarize the case for me?

Sure. We were trying to ascertain why an automotive company is facing declining profits and we found out that one, there has been a change in procurement policy of parts which is leading to an increase in inbound logistics costs, second is the increase in inventory carrying costs because inventory in transit is taking longer now and lastly, servicing costs have gone up due to the new supplier supplying more defective parts.

Profitability- Case Structure

Our client is an automotive manufacturer and has been facing a decline in profits. Help us find out why.

Qualitative Information	Case Framework	Quantitative Analysis
<p><u>Case background:</u> Automotive manufacturer is facing an increase in costs primarily due to a change in procurement policy of the company</p> <p><u>Case facts:</u></p> <ul style="list-style-type: none"> • 5 manufacturing plants located in Lucknow, Kolkata, Pune and 2 in Chennai • Makes Commercial vehicles, passenger vehicles and in the business of spare parts as well 	<p>Problem area</p> <pre> graph TD Profit[Profit] --> Revenue[Revenue] Profit --> Cost[Cost] Revenue --- ValueChain[Value Chain] Cost --- ValueChain subgraph ValueChain [Value Chain] direction LR Procurement[Procurement from suppliers] --- Inbound[Inbound Logistics] Inbound --- Inventory[Inventory warehousing] Inventory --- Human[Human Costs] Inventory --- NonHuman[Non Human Costs] NonHuman --- Maintenance[Maintenance & Equipment] NonHuman --- Theft[Theft] NonHuman --- InventoryManagement[Inventory Management] InventoryManagement --- InventoryCarrying[Inventory carrying cost] Processing[Processing] --- Finished[Finished goods warehousing] Finished --- Transfer[Transfer to shop] Transfer --- Servicing[Servicing] Transfer --- SpareParts[Spare Parts] Service[Service Centre] --- Servicing Service --- SpareParts end Human --- Change[Change in Supplier] Human --- Increase[Increase in Distance] NonHuman --- Mode[Mode of Transportation] </pre>	<p>Raw material costs (previous) = 15% of costs Decrease in raw material procurement costs = 17% Thus, change in raw material costs = 1.73%</p> <p>Transportation costs (previous) = 8% Transportation costs (new) = 5% Thus, change in transportation costs = 3%</p> <p>Net increase in costs = 3% = 1.73% = 1.27%</p>
Problems and recommendations	Interviewee feedback	
<p>Change in Procurement Policy has resulted in:</p> <ol style="list-style-type: none"> 1) Net increase in inbound logistic costs 2) Inventory carrying costs has increased 3) Servicing costs increase due to more defective parts 	<p>The case requires you to link one problem to another and arrive at multiple cost implications of a change in procurement policy of the organization. Being exhaustive in asking preliminary questions and laying down the entire value chain helps the interviewer to lead you in the right direction, otherwise the case can get extremely messy and lengthy</p>	35

Cost Optimization Problem- Interview Transcript

Our client is a major IT company. They want to optimise their costs. Help them

Case Transcript

(After clarifying the problem statement) Firstly, I would like to understand what the client means exactly by optimizing their costs.

The client here wants to cut costs wherever possible by 10%

Okay, does the client have a timeline within which they want to achieve this?

2 years.

So, I would like to better understand this IT company in terms of their scale and services

The IT company is based out of 15 cities in India. They provide maintenance support for software as well as are into product development. You can think of them like any big IT firm you are aware of.

Then I am looking at a firm like a Wipro, Cognizant, TCS etc. Is it a correct assumption that most of their clients would be based in the US and Indian operations would be their offshore business?

Yes, that's a correct assumption. 90% of their clients are US based.

Moving to the IT competitive landscape, as per my understanding there are numerous firms in the industry and all of them offer pretty much standardised services.

Fair enough. Our client is one of the biggest players, however, the management feels that cost optimization will help them grow at a faster rate.

Sure, I would like to now move into breaking down the costs so as to exactly pinpoint areas wherein we can cut costs. For this I would be splitting the costs into operational and non-operational costs. Since, I understand that the major cost driver in the IT industry is the employee costs (part of operational costs) I would like to start there.

That's a good observation. You may proceed.

I would like to express employee costs as the number of employees multiplied by the cost incurred per employee.

But, how would you proceed from there?

As I understand cost per person could be calculated easily when we look at teams. I would further express the cost per person as the product of the number of teams, average cost per team and number of persons per team.

Good.

First, taking the number of teams, as I understand this would be determined by the number of projects? Or am I misinterpreting the structure of the organization?

The number of teams is not the same as the number of projects, as there are certain large projects with sub teams and smaller projects with just a few members. Why do you need this information?

Well, I would look at the following factors here. Firstly, introduce adaptive staffing as per the SDLC requirements on projects. As per my experience, when projects near 'go live' periods they require more manpower, however, during more relaxed phases this man power may be billing hours to the client without putting in enough work as they have more idle time. So, possibly we could look at an adaptive staffing system which would ensure that there are firstly minimum number of people on the bench at a time, optimum number of people per project and lastly we could look into the performance evaluation system. Strict monitoring and improving accountability in terms of hours billed to client and actual work done through a tracking system can be introduced. Lastly, if I were to try to reduce the number of hours billed per team, I would also look at upgrading from legacy systems using outdated software to more recent software systems.

Ok.

In terms of the average cost per team, I would look into the team compositions in terms of work done at each hierarchical level. Increasing the number of junior employees while reducing the number of senior employees, will help optimize costs especially, if the technical skills required are similar across lower and middle level employees.

Any other factor that you would look into while tweaking team composition?

I would look into the number of onshore and offshore employees. Onshore employees will tend to be more expensive to maintain for the company as compared to offshore employees. Hence, firing one onshore employee will be almost equivalent to let's say firing 10 offshore employees. However, I am unsure of how the labour laws work for onshore employees. Within India also, I could look at hiring as well as relocating more employees to Tier 2 cities where the cost of living is less. This would not only help in decreasing salaries for employees possessing the same competency and skill set but also decrease my other operating expenses.

Fair point. What else?

I would next like to move into the number of people at a time per team. As the IT sector sees large attrition rates, training costs will increase if the client's attrition rates are higher than that of competitors. Hence, if possible having lock-in periods in line with project completion timelines will help. Secondly, especially in areas such as testing, increasing automation testing and decreasing manual testing will help improve time, quality and costs for project delivery.

Do you think you are missing out on any important factor?

I would look into the pay structure of the employees to optimize fixed & variable components of the salaries.

I think we have covered sufficient ground in terms of employee costs. Can you briefly list a few other areas where costs can be significantly reduced?

Sure. Firstly, I would look into the sales team, in terms of efficiency, number of clients converted (retention of old clients and generation of new business) and look at any reductions there. Next the infrastructure costs in terms of rent paid, options of co-working spaces, work from home etc.

We have run out of time. Thank you.

Cost Optimization Problem- Case Structure

Our client is a major IT company. They want to optimise their costs. Help them

Qualitative Information	Case Framework
<p><u>Case background:</u></p> <p>Major IT company looking to reduce costs by 10% in the next 2 years.</p> <p><u>Case facts:</u></p> <ul style="list-style-type: none"> • Works on a typical offshoring model like a TCS • Optimising of costs directly linked to future growth • Operates out of 15 cities in India • 90% of clients are based in the US 	<pre> graph TD Costs[Costs] --> Operational[Operational] Costs --> NonOperational[Non-Operational] Operational --> Infrastructural[Infrastructural Costs] Operational --> Sales[Sales & Marketing Costs] Operational --> Employee[Employee Costs] Operational --> Finance[Finance Costs] NonOperational --> BadDebts[Bad Debts] NonOperational --> Depreciation[Depreciation/Amortization] Employee --> Employees[Number of employees] Employee --> CostPerEmployee[Cost incurred per employee] Employees --> Teams[Number of teams] Employees --> AvgCost[Average cost per team] Employees --> EmpPerTeam[Number of employees per team] Teams --> Staffing[Change in staffing system] Teams --> Bench[Change in employees on bench] Teams --> Billing[Change in time billing system] AvgCost --> CompositionSkill[Change in team composition (skill)] AvgCost --> CompositionLoc[Change in team composition (location)] EmpPerTeam --> LockIn[Introduction of lock-in periods] EmpPerTeam --> Automation[Introduction of more automated methods] </pre>
Problems and recommendations	Interviewee feedback
<p>The major cost driver in the IT Industry is employee costs. Recommendations:</p> <ol style="list-style-type: none"> 1) Increase automation, upgrade software systems 2) SDLC adaptive staffing, decrease attrition through lock in periods 3) Increase team efficiency, employee efficiency - review of appraisal system & pay structure, tracking systems for monitoring client billed hours 	<p>Cost Optimization problems can be easily solved if there is a prior understanding of the major cost driver of that particular industry, in the case of IT, it would be the employee costs. It is advised to clarify with the interviewer beforehand, if the emphasis should be on the major cost driver. Secondary cost drivers can then be touched upon at a later stage. Competitive benchmarking can also help</p>

Market Entry- Interview Transcript

A global investment bank wants to enter India. Help it out.

Case Transcript

I am the MD of a global investment bank. My bank wants to enter India. Help me out

I will need to understand more about the investment bank. Can you tell me which country it is headquartered in, what geographies does it cover and why does it want to enter the Indian market?

Good question. I am a US based top 20 investment bank. I am strongly present in US and European markets and have small presence in Asian markets. US and European markets are slowing down while Indian markets are picking up so we want to expand our business in India.

That's interesting. Can you help me in understanding your revenue sources, their break-up and your customers.

Definitely. We have four major products- ECM, DCM, M&A and FX markets. We also do private IB advisory. Our major revenue drivers are M&A, DCM and FX. Our customers range from fortune 1000 companies to mid size multi-million dollar firms. We also cater to high net worth individuals. Further, though there is competition, we expect to gain a good market share.

I understand. Looking at the situation, I will base my decision on the following factors:

- i) Macroeconomic outlook for India: India is in a strong growth phase. Over the next 10-20 years, the same is expected as well.
- ii) Banking regulations and environment: Banking regulations are reasonably liberal and the fintech innovations have made the financial sector more efficient.
- iii) Further, number of HNIs, fortune 1000 firms, multimillion firms are also increasing significantly.

To conclude, the market appears welcoming.

Yes, the overall market is great. What other things should I look at?

Based on our discussion, we understand that Indian market is attractive. Now I will like to focus on IB business. We need to identify what market shares will we be able to capture across our product mix. Will the growth in each of these businesses be sustainable? Given that there are potential clients- Firms etc. present, what are the resources available to

capture them. What will be my break-even period, expected revenues, costs, ROE etc.? Above analysis will help me quantify the investment decision.

Interesting. Anything else that you will like to look at.

Two more things:

- i) Overlap between our current operations: Will a entry into India be able to leverage our existing operations? Do we already have an existing office that can cater to the Indian demand?
- ii) Mode of entry: Since we are a US bank and may lack local market understanding, we can either partner with a another player through merger/acquisition. Or we can also enter directly, given we have a background with the market/government and our prior experience of entering other geographies.

Great. Can you help me in estimating my expected revenues in the first year of operations

Definitely. Your total revenues for the first year of operations will be:

Revenue earned per deal* Number of deals.

Given that there are multiple products, we have to calculate the above based on each product.

We can calculate the number of deals per product based on- Total number of deals in that country* Expected market share. To identify revenue earned per deal, we can identify deal size and multiply it with the margin per deal.

You are right, Let me give you some information. I want to do business in M&A, DCM and ECM. I expect to do 3 M&A deals, 4 DCM deals and 10 ECM deals in the first year. Expected deal size for M&A is \$5 bn., DCM is \$2 bn. And for ECM is \$1 bn. Our margins on each are 5%, 3% and 2%.

Sure. Given this information We can simply calculate the revenue as:
Margin*deal-size*Number of deals per product.

Makes sense. Thanks for having this discussion. You have any questions for me?

Market Entry- Case Structure

A global investment bank wants to enter India. Help it out.

Qualitative Information	Case Framework	Quantitative Data & Analysis																
<p>Case background: US based top 20 global investment bank wants to enter Indian due to slowdown of US/European markets</p> <p>Case facts: Four products: DCM, ECM, FX, M&A Key customers: Fortune 1000 firms, other multimillion \$ firms and HNIs</p>	<p>IB entering India</p> <pre> graph TD A[IB entering India] --> B[Indian market conditions] B --> C[Macroeconomic factors] B --> D[IB industry factors] C -.-> E[10 year growth rate] C -.-> F[Average margins and deal sizes] D -.-> G[Number of metros] D -.-> H[Banking regulations] D -.-> I[Number of HNIs/ multi-MN \$ firms] D -.-> J[IB growth rate in India v/s other markets] E -.-> K[Expected share and projections] E -.-> L[Revenue and cost projections] E -.-> M[Revenue break-up by each product] E -.-> N[ROE and break even analysis] E -.-> O[Synergy with bank's current market portfolio] E -.-> P[Risk ratios- Vary, Car, Capital ratios] F -.-> K F -.-> L G -.-> M H -.-> N I -.-> O J -.-> P K -.-> Q[On-shore/Off-shore operations] L -.-> Q M -.-> Q N -.-> R[Niche player acquisition/ Partnership with local bank] O -.-> R P -.-> R Q -.-> S[Direct entry] R -.-> T[JV/ Acquisition] </pre>	<p>Expected 1 year revenue: Number of deals by product: M&A:</p> <table border="1"> <thead> <tr> <th>Product</th><th>DCM</th><th>M&A</th><th>ECM</th></tr> </thead> <tbody> <tr> <td>No. of deals</td><td>4</td><td>3</td><td>10</td></tr> <tr> <td>Average size (\$bn)</td><td>2</td><td>5</td><td>1</td></tr> <tr> <td>Margin</td><td>3%</td><td>5%</td><td>2%</td></tr> </tbody> </table> <p>Revenues=</p> $4*2*0.03 + 3*5*0.05 + 10*1*0.02 \text{ bn. \$}$ $= \$ 1.19 \text{ bn}$	Product	DCM	M&A	ECM	No. of deals	4	3	10	Average size (\$bn)	2	5	1	Margin	3%	5%	2%
Product	DCM	M&A	ECM															
No. of deals	4	3	10															
Average size (\$bn)	2	5	1															
Margin	3%	5%	2%															
Problems and recommendations	Interviewee feedback																	
<p>Since we discussed the factors that will drive entry into the market, we can say that the decision will be contingent on the result of the proposed analysis in the case.</p> <p>Recommendation: Conduct the mentioned analysis quickly to converge to a decision</p>	<p>Though the case statement may appear complicated and might give the impression that a knowledge of Investment banking industry is required, the fundamental mechanics of the case is very simple. Probing the interviewer with right set of questions and ability to handle difficult jargons can be very useful.</p>																	

Market Entry- Interview Transcript

Ratan Tata returned from Germany where he observed 3rd party authorized car service. He wants to see if he can start the same in India. Help him.

Case Transcript

Could you please explain what 3rd party authorized car service means?

Sure. A 3rd party authorized car service is an independent car service provider. It provides all services provided by car OEMs (Other Equipment Manufacturers) to their customers, providing a suitable alternative to car owners.

Does this mean this provider offers car services for different brands and is adequately adept at dealing with issues belonging to different cars such as hatchbacks, sedans, SUVs or vans?

Yes. The provider can service any car brand or type as it has professionals and experts that have worked in service department of various car brands. Additionally the provider has contacts with various suppliers for repair parts and refurbishments.

Great. Thanks for the information. Now I would like to understand the objective of Ratan Tata for setting up such a similar car service in India?

Ratan Tata is primarily looking for profitability and revenues through this venture.

Are there any constraints that I should have in mind while analysing the problem? Any profitability targets, time period or investment constraints?

No. There are no constraints as such. The venture is funded well, although we would like to see profitability as soon as possible.

Sure. Now I would like to explain you my approach. I would like to break the analysis as follows: Market attractiveness ☐ Need-gap analysis & STP ☐ Mode of entry ☐ Operationalizing the firm.

Interesting. How will you evaluate the market attractiveness in India?

To analyze the market attractiveness, we must break down the analysis into macro factors affecting the country & then the micro factors that affect the industry. The idea is to look for factors that enhance and/ or limit our entry into the car service market.

I think the macro factors are taken care of as TATA group is well established in India. You may begin with micro analysis.

Sure. I would like to first understand the current car service market in India through the following aspects: Customer demands + Supplier availability + Competitors + Substitutes + Complements + any other Barriers to Entry. Could you tell me a little bit about the consumer demands?

So currently the car customer are served equally by organized segment (serviced by brand OEMs) and unorganized segment (roadside car fixers).

Could you please explain the difference in the two segments? What are the benefits of each? If my understanding is correct, then, organized sector would be primarily driven by customers who have car insurance and want authentic repair/ service. While the unorganized sector is usually for cheap, time-saving service.

That's correct. Although you should also know unorganized players provide very poor service leaving customers frustrated with multiple service for same problem.

Sure. This means customers ideally would like to have the following in their car service: insurance that covers their service, authentic service, cost-effective and time-saving.

Yes. That's correct. Let's look at the supplier aspect.

Sure. In my opinion, firstly we will need repair parts suppliers from various car brands OEMs. Do the OEMs that manufacture the car also manufacture the repair parts?

Yes that's correct. However, we do not have a lot of control over them. Car brand OEMs drive a major part of their revenue through services and would see our operation as threat to their operations.

I see. That means the car brand OEMs cannot be relied on as suppliers for parts. Correct?

No. The car brand OEMs can supply to us. But they will charge higher price.

There are two aspects. Either the customer will come to us through insurance or through their own pockets. The insurance won't support us because we will be charging higher service cost. Similarly, the customers won't spend higher because they have cheaper and authentic option available through car brand OEMs service centres. Either way, we will not be cost-effective.

That's right. We will provide more expensive service.

What about other 3rd party suppliers that we can source parts from? Additionally, can we manufacture the parts ourselves?

We do have 3rd party suppliers but their quality is not reliable. Producing in-house is not an option.

Okay. Since producing in-house is not an option, it appears our only source of repair parts are 3rd party suppliers. Since their quality is not so good, are their prices lower than car brand OEMs?

Yes their prices are lower.

So, since we can't compete with the organized retail segment on price, we can perhaps compete with the unorganized sector through 3rd party supplies. Could you tell me the quality differentiation between the repair parts from these 3rd party suppliers and from unorganized players? Also what is the price difference?

The quality is the same actually. Prices however will be expensive at our end.

Oh. Then we will not be beneficial to our consumers again as our prices will be higher and quality wouldn't have any difference.

So what do you think?

Since we can neither compete with organized segment nor with unorganized segment because of suitable supplier that can provide better quality at lower cost, we shouldn't enter this market.

Market Entry- Case Structure

Ratan Tata returned from Germany where he observed 3rd party authorized car service. He wants to see if he can start the same in India. Help him.

Qualitative Information	Case Framework	Quantitative Data & Analysis
<p>Case background : Ratan Tata wants to start 3rd party authorized car service in India</p> <p>Case facts:</p> <ul style="list-style-type: none"> • 3rd party authorized car service is an independent car service provider • Provides all services offered by car brand OEMs service centre • Service has professionals from various car brands to deal with all car problems 	<pre> graph LR A[Market attractiveness] --> B[Need-gap analysis & STP] B --> C[Mode of entry] C --> D[Operationalizing the firm] A --> E[Macro analysis] A --> F[Micro analysis] E --> G[Customer demands] E --> H[Supplier availability] F --> G F --> H G --> I[Insurance] G --> J[Authentic] G --> K[Cost-effective] G --> L[Time-saving] H --> M[Car brand OEMs] M --- N["Competes with the car brands OEMs directly Seen as threat to car brands OEMs business Expensive for insurance companies and consumers"] H --> O[3rd party suppliers] O --- P["Offers low quality car part repairs Similar quality to roadside car fixers but more expensive than them"] </pre>	<p>50-50% market split between organized and unorganized car segments in India.</p>
<p>Problems and recommendations</p> <p>Broke down the micro analysis into suitable components. Deeply studied customer demands and then delved deeper into supplier availability. Identified that lack of suitable supplier is not conducive to market entry as customer demands won't be met</p>	<p>Interviewee feedback</p> <p>The interviewee/ candidate carefully analyses the market entry operations into several segments and then further breaks down the problem for micro analysis. Based on the analysis, the interviewee identifies the crucial reason why the market entry won't be sustainable and hence recommends against it.</p>	

Market Entry- Interview Transcript

Client is a Football club owner. Its planning to enter China. Help identify whether it should enter or not.

Case Transcript

Client is a Football club owner. Its planning to enter China. Help identify whether it should enter or not.

Could I know more about the client? Where is it based out of, which other geographies does the club has its presence in and why does it want to enter China?

The client is based out of USA. It has previously participated in the European Premier League and Singapore Premier League. It wants to enter China because it thinks the market in China is lucrative and untapped. It wants to gain broadcasting rights, look for new players and earn through ticket and merchandise sales.

What are the timelines and are there any financial constraints?

The Chinese premier league is scheduled within the next 6 months and our client wants to participate in it. There are no major financial constraints.

I would first like to analyze the country level macro factors, then the sports industry particularly Football in China, then estimate the market size and if everything is suitable, I would further delve into the team specific dynamics, potential risks and mode of entry.

Sounds good. Go ahead.

So first I would like to analyze whether China, being a closed economy, is open to foreign clubs entering their country. Also, the FDI options along with legal requirements need to be considered. Next, the overall GDP of China and growth in the sports industry would be important. Also, how US players are treated in China, the perception of US clubs in China and the performance of Chinese players needs to be considered. Suitable technology and infrastructure for broadcasting, compatibility with US standards are a few other factors.

China has recently allowed entry of foreign clubs and the sports industry in booming in China. Also no major difference in perception of players exist in China and the technology is compatible to US standards. However, the club is owned by the same client which has a legal case pending in China.

This is a potential risk. Is the client willing to take such a risk?

As of now, consider the client is willing to proceed. Let's move ahead.

Next, I would like to look at the football industry, starting with the competitors both direct and indirect. Direct would include International and Domestic teams along with their USPs. Indirect would include local clubs. Next, we need to analyze the availability of Chinese football players and club's own players. Also, the possibility of other sports such as Table Tennis substituting interest in football should be considered. Football stadiums and merchandise suppliers are important complements along with the people's interest in football as compared to other sports.

The client's players are used to playing on synthetic grounds. However, in China grass grounds exist.

This might affect the performance of US players in China and raise safety concerns as well. However, this can be overcome by practice as we still have 6 months before Chinese Premier League

Good. Now estimate the market size.

The market size can be estimated as the total number of football viewers in China. Do we have any data on the percentage viewership?

It is estimated that a total 35% viewership exists out of potential 1.5 cr people.

As such the total market size comes to be approximately 50 lacs. What is the clients international benchmark in terms of market size?

The client has entered where the market size is greater than 40 lacs.

So, it is feasible to enter. Next, we can consider the team dynamics such as number of Chinese and US players in a team, coaches and practice sessions in Chinese grounds.

That is sufficient. We can end here. Thanks

Market Entry- Interview Transcript

Client is a Football club owner. Its planning to enter China. Help identify whether it should enter or not.

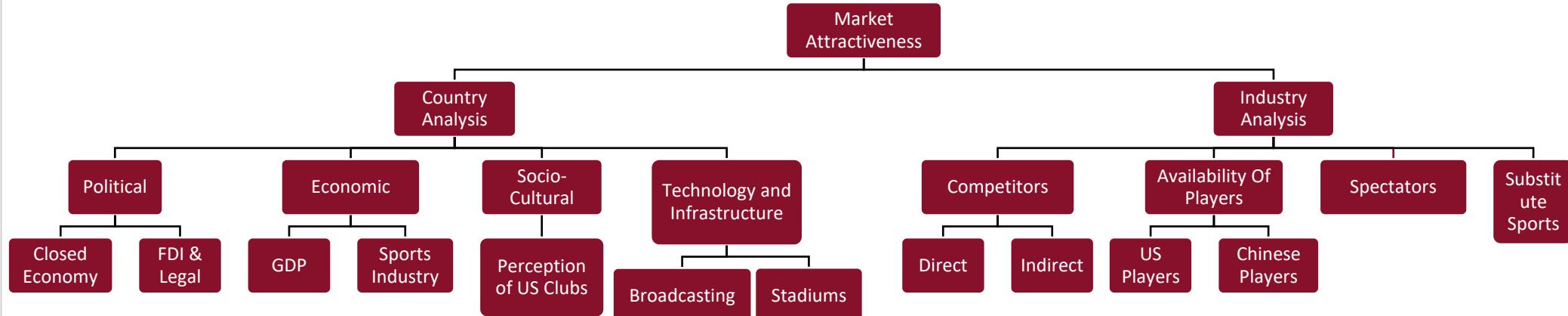
Case Framework

Case background:

US based football club
wants to enter China

Case facts:

- Prominent club of US
- Wants to look for new players apart from earning revenues
- Major competitors are 3 International teams and 5 domestic teams.



Problems and recommendations

Problems: a) The club is owned by the same client who has a legal case pending in China. b) The client's players are used to playing on synthetic grounds. However, in China grass grounds exist.

Recommendation: Since a lot of factors are to be analyzed in Market Entry case, always list the various factors and ask then the interviewer which area to focus .

Interviewee feedback

The case looked different but followed any conventional market entry case framework. Hence, it is extremely important to stick to basics and seek help from the interviewer wherever required.

Pricing- Interview Transcript

A pharmaceutical company has recently developed an Anti tobacco pill. Assess whether you should launch the product or not.

Case Transcript

(Clarified the problem statement) I would like to understand more about the company first. Where is it based and what type of pharmaceutical company is it?

The company is a leading Generic Drug manufacturer operating pan-India. It has been in operations since 15 years and caters to a wide variety of diseases.

What is the current business model of the company? Is it similar to a usual pharma company's value chain – where the manufacturer sells its products through sales representatives

Yes. The company operates as a typical pharma company

Could you please elaborate a bit on the competition in the pharma industry and specifically in the anti tobacco pill

There are 2-3 major competitors in the industry. 60% of the market is organized. For the Anti tobacco pill, there is no direct competition since it is the first of its kind pill

Since it's first of its kind, do we also have patents for the same?

Yes, it is a patented pill

I would also like to understand the product better. Is it a OTC or prescription drug? How should it be consumed? What is the suggested consumption pattern?

It is a prescription drug that is to be taken once a day for 4 months. It needs to be simply taken with water. Our research shows that the success rate is 50%

Lastly, I would like to clarify the objective of launch. Is the firm looking for capturing market size or profit maximization? What is the time frame?

The firm is interested in maximizing market size and profits, both in a span of 2 years

I would like to breakdown the problem into assessment of Market size & opportunity, Macro Analysis, Micro/Industry Analysis, Launch strategy

Interesting. Let's explore the Market Size & Opportunity

Sure. I would start by breaking down market size into Price and Quantity. Do we have any data on either.

No. We don't have any data. But I would like to understand that how can I price my product.

We can price the products in three ways – Value based, Cost based and based on any substitutes

Great. Can you walk me through each of these

Sure. Starting with the cost based, I we would first understand the variable costs and fixed costs. In variable costs, I'll look at costs across the value chain – raw materials, manufacturing, sales and distribution. The long term costs such as R&D for the product will be spread over multiple years and would have to be factored in. Based on the above analysis, we can get per unit cost. After getting a per unit cost, we would decide on a margin to price the product.

Good. What about the substitute based pricing?

Although there are no direct competitors, there might be some de-addiction courses that help in stopping tobacco. We can evaluate the time frame for such courses and fees for the same before pricing our product

Alright. We feel that exploring value based pricing might be better. Can you walk me through that

Under this method, I would like to understand the benefits and the costs. Starting from the basic, a person would first save the price of the tobacco packet that they consume. Second, they would benefit from the positive effect on health - they would have lower chances of life threatening diseases such as lung cancer, heart attacks. Also, there would be a lower number of general physician visits because improved immunity. Lastly, they would also save on the price of the mouth fresheners that they buy

Interesting. How can we work out the numbers here?

So starting with the cost of tobacco, on an average my friends consume 2 tobacco units a day which roughly costs Rs. 10 each. Thus, over an year, they consume tobacco worth $2 \times 30 \times 10 \times 12$ i.e. Rs. 7200. With each tobacco packet, they need 1 mouth freshener of Re 1. Thus cost of mouth freshener for an year would be $2 \times 30 \times 1 \times 12$ i.e. Rs. 720. Total comes out to be around Rs. 8000 a year. We should also include long-term cost savings.

Go ahead

Smokers have a higher chance of chronic diseases. For such a disease, they might incur expenses nearing 3 lakh. Considering that the probability of contracting such disease is 10%, we need to factor 30,000 into the calculation. So the total cost per year would be Rs. 38,000. We would have to divide by the total amount into the Total number of pills. Total number of pills are $1 \times 30 \times 4$ i.e. 120. Thus, the total amount per pill would be around Rs. 300.

Doesn't this number seem significantly high?

Yes, this is high since this is the maximum that the consumer would be willing to pay considering he takes into account in all the above factors. Since the customers do not think of long term effects at once, they might not be willing to pay this. In case we just want to include the short term savings, we would divide 8000 by 120 i.e. Rs. 66. We can use these figures in addition to figures from the other two methods to price our product

Pricing- Case Structure

A pharmaceutical company has recently developed an Anti tobacco pill. Assess whether you should launch the product or not.

Qualitative Information	Case Framework	Quantitative Data & Analysis
<p>Case background: Pharmaceutical company which has recently developed an anti-tobacco pill.</p> <p>Case facts: Generic drug manufacturer based in India First of its kind pill – prescription drug with 50% success rate Gain maximum market share and profit in 2 years</p>	<pre> graph TD A[Price of anti-tobacco pill] --> B[Cost Based] A --> C[Substitute Based] A --> D[Value Based] D --> E[Cost of tobacco] D --> F[Cost of mouth freshener] D --> G[Cost of treatment of chronic disease] </pre>	<p>Cost savings on tobacco per year = (# of tobacco packets per day x days x price of tobacco packet) = $2 \times 30 \times 12 \times 10 = 7200$</p> <p>Cost of additional mouth freshener per year = $2 \times 30 \times 12 \times 1 = 720$</p> <p>Cost of treatment in case of chronic disease = 3 lakh Chances of contracting = 10% Expected Cost = 30,000</p> <p>Total number of pills to be taken = $1 \times 30 \times 4 = 120$</p> <p>Price per pill (based on long-term consideration)= $38000/120 \sim \text{Rs. } 300$</p> <p>Price per pill (based on short term consideration)= $8000/120 \sim \text{Rs. } 66$</p>

Problems and recommendations	Interviewee feedback
<p>Identified the pricing approaches through cost based, substitute based and value based methods. In value based methods, derived prices by specifically looking at long term and short term considerations of customers</p>	<p>Although this appears to be a market entry and launch strategy case at start, the interviewer is primarily looking to grill on pricing and wanted to drive to value based approach specifically.</p>

GTM Strategy- Interview Transcript

Client is an Alcohol manufacturer. It has recently developed a readymade cocktail line. Help them take the product to the market.

Case Transcript

Client is an Alcohol manufacturer. It has recently developed a readymade cocktail line. Help them take the product to market.

Could I know more about the client? Where is it operating, for how long, what products is it known for, competition that the client is facing?

The client has been operating in India for 25 years. It is known to operate in the whiskey and rum market under popular brands. The cocktail is a new and only product in the market. It is ready to launch.

What are the objectives and constraints of the client?

The client wants to maximize revenues as soon as possible. There are no major constraints.

As a part of the analysis let us understand the product. Could you describe the composition, taste (flavours), USP, SKUs and packaging?

The product is a pre-mix cocktail which comes in a 250ml bottle in four flavours, mojito, screw driver, LIIT and Bloody Mary. It has preservatives, hence doesn't taste as fresh as actual cocktails. However, our product can be stored for 3 months. The alcohol content is the same as a strong beer, comes in a same looking glass bottle. The bottle is transparent to show the colour of the cocktail with a white label.

So, our product is trying to be a substitute to both fresh cocktails and a strong beer. So we should identify potential customers on the basis of this. Fresh cocktails are mostly consumed in high end restaurants by women of the upper middle class. Similarly, strong beer is consumed mostly by pub going youth. Hence, we can target these customer profiles and place our product in pubs, restaurants and direct retailers.

Sounds fair. Can you help us determine a price basis this?

Sure. There are three methods of Pricing – competitor based, cost based and value based method. Since there are no competitors and the product is unique, we shall be using the value based method. We are indirectly competing with the strong beer and readymade cocktails, hence we have a range. A strong beer comes at around Rs. 70, since our product tastes better at the same content and we have a brand name, our cocktail should be priced above this. The product is closer to a fresh cocktail (avg. price of Rs. 330) but lacks the freshness because of preservative which also give it a longer life. Hence the product should be priced at around Rs.220.

Alright, what next.

I would like to discuss available distribution channels and the promotional strategy.

The client has an existing network of distributors, i.e. restaurants, super markets and clubs. Give me some brief campaign ideas and we'll close the case.

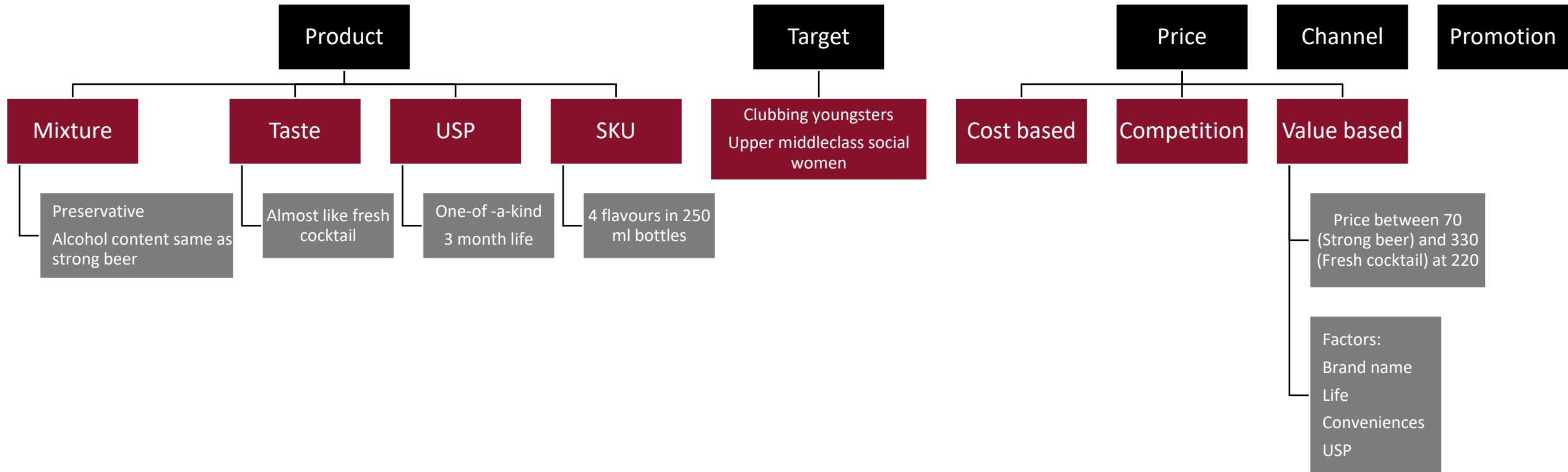
Sure, we'll target the clubs and supermarkets first, as there our products will not be cannibalizing the sales of fresh cocktails like in the restaurants. We can host parties, offer free samples, drive social media campaigns with youtubers etc.

These ideas sound good. We can end here. Thanks

GTM Strategy- Case Structure

Client is an Alcohol manufacturer. It has recently developed a readymade cocktail line. Help him take the product to market.

Case Framework



Qualitative information

Client has been operating for 25 years with two strong brand names. It faces indirect competition from the beer and fresh cocktails. It is a unique product

Interviewee feedback

To come up with the strategy it is important to know about the product, competition and target. Based on this you come to the price, channel and promotion strategies. The target can be determined in more detail by doing market sizing.

Growth Strategy- Interview Transcript

Client is a media service provider- Netflix . Help him increase its market share in India

Case Transcript

Client is a media service provider- Netflix . Help him increase its market share in India

Could I know more about the client? Is it the Netflix we know? What are the timelines and constraints of the client? What is its current share?

Yes, it is the Netflix we know. The client wants to increase its market share by 20 % in one year. They are no major constraints. There are two other major competitors, and the current share of Netflix can be taken to be around 25 percent.

As per my knowledge Netflix entered India two years ago and caters mainly to college students and young professionals. Its differentiating factor is its in-house produced local content and is positioned as a Premium offering. Is this a current assumption? Also can you let me know about the current subscription plans?

Yes, it is true. Currently the company has three subscription plans, single screen for Rs 500, two screen for Rs 650 and four screen for Rs 800.

So, I would like to break the problem in two parts. First I would like to analyze the new offerings possible in terms of products, promotions, price and channels. Then I would like to analyze which offering would be suitable for which geography.

Sounds good. Go ahead.

So, in terms of products, Netflix should focus on in-house production and diversify into regional languages and create content for kids also. This would help attract a new customer segment. It can also include cooking and dance sessions. Netflix could license TV series and movies which are all time classics. It could also purchase rights to broadcast any sport such as football and develop a niche in it. Since the overall internet speed is low in India, Netflix can upgrade to a low speed platform something like 'Netflix lite' so that streaming can be done without buffering. In terms of promotion Netflix could offer loyalty programs, tie up with schools, offices, airlines, hotels, etc. and follow a referral strategy. They can also offer a first episode free of various TV series so that people have an option to try and then subscribe.

Okay. What about pricing and channels?

As far as pricing is concerned, Netflix can come up with customized bucket options where price sensitive customers can subscribe to a few TV series and movies. Also, it can offer a limited subscription model in terms of languages or content. In terms of channel, Netflix can launch an application for android and IOS. It can also come up with something similar to a Firestick which can be plugged into any TV or a device similar to Kindle designed for Netflix.

What can be the possible drawbacks of customised bucket options?

Since, generally people watch one or two TV series at a time, it is possible that majority of the subscribers shift to the customized bucket option.

Fair point. Do you think a Netflix only device can compete with the already existing tablets and mobiles?

Depends on how it is positioned and priced. It can be a major attraction for those who prefer to binge watch content on the platform. Some videos can be pre-fed and users can have an option to download videos later and watch them later as per their convenience.

Good suggestion. Go on.

Next I will look at geographies and product combinations. Since the majority of its current subscribers are from Metro and Tier I cities, Netflix needs to follow a penetrative strategy in these areas. Here tie ups, loyalty programs and sports content might help. However as Netflix expands to Tier II and III cities, it needs to focus on Netflix lite and regional app based content.

These ideas sound good. We can end here. Thanks

Growth Strategy- Case Structure

Client is a media service provider- Netflix . Help them increase their market share in India

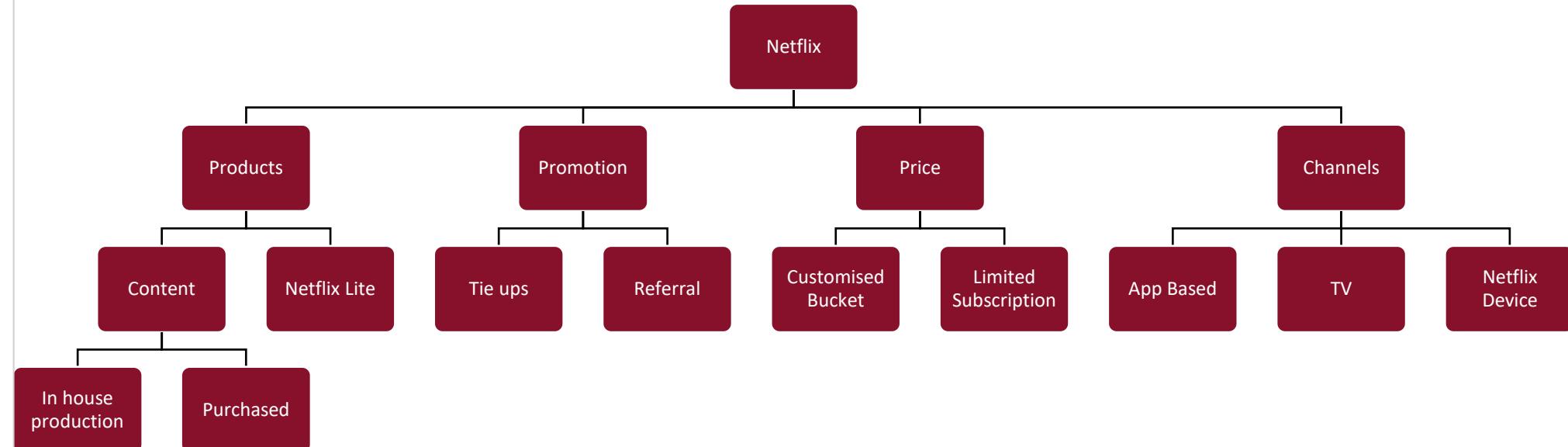
Case Framework

Case background:

Netflix wants to increase market share in India

Case facts:

- Launched two years ago in India
- Struggling to gain market share
- Faces direct competition from Hotstar and Amazon Prime.



Problems and recommendations

Identified the various new offerings in terms of products, promotions, price and channels to attract new customers and increase retention in existing ones. Subsequently analyzed which offering would be suitable for different geographies.

Interviewee feedback

This case can also be structured with the Ansoff Matrix in the following way:

- 1) How to acquire new customers
- 2) How to increase retention in existing customer segments
- 3) How to enter new geographies and develop new technology.

Growth Strategy- Interview Transcript

Client is a Cement Manufacturer. Devise a growth strategy to increase both revenue growth as well as margins.

Case Transcript

The client is a promotor driven cement manufacturer operating in India since last 3-4 decades. The industry is growing at 14% p.a. while the client's revenues are growing at only 12% p.a. In addition, the margins are also 2 %age points less than the industry average. You are required to devise a growth strategy to increase both revenue growth as well as margins.

Let me just reiterate the problem statement. The client is growing less than the industry which means it is losing market share every year. In addition, the profitability of the client is also 2 % points less than the industry average. This means we have to focus on both revenues as well as costs.

Yes, you are right.

Before diving into the problem, I would like to understand more about the company, its products, customers, competitors and a bit about the industry.

This is all the information that you have. I am not sharing any other information

Okay! Let me have a minute to structure my thoughts and then we can start diving deep into the problem.

Sure

Profit is essentially a function of Revenues and Costs. In this case, we need to focus on both revenues and profits. Which one should I focus on first?

It is totally up to you. I am interested in knowing your approach to the problem

Sure. Let me start with revenues first and then, if time permits, I will move on to costs. Revenues are essentially average price into number of units sold. I am assuming we have only 1 size of SKU. Let us focus on quantity sold first. In quantity, I want to look at majorly 3 things i.e. Product, Distribution & Communication/ marketing strategy

Sure

Within product, I want to look at the Design, quality and customer experience aspects. In design, I don't have much clue about the industry but as far as I know, there are broadly 2 types of cement: Grey & White. Maybe we can enter the other category or alter our portfolio mix to include more proportion of the higher margin product. Another aspect of the design can be granularity of the product. If more granular cement is desired by the customer or not. If yes, we should make necessary changes. Looking at the quality, I think some of the measures of measuring quality of cement is quickness to dry and strength. If we are not placed at par with the competitor here, I would like to make necessary changes in the product to make our product better than the competition. Under customer experience, I believe that masons are our customers. So, maybe we can speak to them and do some research and come up with a product which offers better experience. Should I move to distribution now?

Totally up to you. If you feel you have covered everything, we can move on to the next point

I think I broadly had only this in mind as of now. Let me switch to distribution. Under distribution there are mainly 2 aspects we can look at, our existing distribution and whether we can increase distribution or not, this can be either in the same geography or a new geography.

Increased reach is a good point. How do you plan to look at the existing distribution?

I would like to look at the trade promotion schemes here. What is the margin we are paying vis-à-vis competition? What margin structure are we following? Can we improve the same to provide more incentives to distributors?

And this is an industry where purchases are influenced by influencers. We can tie up with the contractors so that they can recommend our products over the others. In addition, we can also go for institutional sales by directly tying up builders and firms like L&T, DLF, etc.

Okay. Let's move on to the next.

Sure. Under communication, there are three things that we need to focus on, Mode, Message and Messenger. By mode I mean the channels we are using for communication. Message refers to what are we conveying, and messenger stands for whom are we conveying the message through. I would like to explore options like celebrity endorsements, endorsements through architects or bigger builders, etc.

Makes sense, we can end the case here. Thank you!

Growth Strategy- Case Structure

Client is a Cement Manufacturer. Devise a growth strategy to increase both revenue growth as well as margins.

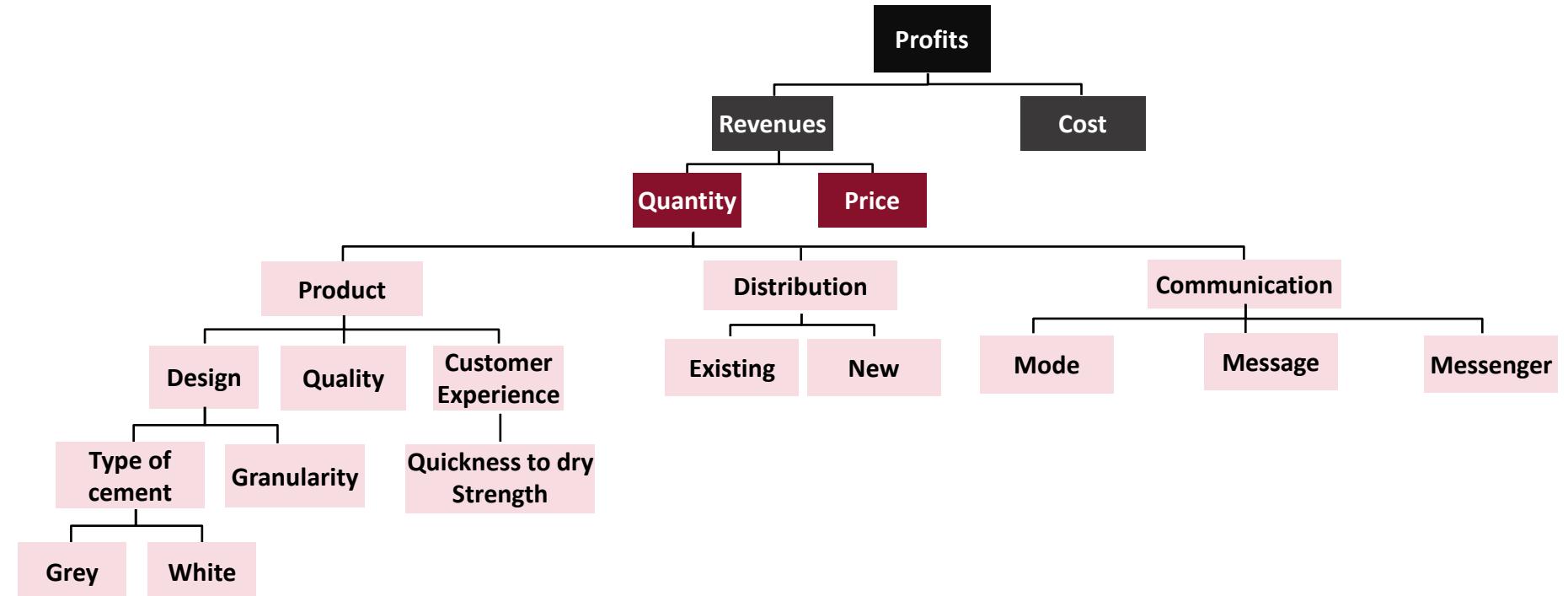
Case Framework

Case background :

Company wants to increase revenue share and margins

Case facts:

- Operating in India for 3-4 years
- Industry revenue growth at 14% v/s client's 12%
- Margins 2% points lesser than industry



Problems and recommendations

Identified the objective and structured the problem. Divided revenues into its components. The quantity sold was further broken down into product, distribution and communication related aspects. Each of these heads was further broken down into subheads.

Interviewee feedback

This case can also be structured with the Ansoff Matrix in the following way:

- 1) How to increase sales and margins in existing customer segments
- 2) How to enter new geographies

Since the question was about margins, should have moved faster to analyze ways to reduce costs

M&A- Interview Transcript

A traditional pharma company wants to acquire a biologicals startup. How should it go about it?

Case Transcript

Our client is OldPharma, a major pharmaceutical company with revenues \$10bn. Its corporate HQ and primary R&D centres are in Germany with regional sales offices worldwide. It has had a successful history developing and selling small molecule drugs (which is the major variety of drugs today).

It wants to enter a new rapidly growing segment of drugs called “biologicals”, that can treat conditions not treatable with traditional drugs. Since competitors are way ahead of OldPharma, it wants to jumpstart its biologicals program by acquiring Biofuture, a leading biologicals startup based in San Francisco area. Biofuture was founded 12 years ago by prominent scientists and employs over 200 people. It is publicly traded and is valued at \$1bn.

What factors should the team consider whether the team should acquire BioFuture?

1. Value of Biofuture's current pipeline - # drugs in development, likelihood of success, revenues and profits
2. Future drug pipeline – R&D capabilities (scientific talent, IP – patents)
3. Marketing/sales capability – Relationships with physicians KOLs
4. Acquisition price
5. Existing partnerships with pharma companies
6. OldPharma's capability gaps in biologicals, R&D, sales and marketing
7. Other potential targets

What issues should the team consider while evaluating the existing drug pipeline?

1. Market size, share, Costs – manufacturing and selling
2. Perception in the medical community
3. Likelihood of clinical trials, winning regulatory approval, side effects and legal exposure
4. Emergence of substitutes – Time to market, Loss of exclusivity time
5. Strength of patents – How likely is it a competitor can copy BioFuture's drug?

BioFuture's existing pipeline is very limited. OldPharma is interested in its potential to become a biological research engine. What risks exist for integrating R&D functions?

1. Scientists do not have overlapping disease interests
2. Integration into process driven OldPharma culture may hinder the entrepreneurial culture that is key to its success
3. Language barriers hinder communication and sharing of information
4. Key scientific talent may leave Biofuture after acquisition

Post acquisition, OldPharma believes it is necessary to consolidate all biologicals R&D into one centre either Germany or San Francisco. It currently does not have any biologicals R&D practice in Germany.

Germany – Overall better integration of OldPharma and Biofuture

1. Better coordination with non-biologicals R&D
2. Better coordination with other business units like sales/marketing
3. Easier transfer of scientists in biologicals and traditional R&D

San Francisco –

1. Less likely to see flight of talent – Relocating to Germany could be tough
2. Easier to retain entrepreneurial spirit at Biofuture at SFO
3. No need to rebuild manufacturing plants, research facilities etc.

A week into the engagement, the VP of business development meets you in the cafeteria. He asks your team's perspective on the acquisition and next steps you are planning to take. How would you respond?

(Summarize the case)

Due Diligence- Interview Transcript

Your client is a PE Firm. It wants to take up a stake in a chain of restaurants. Diagnose and recommend whether it should go ahead with the acquisition

Case Transcript

(After clarifying the problem statement) I want to understand the client's business. What is the average portfolio, the expected growth rate and exit time?

The company has a mixed portfolio of different sized investments and is looking for a 30% growth rate on this investment. It wants to make a quick exit in about 4-5 years.

Alright. I would like to know why the firm is considering a chain of restaurants for investment?

Interestingly, our client does not have any investments in the hospitality sector and this investment may help us complement a future investment.

Okay. So, can I know some details about the restaurants? Exactly how many restaurants are being run as of now and where?

There are 6 restaurants in different metropolitan and Tier-1 cities as of now.

Okay. I would like to know more about the cuisine served by the restaurants and their experience in food service.

The restaurants provides quick service and authentic Spanish and Italian cuisine. They've been in the market for the last 5 years adding one new city each year.

Thanks. Now, I will move on to the supply and demand aspect. Is there a significant demand for these cuisines in the cities this restaurant chain is operating?

Yes, there is significant demand from consumers towards food and cuisines they haven't tried before.

Alright, now I'd like to know the number of competitors serving a similar cuisine in the locations served by the restaurant chain. I'd also like to know their market share.

Yes, I would like you know that there are only 4-5 competitors serving authentic cuisine in these cities with equal market share.

Is there a significant difference in pricing of these restaurants?

The competitors also serve in the same price segment. Going ahead, I would like to know how would you value the investment?

Sure. I can value the company by analysing the current performance of the restaurant chain and what is the future growth expected. I can find the NPV of the profits by guesstimating the revenue and cost figures. Further I can try to come up with an annual growth rate and compare it to our expected growth rate to check feasibility.

That sounds reasonable. Lets focus on revenue as of now. How will you compute the revenue from the demand side? You can focus on the restaurant present in Delhi.

Okay, from the demand side, revenues will depend on the accessibility to restaurant, affordability of food and experience. In terms of the accessibility, the focus is chains currently present in Metros and Tier I cities. Hence, our consumer base would primarily be middle class and above segments.

For affordability, there would be different dishes available according to customer budget; the consumers who could afford it would depend on the price available.

Assuming that the average price of a dish at INR 150, I can estimate demand in a month through the price per meal*potential market*frequency of visits. The potential market would be about 20% of the population of Delhi(20 million) i.e. the high income & middle income in service sector. In order to estimate the frequency of visits I could split the customers into three groups; 1) 10 visits per month, 2) 5 visits per month, 3) 1 visit per month

Okay, can you evaluate the risks associated with the investment?

The biggest risk comes from food delivery services such as Zomato, Swiggy etc. Since this gives the customers the easy of ordering food from anywhere at a discounted price . Therefore, it could result in less demand for quick service food and reduced margins.

Additionally, there is traveling expense associated with going out to eat. So, customers would be less willing to travel to one of these restaurants frequently unless located nearby.

An added risk for quick service restaurant is the changing perception of consumers towards healthy food. Consumers are moving away from processed food to healthier options like salads.

Great. Can you tell me what due diligence should be done?

For due diligence, we'll discuss the various levers involved in the restaurant functions or operations. These would be:

Financial: Which stores are the most and the least profitable? Is each store maintaining its gross profits, or are increasing revenues and profits the result of reducing prices or adding stores that are unprofitable or only marginally profitable?

Operational: Revenues at restaurants are tied closely to location, so determine the risk to profitability if something about the location changes.

Legal: Such as a landlord unwilling to extend the lease on a highly profitable store

HR: Is the current management operating the stores at sustainable personnel levels? Has there been a recent change in salaries or benefits of employees or any change has been promised?

Strategy: How would the deal fit in with the client's overall growth strategy? Are there any past or future investments from which synergies can be leveraged?

Yes, well done. How would you finally come to the investment decision? Also, conclude the case for me now.

The one last thing that is left is comparing the estimated growth rate of the NPV with our estimated growth rate. The former would basically be our estimates of the restaurant's organic growth and how much we can add to it through inorganic growth. If the sum of these two is not less than 30%, and the NPV of the recurring profits seem adequate, the PE firm should go ahead with the purchase.

Due Diligence- Case Structure

Your client is a PE Firm. It wants to take up a stake in a chain of restaurants. Diagnose and recommend whether it should go ahead with the acquisition

Qualitative Information	Case Framework	Quantitative Data & Analysis
<p><u>Case background:</u> The client specifically looking to invest in a restaurant chain</p> <p><u>Case facts:</u></p> <ul style="list-style-type: none"> Investment fund – 30% growth rate in 4-5 years Explore viability by estimating revenues (demand side, supply side) Identify risks associated with the investment Explore potential due diligence steps 	<pre> graph TD Revenue[Revenue] --> SupplySide[Supply Side] Revenue --> DemandSide[Demand Side] SupplySide --> NoOfCities[No. of cities] SupplySide --> GrowthRate[Growth rate] DemandSide --> PricePerMeal[Price per meal] DemandSide --> PotentialMarket[Potential Market] DemandSide --> VisitFrequency[Visit frequency] </pre>	<p>Population of Delhi = 20 MN Target customer segment (20-50 years) = 50% Middle and higher income segment = 60% Population employed in service sector = 70% Potential market = $50\% * 60\% * 70\% = 21\% (\sim 20\%)$ of population Visit frequency = $20\% * 10 + 40\% * 5 + 40\% * 1 = 4.4$ visits/month Total market potential = $250 * 4.4 * (20\% * 20 \text{ MN}) = 2,640 \text{ MN/month} = \text{INR } 2.6 \text{ bn/month}$ Italian/Spanish cuisine = 2-3% of market potential = INR 66 MN/month</p>
Problems and recommendations	Interviewee feedback	
<p>Identified the valuation of the company using Supply and Demand approaches. Identify indirect competition while exploring risks associated with the investment by specifically looking at long term and short term consumer behaviour. Always remember the original motive of the client (in this case, 30% growth rate) while identifying risks, synergies and different levers for Due diligence.</p>	<p>The case had a wide number of things that could be analysed; key was in understanding the interviewer's questions one at a time and focusing on the available information for that question.</p>	54

Business Abstract- Interview Transcript

Our client is a low cost airline carrier. It has been facing an increase in turn around time at the Mumbai airport. Find out why

Case Transcript

(After clarifying the problem statement) I would like to understand the magnitude of the problem better. Since when has the TAT increased and by how much?

The client has been facing this issue since the past 3 months. TAT has increased from 30 to 45 mins

What exactly do you mean by turnaround time?

It is the time that a plan takes after landing to the next take off.

How many flights does the airline operate at the Mumbai airport? And since when have you been present at the Mumbai airport?

The client operates 10 airplanes and has been present at the airport for the past 10 years

And do you operate domestic or international flights or both?

Only domestic flights

Is this problem being faced only at the Mumbai airport or other airports as well? And by our airlines only or by other airlines operating at the Mumbai airport as well?

Only Mumbai airport. Only our airline as far as I am aware.

Alright. I would like to take a few minutes to lay down the entire journey of a plane from the time it lands at the airport till the time it takes off again and then try to ascertain where the problem lies

Sure

Please let me know if my understanding is correct. The plane first lands on the runway, goes on to its parking spot. After this the passengers deplane and the ground staff helps in offloading the luggage. The maintenance staff possibly cleans the plane. The plane is fuelled. Once the plane is ready for the next flight, passengers on-board, luggage is on-loaded again, there is also some time for crew change. After this the plane goes to the runway from where it finally takes off. Am I missing anything?

I think this is an exhaustive process. We'll figure out if anything is missing as we go deeper into the case. You can start exploring all buckets post landing.

Okay, after the plane lands it reaches its parking spot. Has there been any change in this because of which the time taken to reach the parking spot from the runway and subsequently the time taken to go to the runway from the parking spot has increased?

Yes. The parking spot has changed, but it is now closer to the runway and the boarding gates. Because of this actually we are saving 5 mins of our time in total

Okay, is it then fair to assume that then whatever is causing this increase in TAT is because of a delay of 20 mins and I need to ascertain what it could be?

Correct.

Okay, once the aircraft reaches the parking spot, the passengers deplane. Has there been any change in the seating capacity of the plane because of which deplaning is now taking time? Or has the airline rolled out some schemes for the aged or disabled because of which deplaning is taking time?

No, we have not changed the plane capacity since the past 10 years. There has been no increase in the time taken to deplane as such.

Alright, so as the passengers deboard, the ground staff is also engaged in offloading the baggage. There could have been a possible increase in this due to increase in freight/baggage allowance or delays by the staff due to lack of training or experience

There is no increase in off-loading time. The ground staff and maintenance staff has remained more or less the same. Any hire/fire doesn't impact TAT significantly

Sure, in that case I'm assuming there hasn't been any change in the cleaning time before the aircraft is ready for the next set of passengers to board?

Yes, you may proceed further.

Now before the plane finally takes off there are three more things that are to be done. One is fuelling and second is crew change and then finally getting the passengers for the next flight on board. Has there been any increase in the time taken to fuel the aircraft?

Yes. What could be the possible reasons for this?

Well, there could be either an increase in tank capacity or the speed of fuelling could have reduced.

The tank capacity has remained the same and the speed of fuelling is also the same. Could you think of something that also links to the previous finding of yours?

Previously we had discovered that the parking spot had changed. So the possible effect it could have on the duration is that it could be taking the oil tanker longer to reach the plane in its new parking spot because of which the time was increasing.

Correct. Now if you could do some quick math for me, if the speed of the tanker is 3 km/hr and the distance of the plane from the tanker is around 1 km then what is the delay time?

If the tanker is covering 3 km in 1 hr, it'll cover 1 km in 1/3rd of an hour which is 20 mins. Since we had figured out earlier that the time saving due to the changed parking spot is 5 mins, the overall increase in the TAT is 20-5=15 mins.

That is right. Thank you, we can end the case here.

Business Abstract- Case Structure

Our client is a low cost airline carrier. It has been facing an increase in turn around time at the Mumbai airport. Find out why

Qualitative Information	Case Framework	Quantitative Analysis
<p>Case background: Low cost airline carrier facing high turn around time at the Mumbai airport</p> <p>Case facts:</p> <ul style="list-style-type: none"> • Been facing increased TAT since the past 6 months • Increase of 15 mins in TAT • Ideal TAT should be around 30 mins, thus its total turn around time at the moment is 45 mins 	<p>Problem area</p> <pre> graph TD TAT[TAT] --> Landing[Landing] TAT --> Deplaning[Deplaning] TAT --> Baggage[Baggage offloading] TAT --> Cleaning[Cleaning] TAT --> Fuelling[Fuelling] TAT --> StaffChange[Staff Change] TAT --> Onboarding[Onboarding /Onloading] TAT --> Takeoff[Take-off] Cleaning --> ChangeInTankSize[Change in tank size] Cleaning --> DecreaseInSpeed[Decrease in speed] Baggage --> IncreaseInFreight[Increase in freight/bags] Baggage --> IncreaseInTime[Increase in time due to human delays caused by ground staff] Fuelling --> IncreaseInDistance[Increase in distance of tanker from plane] Fuelling --> ChangeInParking[Change in airline's parking spot] </pre> <p>Increase in seating capacity Increase in older /disabled passengers</p>	<p>Decrease in TAT because of reduction in distance from boarding gates = 5 mins</p> <p>Increase in distance of fuel tank from plane's parking spot = 1 km</p> <p>Speed of fuel tank = 3 km/hr</p> <p>Therefore, increase in fuelling time $= 1\text{hr}/3 = \frac{1}{3} * 60 \text{ mins} = 20 \text{ mins}$</p>

Problems and recommendations	Interviewee feedback
<ol style="list-style-type: none"> 1) Inform the fuelling department in advance to cut down on the time taken for the tanker to reach the parking spot 2) In the longer term - try to quantify the losses vs savings of retaining the new parking spot 	<p>The value chain approach seems to be the most exhaustive in this case. Also try to understand if the problem of change in parking spot is temporary or for a longer duration and why it was changed in the first place - after that give suitable recommendations</p>

Abstract Case- Interview Transcript

Our client is the Ministry of Shipping. They have less than 1% market share in the global ship repairs industry. Help them identify the reasons why for such a low share and suggestions to increase the same.

Case Transcript

I'd like to understand the client and the concerned industry better. Can you describe where do they operate out of, what all do they do under the purview of ship repair, and what competition is the client facing?

The client has been operating out of a dry dock in Gujarat. It provides ship repair services on dock, which broadly encompasses wear and tear maintenance (major operations) and basic breakage (minor operations). They serve ships travelling through South East Asian routes, so they usually compete mainly with ship repair service providers in Sri Lanka and Bangladesh.

Do we have any data on what are the crucial service factors in this industry? How are we doing on these parameters relative to competitors?

Yes, the time it takes to repair the ship is the most important criteria. Currently, the client takes 4-5 more days than competitors for providing comparable services. Distance from the port and price of services are secondary factors which may become relevant. One of the other important factors client is not doing well on is port space utilisation.

Okay. Let's try to see which parts of the ship repair process create this time lag, given these may provide insights as to how market share can be increased. As per my understanding, the process should entail ship's docking on the port, paperwork (given international borders), the process of carrying out the repairs once the ship is docked and ship's exit from the port. Is there anything I'm missing in this process?

This sounds fine. You may go deeper into the process and try to understand where our problem originates.

Sure. When the ship enters the port, docking needs to be time efficient. Once the ship has entered, is the time taken to obtain necessary approvals/paperwork at par with competitors? How is this process different from theirs? What about the immigration process for people onboard the ship? Does dry docking increase the time taken to provide these services? Finally, the method of doing ship repair- is that labour intensive or tech intensive?

That's a good list of factors. Documents for immigration arrive much slower than they do in other nations. Apart from this, the client uses labor intensive processes, but this is true for competitors' processes too. Our processes just take longer.

Okay. Addressing the paperwork issue first, I'd like to understand how this documentation is dealt with at our end and at the government's end. I'm assuming this process is carried out through online means for reasons of viability. Is that correct?

This could be because of multiple reasons- because of our labour based processes lacking efficiency, or because of them having efficiency but lack of enough quality leading to lower repeat business over the years.

Yes, that's correct.

Okay. Then the problem could be due to the systems at either end or the red-tapism originating inside the system on account of bureaucracy. Now, addressing the second part, there could be multiple reasons- labour based processes lacking efficiency, or because of them having efficiency but lack of enough quality leading to lower repeat business over the years.

You're right about quality of workers causing inefficiency. Most of the workers employed in these ports are unskilled or not specifically trained for the job. Can you suggest some measures that will help address these issues?

Sure. There are two sets of issues we need to address. To address the inefficiency in the current business, we can try moving to using skilled workers. We can employ people with similar experience, who are technical specialists in the field. In terms of long run efforts, the Government should aim to simplify the procedural clearances in case of ship repair customers. They could go for an improved IT and clearance system to facilitate faster relay of clearances as well. Finally, the Government should aim to increase port utilisation by increasing the range of its services, quantum of its services or using it for domestic ship related services

These ideas sound good. We can end here. Thanks

Abstract Case- Case Structure

Our client is the Ministry of Shipping. They have less than 1% market share in the global ship repairs industry. Help them identify the reasons why for such a low share and suggestions to increase the same.

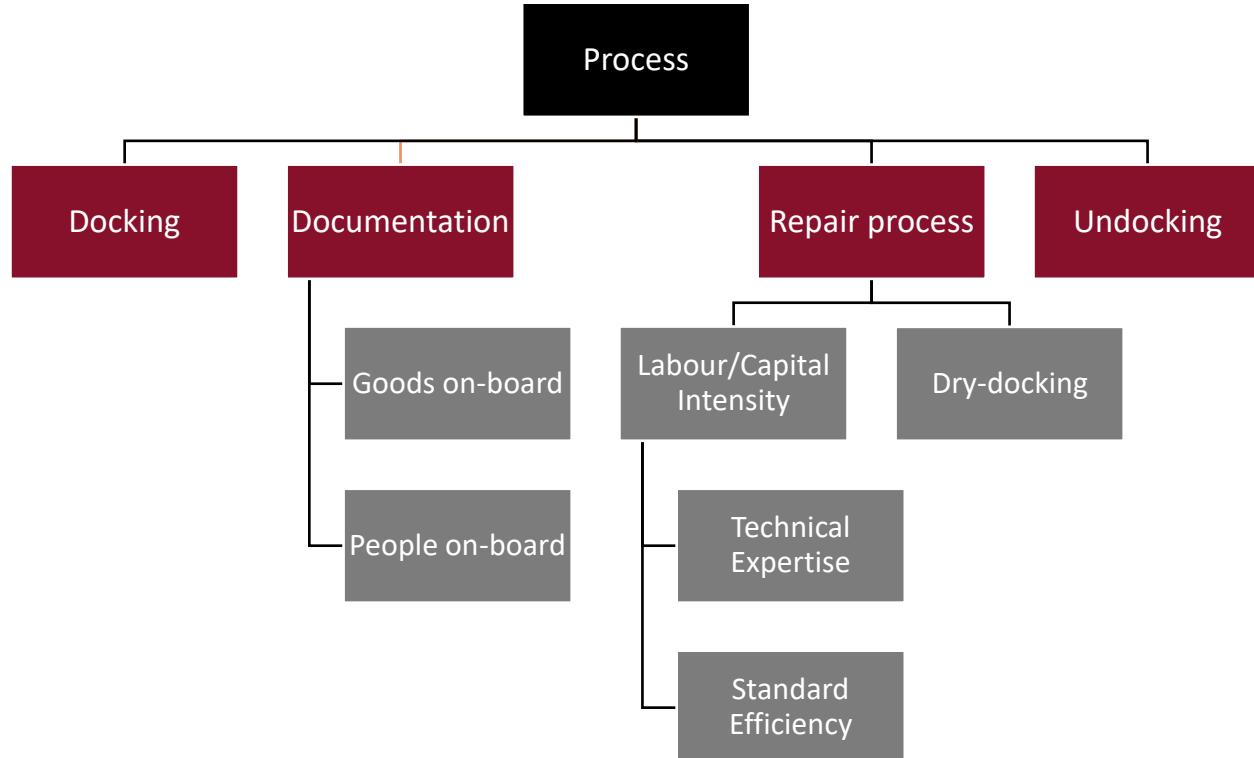
Case Framework

Case background:

Low market share in the global ship repairs industry

Case facts:

- Current market share – 1%
- Slower ship repair process than competitors (by 4-5 days)
- Prioritisation criteria for service takers is time taken for ship repair



Qualitative information

Client is the Ministry of Shipping. You have been appointed to increase the client's market share in the global ship repairs industry. Time to repair the ship is the most important criteria, client takes 4-5 more days than competitors for providing comparable services.

Problems and recommendations

Process approach followed, with key recommendations for these steps:

- Paperwork for goods and people on board > Improved clearance system
- Repair process > recruitment of specialised labour

Additionally, to address Port Utilisation, they should consider up-selling additional services or rent the space out to private service providers as well

Abstract Case- Interview Transcript

Our client is the State Government of Maharashtra. They want to improve the traffic conditions in the state. Help them

Case Transcript

(After clarifying the problem statement) I would like to understand how the client defines traffic conditions. Also, is the client targeting any particular cities/towns in the state?

Traffic conditions is defined as the number of vehicles per unit time, a measure of road congestion as well as their implications. The client wants to decrease this by 15% from the current levels in each of three metro cities and five Tier 2 cities that the government is focussing on.

I would next like to understand the current road conditions in the metro cities and Tier 2 cities respectively.

Metro cities are connected with the following types of roads- National highways, State Highways, Existing 2, 4, 6 and 8 lane roads. All these are 90% concretised with seasonal pothole issues requiring maintenance. Tier 2 cities are connected again with national, state highways and the internal 2, 4 lane roads are 60% concretised.

So, as I understand, the stakeholders in both the Tier 2 and metro cities would be the same but the issues to be addressed may differ slightly. Hence, I would like to break the issues down depending on the stakeholder to be liaised with.

Yes, this approach should be fine.

I have 2 more questions before I step into solving the case. Firstly, what is the timeline that our client is looking at to achieve these targets. Secondly, I am assuming that there are no budgetary constraints

Yes, that's a correct assumption. Regarding the timeline, the government has a tight 2 year target to achieve the reduction in congestion

Thank you for the clarification. I will now like to list down the 4 major stakeholders that I can identify namely- The citizens , the municipal corporations, the traffic police and lastly the construction lobbies. Would you want me to look into any particular stakeholder first?

Fair enough. You can explore each of these one by one.

Sure. Starting with the citizens of each of these cities, I would like to divide the issues possibly contributing to congestion on the basis of transportation type i.e. public and private modes of transport.

Ok. Identify the issues and the possible solutions also.

Alright. In the private modes of transportation, I would look at two wheelers and four wheelers separately. As I understand, two wheelers would be more predominant in Tier 2 cities. From my observations, illegal two wheeler registrations, unlicensed drivers and environmentally non-compliant vehicles are some of the issues. Four wheeler congestion would be more a problem in metros, possible issues arising out of peak office hours, increasing disposable income & hence an increase in car ownership while possibly the capacity of city roads have not increased proportionately.

What about the recent decrease in the sales of private automobiles?

Well, that would still increase the traffic congestion due to private taxis such as Olas & Ubers. I believe there should be laws around the number of vehicles per cab operator allowed to operate on non-share basis per locality per city at a time.

Fair enough. You may continue

Some solutions would be- tighten the regulations to procure a license, increase the PUC check points with frequent checks by the traffic police and set up a checks system for the sale of non compliant second hand vehicles which are environmentally non compliant. To decrease four wheeler congestion, offices in a pin code could if possible stagger their discharge times, incentivise workers to car-pool, borrow the odd-even policy implemented in NCR , have more restrictions regarding roads and timings after which heavy vehicles such as trucks, lorries can enter. Also, streamline traffic, by creating one ways during peak hours on 2 lane & 4 lane roads, such as those implemented in certain parts of Mumbai

I think we can move onto the other stakeholders you mentioned.

Sure. Moving on to the police, I would like to break this down into centralised systems and decentralised systems. Within centralised systems I would look into infrastructural and environmental factors. Infrastructural issues could be lack of proper sign boards, CCTV cameras, improper functioning and inadequate signals, improper lighting etc. In the environmental factors, I would look into the AQI monitors, noise pollution control systems etc. Decentralised systems would include the traffic police functioning at every signal/intersection. Are they equipped with speed sensors, quick response systems to decongest roads due to accidents, stalled vehicles, processions etc to prevent bottlenecks.

That sounds exhaustive. I would like you to now move onto how the conditions of the roads and the seasonal factors mentioned will be dealt with.

I will look into these under the Construction Lobbies stakeholder bucket in my structure. As construction of roads is mainly given on contractual basis to construction companies, I would look at increasing the concretised roads for the Tier 2 cities as there are currently just 40% of concretised roads. In the metro cities ensuring that construction companies finish existing projects on time as per deadlines as also providing suitable diversions due to the construction work so as to not create further congestion. Undertaking construction of more expressways and broadening of existing lanes would also fall here.

Ok. But, what are the duties of the Municipal Corporations then?

Agreed. The last stakeholders, the Municipal Corporations would have the responsibilities of identifying these new infrastructure projects, executing them and most importantly addressing seasonal issues such as potholes before the monsoons arrive. To increase accountability by the municipal corporations to the people, we could look at a partnership with the local communities to identify locality wise road issues causing congestion. Also, have a citizen portal where with the help of Google Maps.

Sure, I hope your suggestions help improve the traffic conditions of our client. We can end the case here. Thank you.

Abstract Case- Case Structure

Our client is the State Government of Maharashtra. They want to improve the traffic conditions in the state. Help them

Qualitative Information	Case Framework
<p><u>Case background:</u></p> <p>The State Government of Maharashtra is looking to decrease the traffic congestion by 15% in 3 metro cities and 5 Tier 2 cities.</p> <p><u>Case facts:</u></p> <ul style="list-style-type: none"> Congestion is the number of vehicles per unit time on the road Metro cities have 90% concretised roads while Tier 2 cities have only 60% concretised roads Seasonal issues such as potholes causing congestion in metros 	<p style="text-align: center;">Stakeholders</p> <pre> graph TD Stakeholders[Stakeholders] --- Citizens[Citizens] Stakeholders --- Police[Police] Stakeholders --- ConstructionLobbies[Construction Lobbies] Stakeholders --- MunicipalCorporations[Municipal Corporations] Citizens --- PublicModes[Public modes of transport] Citizens --- PrivateModes[Private modes of transport] Police --- CentralisedSystems[Centralised systems] Police --- DecentralisedSystems[Decentralised systems] MunicipalCorporations --- ExistingProjects[Existing projects] MunicipalCorporations --- NewProjects[New projects] PublicModes --- TwoWHEELERS[Two wheelers] PublicModes --- FourWHEELERS[Four wheelers] CentralisedSystems --- InfrastructuralCosts[Infrastructural Costs] CentralisedSystems --- EnvironmentalCosts[Environmental Costs] TwoWHEELERS --- CabsTaxis[Cabs, taxis] TwoWHEELERS --- PrivatelyOwnedCars[Privately owned cars] DecentralisedSystems --- Tier2Cities[Tier 2 cities] DecentralisedSystems --- MetroCities[Metro cities] </pre> <p>The diagram illustrates the stakeholder analysis for the traffic improvement case. It starts with four main stakeholders: Citizens, Police, Construction Lobbies, and Municipal Corporations. The Citizens stakeholder branches into Public modes of transport and Private modes of transport. The Police stakeholder branches into Centralised systems and Decentralised systems. The Municipal Corporations stakeholder branches into Existing projects and New projects. The Public modes of transport further branches into Two wheelers and Four wheelers, which then lead to Cabs, taxis and Privately owned cars respectively. The Centralised systems branch leads to Infrastructural Costs and Environmental Costs. The Decentralised systems branch leads to Tier 2 cities and Metro cities.</p>

Problems and recommendations	Interviewee feedback
<p>Stakeholder approach, with following recommendations:</p> <ol style="list-style-type: none"> 1) Citizens : Carpooling, limited taxis per city, stricter licence checks 2) Police force: Provision of quick response systems 3) Municipal Corporations: Existing projects speed-up, citizen inclusion 4) Construction Lobbies: Concretisation in Tier 2 cities 	<p>The case requires the interviewee to come up with the maximum number of problems and their respective solutions. Idea generating cases require depth as well as breadth. In very open ended abstract cases wherein there is a requirement of a long term plan, the stakeholder approach helps being exhaustive and looking at the case from multiple points of view.</p>

Abstract Case- Interview Transcript

A Hollywood film producer has called in a consultant to develop a successful film. Help it out.

Case Transcript

A Hollywood film producer has called in a consultant to develop a successful film. Help it out.

I would like to know more about the producer. Can you tell me how old they are and where they're based out of?

It is an old production house with 90% success rate, based out of Los Angeles.

Can you define the parameters of success for me?

Two objectives:

- a) Break even in 3 years.
- b) Receive critical appreciation

Does the producer have a theme in mind? Also, is there a Director and have other cast and crew members already been signed?

The theme revolves around a teenager who committed suicide. They don't have a director in mind yet, and the cast & crew will be selected by the director, although we may choose to give opinions.

To start off our analysis, I would like to begin by discussing how to achieve critical appreciation, first. We can divide this timeline into three major phases- Pre-production, production and post-production.

First, in the pre-production phase, we need to develop a good story and script around our theme. Hire a director who has made such successful films before and allow him to choose the cast and crew best suited for the film.

Secondly, in the production phase, we need to look at developing a convincing set by hiring a good art director. The cinematography and screenplay will also be a key aspect into developing a good film. This will be taken care of by the direction team, cameramen and the actors. We shall also need good soundtracks, both background and main, for which we shall need good music directors, lyricists, singers. Finally, a good editor, who shall finalize the film.

Alright, what next.

Lastly, I want to look at the post production phase. This shall serve two purposes. First, to promote the movie to the audiences, and in a way to gather some funds to reach our break even objective. We can look at endorsements, promotions in target audience areas like malls, universities etc., and a good trailer and music launch to generate interest for the film.

Okay, this seems good. Let's quickly look at the factors you want to consider for the break even part.

Sure. Considering that critically acclaimed films may not be box office successes, I would want to divide my approach into 3 buckets. 1) Maximize revenue from sales, 2) Other avenues of portraying idea, 3) Ancillary sources

1) We should look at maximizing distribution to theatres, pay-per-view services, online mediums and through CDs and DVDs. 2) We should aim for film festivals worldwide and look at options to convert our story into a play or even a novel. 3) Finally, we can use ancillary sources like merchandise and goodie sales. Also, we can organise suicide awareness camps, as it connects to our theme directly.

These ideas sound good. We can end here. Thanks

Abstract Case- Case Structure

A Hollywood film producer has called in a consultant to develop a successful film. Help it out.

Qualitative Information	Case Framework
<p>Case background: Production company with 90% success rate. Based out of LA.</p> <p>Commercial Objective: Break even in 3 years.</p> <p>Non-commercial Objective: Critical appreciation.</p> <p>Case facts: Story line: Teenager commits suicide. Appointment of cast and crew to be done by director on recommendation of production house (if any).</p>	<pre> graph TD SF[Successful Film] --> CA[Critical Appreciation] SF --> BE[Breaking Even] CA --> PP[Pre-Production] CA --> P[Production] CA --> PP[Post-Production] BE --> FD[Film Distribution] BE --> OA[Other Avenues] BE --> Anc[Ancillary] PP -.-> SSS[Story & Script] PP -.-> DWR[Director & Writer] PP -.-> C[Cast (Lead and Support)] PP -.-> CRW[Crew] P -.-> SL[Set/Live Location] P -.-> CS[Cinematography & Sound] P -.-> P[Performance] P -.-> ED[Editing] PP -.-> DE[Distribution] PP -.-> BE[Brand Endorsement] PP -.-> TL[Trailer/Music Launch] PP -.-> PR[Promotions] FD -.-> T[Theatres] FD -.-> PPV[Pay-per-view] FD -.-> CDs[DVDs] FD -.-> OS[Online streaming] OA -.-> FF[Film Festivals] OA -.-> LP[Live Plays/Shows] OA -.-> N[Novel] Anc -.-> M[Merchandise] Anc -.-> SA[Suicide Awareness] </pre>
Problems and recommendations	Interviewee feedback
<p>We need to target the different areas as mentioned in order to maximize our objectives. Since we have a 3 year break even period and a critically acclaimed film might not be a box office success, we should look at converting the film into a novel or a play as well.</p>	<p>It is important to concentrate on both aspects of the case. In the short time we have, one generally tends to forget one of the two aspects. Listing down factors is a key for abstract cases. For break even analysis, the candidate can choose to do a quick guesstimate of the number of viewers and of revenues & costs.</p>



Case Interview Transcripts

CASE INTERVIEW EXPERIENCES (SUMMERS 2022)

How to make best use of Interview Experiences?

- o The interview experiences are categorized as per different companies. This will give readers a chance to understand and differentiate the type of cases asked by each company, the depth into which they want you to go and what domain to companies tend to focus on.
- o There are instances when the same problem statement was given to multiple candidates and thus different approaches to the same case have been written down. This will enable students to get diverse perspectives on the approaching the case.
- o The case experiences have been provided in a format that is closest to the actual conversation that went down on the day of interviews and hence students can go over the case transcripts to set their expectations of the case interviews right so that there are no last-minute surprises.
- o This book can also be used to create a bank of HR related questions that can be asked. Since the background of each candidate has been provided alongside the HR questions asked, you can find candidates with similar profiles as yours.
- o Names of candidates and their profiles have been provided so that readers, if need be, can reach out to the relevant person to be able understand the case better or for any other assistance that they may require with respect to placement preparation.

Note – All mentions of ‘C’ refer to Candidate while ‘I’ refers to Interviewer in this book.

Amaan Qureshi

Undergraduate College	BITS Pilani, Goa Campus
Field of Graduation	B.Tech. in Chemical Engineering
Professional Qualifications	NA
Work Experience	Honeywell UOP – 10 months Dunzo – 13 months



HR & Conversation Questions

Tell me something about you.

Why Consulting?

Why Accenture?

Why a shift from engineering to consulting?

Interview 1

It was not a case interview round.

Interview Experience

What worked well for you?	My whole interview just had HR and Accenture based questions. And given I was aware about Accenture's work as I had gone through their website and was in touch with the seniors from Accenture, I was confident throughout the interview and that is something that I think helped me	I: Grocery delivery and courier delivery, market share is not relevant to the problem C: What kind of customers do we serve? Also, are competitors seeing a similar kind of problem? I: We have a B2C business, and we do not have any competitors
What could you have done better?	I could have spoken at a slower pace than how I spoke while answering, as the interviewer interrupted twice to get some clarity on certain points. So, my advice would be to rehearse your answer once and twice to ensure that you deliver your answers clearly without the need for any clarification.	C: Ok, so since we are seeing a drop in revenue, I see there to be three reasons as to why this might happen. First reason could be a price drop in terms of the services we provide. Second, there could be a change in the service mix that we provide. And third could be a reduction in the number of customers we are serving. I: Right, so in this case we are seeing a reduction in the number of customers using our services.
Questions asked to the Interviewer	Can I know a little bit about your journey and the kinds of projects you have worked on?	C: So as is evident from here, the customers' appetite for using our services is reducing. And I think we can understand this by investigating changes in the need, awareness, accessibility, affordability, and experience of our services amongst the customers I: So, in this case we are seeing a problem with experience customers are having C: Here experience further can be divided in pre, during and post using our services. Any segment to focus on? I: There is a problem with experience while using our services, can you think of what it could be? C: There could be a problem with the waiting time for orders, interaction with delivery person, quality of items delivered, wrong items being delivered and problem with promotional offers

Case Interview 2

Our client is a quick grocery delivery company. They have been seeing a drop in revenue, and they need our help to figure out why?

C: How long have we been seeing the drop and how much?

I: 1 month and around 20% worth of drop

C: Where does the company operate and how old is the company?

I: It operates in metro cities

C: What all services does the company provide and what is their respective market share?

I: The issue is with the waiting time; can you figure what it can be and why?

C: There might be an increase in the waiting time to deliver the order. It could be because of scarcity of delivery executives, stores taking time to prepare the orders, problems with delivery assignment algorithms on apps, Infrastructural issues, or seasonal issues.

I: Is it a combination of seasonal and infrastructural issues?

C: It could be the rains as we normally see in India that during rains the cities get flooded, and it becomes harder for quick commerce companies to run their operation.

I: Good, that is the problem. That's it, we can wrap up the case here. Thank You

Interview Experience

What worked well for you?	I have worked in Dunzo and was aware of the value chain and had a good familiarity with the probable causes.
What could you have done better?	I could have asked the time of the year in the CPCC questions itself to get a hint of the problem given that floods generally occur during the monsoon season.
Questions asked to the Interviewer	NA

Tips for Future Candidates

Be prepared in case of work experience for cases from your industry.

Amartya Ghosh

Undergraduate College	University of Calcutta
Field of Graduation	B.Tech. in Chemical Engineering
Professional Qualifications	NA
Work Experience	Lummus Technology – 34 months

HR & Conversation Questions

Tell me something about yourself.

Would you like to work in the business strategy or operations consulting domain?

Tell me more about your work experience, daily activities, and responsibilities.

Case Interview 1

Your client is an online furniture retailer, and now they want to enter the quick commerce grocery business. What are the factors they should consider? What changes do they need to make to their business model to make it suitable for the grocery business? What sort of supply chain and distribution model should they adopt?

I: What are the factors they should consider?

C: Market size, existing competitors, and potential market share.

I: What changes do they need to make to their business model to make it suitable for the grocery business?

C: Modify warehouses for temperature and pest control to make them suitable for the grocery business. Adopt the FIFO model to minimise waste.

I: What sort of supply chain and distribution model should they adopt?

C: Hub and spoke model.

Interview Experience

What worked well for you?	Confidence and an in-depth understanding of the operations and SCM domains
What could you have done better?	NA
Questions asked to the Interviewer	NA

Interview 2

It was not a case interview round.

Interview Experience

What worked well for you?	My past work experience and the relevance of it to the role offered. They had ample projects in the oil and gas sector, and thus my interview went smoothly.
What could you have done better?	NA
Questions asked to the Interviewer	What projects are you working on currently? What can Accenture offer me in terms of projects, especially in the oil and gas domain?

Tips for Future Candidates

Practice in lots and lots of cases

Gather in depth knowledge of your work-ex domain

Apurva Gomase

Undergraduate College	Institute of Chemical Technology, Mumbai
Field of Graduation	Textile Technology
Professional Qualifications	NA
Work Experience	ZS Associates & Upgrad – 24 & 11 months

HR & Conversation Questions

Why Accenture Strategy?

Tell me about yourself.

Why Consulting?

Tell me more about your work at ZS Associates.

Case Interview 1

Define a market entry and growth strategy for Monster.com to enter into the rural market (2, 3, and 4) areas.

C: I started by asking what kind of job offering Monster.com is planning to open up for rural areas.

Is it just going to be remote/work from home jobs in domains like sales or HR, etc., or would

there be manufacturing, mining jobs?

Focused on Tier 2 (followed by tier 3 and 4) areas as these areas are usually near to the metro cities and most of the people can look for jobs in tier 1 cities on monster.com

Here I figured out the various types of jobs that can be offered, salaries, charge on Monster.com, target audience, promotion avenues, after recruitment services, CV making, making your LinkedIn visible, networking, and e-learning courses for various job requirements.

I then delved deeper into each of the points mentioned above and summarised the case.

For growth options, I suggested we should tap into areas that are untapped and expand globally.

We can also go the mergers and acquisitions or franchising route, where we grow inorganically.

Interview Experience

What worked well for you?	Confidence and a known case type helped me here
What could you have done better?	The approach could have been more structured by asking all the preliminary questions at the start and then going ahead
Questions asked to the Interviewer	What kind of projects is Accenture Strategy looking to onboard in the near future?

Case Interview 2

Guesstimate: Estimate the light bulbs in Lucknow

Interview Experience

What worked well for you? NA

What could you have done better? NA

Questions asked to the Interviewer NA

Tips for Future Candidates

Be confident. Work on cases based on Market Entry, Growth and Pricing

Practice HR questions

Have good amount of info about the company and its projects

Kinnari Bhatt

Undergraduate College

N M College, Mumbai

Field of Graduation

Commerce

Professional Qualifications

CA

Work Experience

Kalyaniwalla and Mistry LLP, Chartered Accountants - 40 months

HR & Conversation Questions

Introduce yourself.

Why Accenture?

Which department would I like to work in?

Which subjects do I like the most?

What did I learn at IIM Lucknow?

Work culture at my previous organization?

Case Interview 1

It was not a case interview round.

Shristi Luhariwala

Interview Experience	
What worked well for you?	Being honest and consistent throughout the interview
What could you have done better?	Reading about the firm as soon as the shortlists were out
Questions asked to the Interviewer	What is the career trajectory like, and what are the switching options available?

Case Interview 2

Guesstimate: Number of cars that use Bandra - Worli Sea Link in a day

Interview Experience	
What worked well for you?	
What could you have done better?	NA
Questions asked to the Interviewer	NA

Undergraduate College	St. Xavier's College, Kolkata
Field of Graduation	B.Com.
Professional Qualifications	NA
Work Experience	NA

HR & Conversation Questions

Why consulting?

Why Accenture?

Why did you decide not to complete your CA degree? Why leave it without even trying for finals? Learnings from CA?

Case Interview 1

Number of petrol pumps in Indore (asked for two approaches). There has been a decline in the profitability of an automotive manufacturing company.

Interview Experience

What worked well for you?	Being confident in whatever approach I was trying to convey and keeping the interviewer in loop while solving cases and practicing guesstimates.
What could you have done better?	NA
Questions asked to the Interviewer	Whether the case was a real-life problem that they solved and what approach did they take for the same? Also, did any of my recommendations match with the solutions they suggested?

Tips for Future Candidates

Just be confident and keep the interview conversational.

Interview 2

There has been a decline in the profitability of a leading fashion retailer brand.

During the case, they mostly asked me to focus on the methods by which they can improve customer traffic and dig deep in that area.

Interview Experience

What worked well for you?	NA
What could you have done better?	NA
Questions asked to the Interviewer	NA

Aishwarya Gajbhiye

Undergraduate College	PICT Pune
Field of Graduation	Computer Engineering
Professional Qualifications	NA
Work Experience	ZS Associates, Vodafone Intelligent Solutions

HR & Conversation Questions

Tell me about yourself

Details of projects worked on

What motivates you to come back to consulting?

Case Interview 1

Profitability Case for a manufacturing firm

C: Started with CPCC

Problem boiled down to the value chain of manufacturer

Gave recommendations to improve the operations through vertical integration and contract negotiation

Interview Experience

What worked well for you?	Practicing cases and reading up on industries
What could you have done better?	More cases could have been solved
Questions asked to the Interviewer	NA

Case Interview 2

How will you make sure the amount of money spent on rice grain is reduced within a month?

Profitability cases based on automobile and manufacturing industry

C: I gave suggestions along the following lines:

Minimize waste by using appropriate container sizes

Procure grains from wholesalers or distributors

Bulk buy with improved storage at home

I applied Profitability frameworks as well as I could.

Interview Experience

What worked well for you?	NA
What could you have done better?	Being more familiar with frameworks
Questions asked to the Interviewer	NA

Tips for Future Candidates

Read about the company and be thorough with your work experience projects. Solve as many cases as possible. Frameworks are to be used for case solving but your general knowledge will take you a long way.

Aman Kumar

Undergraduate College	Jadavpur University
Field of Graduation	Mechanical Engineering
Professional Qualifications	NA
Work Experience	PwC India

HR & Conversation Questions

Tell me about yourself.

What do you know about the Technology Consulting Division of Accenture?

Why do you want to work here?

What was your role at your previous organisation?

Explain in detail any of your projects: what you worked on and what tools you used.

How did you go about robotic process automation to eliminate manual reporting?

Tell me something about the mountaineering course you've taken.

Why do you want to continue in the same role as before doing your MBA?

Interview Experience

What worked well for you?	The fact that I had prior experience working as a technology consultant worked in my favor. Additionally, I did a good job of succinctly articulating my work-ex points and going into detail when asked about them.
What could you have done better?	The figures related to my work experience could have been better justified.
Questions asked to the Interviewer	If selected, would I be working on strategy or implementation projects?

Tips for Future Candidates

Completely prepare your work experience pointer.

Shetty Harshit Arun

Undergraduate College	The National Institute of Engineering, Mysuru
Field of Graduation	Computer Science
Professional Qualifications	B. Tech
Work Experience	Deloitte USI

HR & Conversation Questions

Why Tech consulting?

You could be a product manager with this profile. Why do you want to pursue IT consulting?

Asked about my Engineering Projects about what work I specifically did on those portals and what was the learning?

Asked about the projects I worked on in my company

Why not product management?

What kinds of clients have you dealt with, and what has been your role in the retention of clients?

Give me a brief description of all the projects you have worked in at Deloitte

Case Interview 1

The client is a premium product (Gold, watches, etc.) retailer who has around 70 outlets throughout India but due to covid they want to go online how will you enhance the sales(online/offline)

I: The client is a premium product (Gold, watches, etc.) retailer who has around 70 outlets throughout India but due to covid they want to go online how will you enhance the sales(online/offline) - Just give me the tech-related solutions that can be made feasible

C: We can have a two-step differentiation here which is going online by ourselves or partnering with other vendors like Flipkart/Amazon.

I: Let's explore going online without any external help

C: In that case, I have a 3-step procedure for this: 1. Create a website 2. Synchronize the dispersed data across different stores 3. Develop the AR-VR setup in the online platform and also the offline stores.

I: How are you planning to store the data?

C: I build the database on the cloud platform, preferably AWS or Azure, and then use this synced data on the online portal in the offline store to help understand the customer choices using machine learning, and then accordingly use it for sending different offers in the offline store to the customers for the products they prefer to buy.

Interview Experience

What worked well for you?	The interviewer was very interested about my data handling strategies and then also using it for proper marketing of the products
What could you have done better?	I could have used a more structured approach as we use for different Consulting cases like Growth, Profitability cases
Questions asked to the Interviewer	What does a day in the life of an IT analyst at Accenture look like?

Case Interview 2

Your client is a Gym Owner but he has been seeing a decrease in the number of customers and also the existing customers are not renewing their membership help him understand what can be the possible reasons for this

C: I would like to straight away move to the customer journey then (I tried going through our traditional approach of solving the case but the interviewer was not interested to know about it) That would be

1. Before entering the gym
2. Being in the gym
3. Post Gym Experience

1. Before entering the gym:

Accessibility: Are there any issues while reaching the gym? Are there any issues with the roads or the building in which the gym is present?

2. Being in the Gym:

The infrastructure of the gym: Are there any issues with the walls, Air Conditioners in the gym, and all the basic infrastructure requirements for the gym

Availability and Behavior of the gym trainers: If an ample number of Gym trainers are available and also they are behaving with the clients in the right manner.

Gym Equipment: Is there the latest Gym equipment available in the gym so that the clients can use it

Advertisements: If the competitor has been providing attractive discounts to their clients

3. Post Gym Experience

Customer Experience: If there have been some bad rumors set outside by clients about the gym that is stopping outside customers from joining the gym.

For this, and please note there is no particular issue; we just want to know your thought process

Tips for Future Candidates

Please do your preparation for both consulting and prod-man cases.

Interview Experience

What worked well for you?	My approach here for solving the cases the interviewer was very impressed with the customer journey approach
What could you have done better?	NA
Questions asked to the Interviewer	How has been Accenture working towards Metaverse? How has your experience been at Accenture?



Sayyad Naeem Nasheer

Undergraduate College	National Institute of Technology, Kurukshetra
Field of Graduation	Electronics & Communication Engineering
Professional Qualifications	None
Work Experience	Azcom Infosolutions- India (17 months), Qualcomm (18 months)

HR & Conversation Questions

Tell me about yourself.

Asked about one project from my work-ex with ZS

Tell me something that is not in your CV.

Which domains of consulting do you want to work in?

I was asked about any challenges I faced during the process.

Case Interview 1

The shipping industry has the following stakeholders: 1) Agents 2) Shippers 3) Logistics

Partners 4) Carriers 5) Licensed agents.

As this industry works mostly based on connections, our client has approached us to find more connected and easily accessible solutions for shippers and generate revenue from them.

Help our client develop a solution.

C: Asked clarifying questions about each stakeholder and what exactly they do.

Post that, I explained him the journey of a shipper of how he will ship his goods and what role each stakeholder plays

Then I suggested an aggregator platform where shippers can just search for his destination and current good locations, and a shipping quote will be generated and agents would get informed about the requirements

Treated this case as a product (web) design case

Finally, I described all the costs and how we can generate revenue from it.

Tips for Future Candidates

Be ready to solve abstract case problems

Interview Experience

What worked well for you?	Be genuine and do not try to make up things. Just have a conversation and smile.
What could you have done better?	Try to be aware of the time. While doing a case, keep a watch nearby if interview is going on virtually.
Questions asked to the Interviewer	NA

Aakriti Agarwal

Undergraduate College	Institute of Engineering and Technology, Lucknow
Field of Graduation	B.Tech (Information Technology)
Professional Qualifications	NA
Work Experience	NA

HR & Conversation Questions

What do you understand by consulting?

Why Auctus specifically?

Case Interview 1

Your client is a procurement manager in a retail mall. His/her job is to anticipate demand in the market and order the product to stock for 1 year in the right quantity. The product he/she is concerned about is a luxurious perfume. The demand could be higher or lower than normal due to external reasons like an e-commerce boom etc. You have to help him/her for the correct estimation of the product's demand to order in a way to minimise losses/maximise profits.

C: Started by asking about the previous round cases, what were the problem statements, how they went, what was your approach in brief etc.

Then, started with the case

I: Your client is a procurement manager in a retail mall. His/her job is to anticipate demand in the market and order the product to stock for 1 year in the right quantity. The product he/she is concerned about is a luxurious perfume. The demand could be higher or lower than normal due to external reasons like e-commerce boom etc. You have to help him/her for the correct estimation of the product's demand to order in a way to minimise losses/maximise profits.

C: We can have three cases that he/she orders thinking that in market, the :

1- Demand is lower than normal

2- Demand is higher than normal

3- Demand is normal

Do we know the amount of perfume they will be able to sell in all three cases?

I: Yes, we do. Normally, they can sell 25,000, in higher demand, 40,000 units and in lower demand 15,000 units.

C: Fair enough. So, in each case, again three probable events can happen that the

1- Demand is actually higher

2- Demand is actually lower

3- Demand is actually normal

And if we have the probability of all three events, we can calculate the losses/profits they will make in each of the cases.

I: Okay, so I will tell you the probabilities. The chances for the demand to be higher are 30%, for lower, or it's 30%, and for normal 40%. Do you want any more information?

C: Yes, I want to know the CP and SP of the product, and if they are not able to sell it, do they return it to the company or do they have to throw it away?

I: Fair question Aakriti. So, they purchase one unit of perfume in 8000. They sell it to the customers in 12,000 and throw it away if they can't sell it.

C: Okay, I think I got enough information, and I can get into the calculations now. My approach will be to calculate the expected value of profits they will earn in all the three cases.

I: Start with the case when they ordered thinking that the demand will be higher than normal

C: Okay sure.

So, the cost would be $8000 * 40000$

Revenue would be $12000 * (0.3 * 40000 + 25000 * 0.4 + 15000 * 0.3)$

Profit = Revenue - Cost

Came up with the required number.

For the second case, when the Demand assumed is normal

Cost: $8000 * 25000$

Revenue: $12000(0.7 * 25000 + 0.3 * 15000)$

Profit: Revenue-Cost

Similarly calculated the other case

And the case with the highest expected value is the one the procurement manager should go ahead with.

I: Okay Aakriti, well done

Interview Experience

What worked well for you?	I listened to the problem statement patiently and attentively, and while solving it, I kept explaining my thoughts and working. I think that worked in my favour.
What could you have done better?	NA
Questions asked to the Interviewer	NA

Case Interview 2

Your client is a high-net-worth individual who wants to set up a family office of 5-10 people and has pledged \$300 million. Their objective is to eradicate the dropout of primary going school children in India. Since he doesn't have expertise in this, he wants to understand if 300 Mn is adequate to solve the problem or not. If yes then how to go ahead and if not, then what steps should be taken further.

Greetings exchanged and directly went for the case.

I: Your client is a high-net-worth individual who wants to set up a family office of 5-10 people and have pledged for \$300 million. Their objective is to eradicate the drop out of primary going school children in India. Since he doesn't have expertise in this, he wants to understand if 300 Mn is adequate to solve the problem or not. If yes then how to go ahead and if not, then what steps should be taken further.

C: Asked 1-2 preliminary questions like what area they are targeting to solve the issue.

I: Nation wide

C: Okay, I think first we should estimate the number of children who drop out of school.

I: Sounds good. Go ahead

C: Solved the guesstimate starting with the population of school going children. I applied urban-rural and income filters and estimated the number of children who go to school. I asked for any data on the percentage of children who drop out of the school.

I: Yes, in a survey, they found out that 20% of urban children and 35% of rural children leave the school in between.

C: Applied the data and got a number denoting the number of children who drop primary education.

Do we have any data about how much we will need to spend per child to solve this issue?

I: No, they don't have any idea about it. You will have to figure it out.

C: Sure. For that, I will first try to understand the probable reasons for the issue and then try to focus on them to solve it.

Okay, that sounds fair.

C: So, the reasons can be of 2 categories

1- Financial and 2- Non-Financial

Then I listed several reasons in both buckets but couldn't come to the one he wanted to go ahead with.

Then, after a couple of minutes, I mentioned that the quality of teachers and their behaviour are not appropriate.

I: Yes, this is the major reason for the issue. What could be done?

C: Since, the problem is national, one thing that we can do is train the teachers.

I: Looks like a good solution. What could be the ways to do that and do our 300 Mn suffice?

C: So, I think we can assume that there is one teacher for 35 students on an average. So, we can calculate the required number of teachers required. Do we have any data on what the cost of training for one teacher is?

(Number of teachers came was 1 Mn)

I: Yes, it is \$1000.

C: Okay, so we will require \$1000, but we have \$300. So we need to find some other methods to train the teachers.

I: Sure, tell me some

C: So, we can do 2 things

1- Go for online options, that would be cheaper

2- Train selected (head) teachers per school, and then they can give in-school training to others.

I: Fair enough. That would be it.

Interview Experience

What worked well for you?	Asked about the projects he has worked on in his career. Also, about the exact job responsibilities of a consultant at Auctus Advisors.
What could you have done better?	I didn't panic after listening to a different type of problem statement that I haven't done before, and since it was asking so many things, going step by step with a calm mind is the key.
Questions asked to the Interviewer	Could have used more factors in my guesstimate

Tips for Future Candidates

Don't stick to the framework and go with an open mind in a case interview. Don't get afraid of a big problem statement, focus only on the relevant information and go step by step.



Vatsalya Tiwari

Undergraduate College	NIT Trichy
Field of Graduation	Production Engineering
Professional Qualifications	NA
Work Experience	Microland

HR & Conversation Questions

Tell me about yourself

Asked about my past work experience

Asked about my internship at Volvo Eicher

Case Interview 1

A renowned Russian heavy-duty truck manufacturer wants to enter the Indian market, and they have identified an Indian low-duty truck manufacturer to acquire. Analyse this firm to determine whether it should be acquired or not.

C: Asked basic clarifying questions.

Gave DD framework and asked all questions on the 12 heads.

I was able to identify the pros and cons of the Indian firm.

The firm had a good presence in PAN India, but its distributors were not happy in some places due to overlapping.

My suggestions were on the line of solutions for this problem, and if they were able to resolve those issues, then the acquisition should go ahead as the existing distribution network could be leveraged.

Interview Experience

What worked well for you?

The interviewer was really happy with my detailed approach to the problem, as Due Diligence cases require you to be very detailed and cover all bases. This is what worked in my favour as owing to this approach, I was able to identify the core issue with the firm and suggest some solutions, which the interviewer liked.

What could you have done better?

The order of bases that I covered for Due Diligence could have been more logically sequenced.

Questions asked to the Interviewer

Since I come from a tech background, I asked the interviewer about an ongoing project about Metaverse, which I had read about in an article on their website. We had a good discussion on this.

Case Interview 2

The practice of moonlighting, which is especially followed in the IT sector, and how companies usually go through the route of firing employees. Is this action too harsh, and how can companies react more positively to this situation?

C: I responded by saying that even in my firm, especially during COVID, this practice was followed and quite a few employees were fired. I told companies to track PAN cards and identify whether you are working elsewhere.

Firing seems like a bit too harsh a reaction but since it is generally mentioned in your Job offer contract that you can't work for any other firm, the reaction is justified.

Instead, the companies can utilize their employees on the bench more efficiently so that they don't go through these routes. Further, companies should allow their employees to pursue side gigs as long as the firm they work for is in a different line of business than their original firm. There should be no conflict of interest and no work to be done during the original firm's work hours.

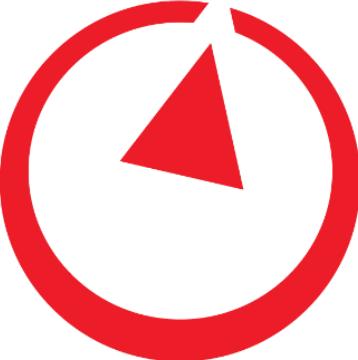
Interview Experience

What worked well for you?	It was a general discussion, and the interviewer was pretty happy in general with my responses. This round was just to check my fit with the organisation and whether I didn't have any outlandish thoughts, especially as far as ethics were concerned.
What could you have done better?	NA
Questions asked to the Interviewer	What kind of projects would I be working on when I join the firm, and would I get to choose my projects?

I asked about their government projects as well and how different they are to handle as compared to other projects.

Tips for Future Candidates

The important thing is to keep the interviewer in the loop with what you are thinking throughout the interview and to be very articulate and clear with your communication.



BAIN & COMPANY

Abyakta Patra

Undergraduate College	NIT Rourkela
Field of Graduation	B.Tech. (Electronics & Communication Engineering)
Professional Qualifications	NA
Work Experience	ZS Associates & Deloitte USI Consulting – 12 & 22 months

HR & Conversation Questions

NA

Case Interview 1

Your client is 500Mn. USD IT Services company. It is headquartered in the US but it is of Indian heritage. Its clients are predominantly based out of North America. The workforce is majorly based out of the US and India. These two countries house 90% of the client's employees, split equally between them (45% each). The rest 10% is based out of Latin America, Mexico and Argentina to be specific.

The client is looking to acquire an IoT services company that is headquartered in Eastern Europe. You can think that the timeline of this event is before the Russia-Ukraine war, so, Eastern Europe is geopolitically conducive to doing business.

The client feels it is a good acquisition opportunity since they currently don't have any IoT offerings, nor are they based in Eastern Europe. However, you've been hired to look deeper into the situation and then advise if they should go ahead with the acquisition or not.

I: Hey Abyakta, good morning. How're you doing?

C: Hi Piyush, good morning. I'm doing well. How're you doing?

I: I'm doing great, thanks. Since we're constrained by time, we'll start off with the case. But before that, I would like to let you know that I've gone through your resume and understand your background and the kind of work you've done. I would also like to quickly introduce myself in 30 seconds:

I'm Piyush - I'm an Associate Partner based out of the Mumbai office. I've had a stint with the New York office too. At Bain, I work with clients in the technology practice - I've worked across the cloud services area, and also helped other software and SaaS companies.

C: That's great to know Piyush, even though I worked around the same areas during my time at Deloitte. Thank you for the introduction. Sure, let's get started with the case.

I: Okay, sure. So, your client is 500Mn. USD IT Services company. It is headquartered in the US but it is of Indian heritage. Its clients are predominantly based in North America. The workforce is based out of the US and India. These two countries house 90% of the client's employees, split equally between them (45% each). The rest 10% is based out of Latin America, Mexico, and Argentina to be specific.

The client is looking to acquire an IoT services company which is headquartered in Eastern Europe. You can think that the timeline of this event is before the Russia-Ukraine war -

so, Eastern Europe is geopolitically conducive to do business.

The client feels it is a good acquisition opportunity since they currently don't have any IoT offering, nor are they based out of Eastern Europe. However, you've been hired to look deeper into the situation and then advise if they should go ahead with the acquisition or not?

C: [Summarized all details given by the interviewer and clarified the problem statement, got the interviewer's buy-in to proceed] Before going with my analysis, I need a few more details about the firm our client is looking to acquire. Can you tell me about the size of the firm? What kind of clients does it serve and where are they based out of?

I: Sure, so the firm is 20-30Mn. USD in size. It serves similar clients as the ones served by our client and its clients are also based in North America.

C: Got it, thank you. Can you also tell me if the firm has any presence in the US or India? And do they offer any other services apart from IoT?

I: Okay, so their front offices are based out of the US. But the bulk of their presence is in and around Bulgaria. Answering your second question, they have a very minimal presence outside of the IoT offering. Abyakta, why don't you start with your analysis.

C: Sure, just give me a few seconds to structure my thoughts.

I: Sure.

C: So, I'll divide my analysis into three stages - pre-acquisition, during acquisition and post-acquisition.

Under pre-acquisition, I want to do two things - understand the motive of acquisition and do valuation of the firm.

Further during the process of acquisition, I'll again look at two things - first, do a thorough Due Diligence of the firm across different verticals, and then look at the mode of acquisition.

Lastly, post-acquisition, I want to look at how the two firms can be integrated to drive synergies out of the deal.

I: Okay, you spoke about a lot of things. Can you tell me what you will look at during the Due Diligence process?

C: Sure. During the Due Diligence stage, I want to evaluate the IoT capabilities of the firm, and their IT and physical assets. I'll have a look at the regulations under which they operate to understand if there's any regulatory bottleneck ahead of the deal. Further, I will look at their operations to understand what sort of synergies we can drive out of the firm post-acquisition. Additionally, I'll have a look at their financial statements - balance sheet, cash flow statement and income statement to understand how the firm has performed over the years, and how its future growth potential looks like. Finally, I also want to evaluate the following things:

1- Strategic roadmap of the firm - to see if it fits with our future vision

2- Culture of the firm- to understand if the acquisition can be smooth and natural.

I: Okay, you mentioned quite a few things. But can you tell me a bit more about the various factors you'll look at while evaluating the IoT/IT capabilities of the firm?

C: Sure, can I take a few seconds to structure my thoughts?

I: Sure.

C: Okay, so I'll look at the following things:

- A) The no. of projects delivered by the firm, the size and duration of projects
- B) Stature of clients that it works with. I also want to see if it has worked with any federal or state governments
- C) Different verticals of IoT services that it offers, and skill sets of employees
- D) R&D that it is currently doing and any other kind of thought leadership that it has showcased

I: Okay. You mentioned a lot of things that you'll be looking at while doing Due Diligence. Can you prioritize three most important things for me that'll be very critical for the deal?

C: Sure, give me a few seconds, I'll get back to you.

I: No problem

C: So, the three most important things for me will be:

- A) IoT/IT capabilities offered by the firm
- B) Extent of Operational Synergy that we can derive post-acquisition
- C) Financial performance of the firm across years and its future growth potential

I: That's great, Abyakta. I really liked the way you went about the case. I was probably a bit taken aback by your initial structure of pre-acquisition, during acquisition and post-acquisition since I was just looking for different factors that you'll consider for the deal. But I liked your thoughts after that.

C: Sure, I understand. I'll keep that in mind. Is there anything else that you want me to explore here?

I: No, we can close the case.

solve. Also, don't forget to analyze and revise your cases - the learning obtained from this exercise is immense.

Interview Experience

What worked well for you?	I was calm during the interview and noted all the details that the interviewer presented initially (despite the case description being unusually long). I was able to filter out non-important details and focus only on what mattered for the case. Secondly, I kept it conversational and used the moderator's nudges to drive my analysis.
What could you have done better?	As the moderator rightly pointed out, the L1 structuring of pre-acquisition, during acquisition and post-acquisition was redundant and unnecessary. I could've been a bit more dynamic and agile while structuring my analysis for the case, instead of following the standard frameworks.
Questions asked to the Interviewer	NA

Tips for Future Candidates

Do at least one case of every type. It's a popular misconception that M&A cases are usually not asked of engineers, but you never know. I was asked about an M&A case despite having no prior experience/education in M&A.

Second, the quality of cases you practice matters more than the quantity of cases you

Aliva Dash

Undergraduate College	NIT Rourkela
Field of Graduation	B.Tech. Mechanical Engineering
Professional Qualifications	NA
Work Experience	ZS Associates & Indeed.com - 28 & 5 months

HR & Conversation Questions

Tell me something about yourself?

Case Interview 1

Since you said that you are really excited that your hometown will host the Hockey World Cup in 2023, let's talk about that. Imagine you are overall in-charge of hosting the World Cup, walk me through the entire approach of how you will go about it.

C: Alright! Thanks for such an interesting problem statement. Just reiterating it to ensure that I got it right. I am overall in charge of organizing the Hockey World Cup and I need to lay out my approach to conducting the event successfully.

I: That's right.

C: I would like to structure the overall strategy and execution into three phases: Pre-event, during, and post-event.

I: Let's talk about the pre-event part.

C: Sure. When we talk about pre-event, I would like to allocate work into three broad buckets: Operations and non-operations. Some things that come under operations are sanction of finances, infrastructure, transportation/logistics, location etc. Non operations would include brand value/advertising/publicity/PR, scheduling and fixtures, teams, umpiring etc.

I: Can you tell me what things you are considering under infrastructure in the operations part?

C: Infrastructure would include a stadium, accommodations for players, facilities, roadways, all other event related services, etc. All of these will require me and my core team to collaborate with the state government for clearances, sanctions, and other permissions.

I: I think that's a good approach so far. You are proceeding in the right direction. I don't have any more questions, and we can close the case here

Interview Experience

What worked well for you?	I was confident and calm. I tried to condition my mind to treat it as more of a conversation than a stressful interview. Of course, a smiling face goes a long way.
What could you have done better?	NA

Questions asked to the Interviewer

NA

C: Can you talk to me about their revenue streams? Do they sell anything other than candy? What are the SKUs? How are the different SKUs priced? Is any particular variant affected?

Case Interview 2

Your client is a candy manufacturer. They are experiencing a decline in profits. You must find the cause and also give recommendations.

C: Alright! Thanks for such an interesting problem statement. Just reiterating it to ensure that I got it right. My client is a candy manufacturer who is facing a decline in profits. I must diagnose the possible cause and suggest recommendations.

I: Correct

C: So, before delving into solving the case, I would like to know some more information about my client. 1: What is the quantum of the decline and since when have they been facing this?

2 - What is the exact kind of product they sell? Where do they sell and where are their manufacturing units present? Any area is affected?

3: Is it an issue specific to them or is it an industry-wide problem?

I: Client is seeing 10% decline since the last 7 months. You can think of it as a toffee making company, like a mentos manufacturer. They sell pan India, and their manufacturing units are present in West and South India. Their profits are affected across India. Only our client is facing this, not the competitors.

I: They just sell three flavors of candies: mint, chocolate, and mango. All the variants are priced Re. 1 each. Yes, only the mint variant seems to have taken a hit.

C: That sounds interesting. From the above information, I have an intuition that there's some issue with the composition of the mint variant, but I would avoid jumping to conclusions. I will analyse further. Do we know what part of the value chain our client lies in? Could you also tell me about the distribution channels too?

I: *Smiles* I like the gut feeling, and yes, let's analyse and see if we can confirm/deny it. They manufacture it, send it to the distributors who then sell it to end shops (kiranas, retail shops etc.).

C: I think I have all the information needed now. Please give me a moment to jot down a structure that I would adopt to solve this.

Profits are a function of costs and revenue. Is there anything I should look at, or even both?

I: Costs are fine. Revenues are declining.

C: Alright. Revenues are price charged x number of units. Do we know if the price charged has decreased or we are selling less volume?

I: Number of units has decreased.

C: It could be a supply or demand issue or a product mix problem. Under supply issues could be we are not manufacturing enough; our distributors are not facing problems selling further

I: It is not a product mix or a demand issue. It's a supply issue and we are manufacturing the same as before and sending enough to the distributors.

C: Okay, so the problem lies in the distribution. If the distributors are not selling enough units, it could be that they are unable to or they are not willing to. Do we know if it's either of these?

I: They are not willing to.

C: Okay this could be due to two things: monetary reasons or non-monetary reasons. Monetary reasons: not incentivized enough i.e., less margin or not enough promotion. Non-monetary reasons could be some issues in the product.

I: Good job on narrowing down till here. Distributors are not pushing our product because of the smaller margins compared to competitors. Can you think of why this is happening?

C: *Smiled* Umm, we are not giving them enough margins because we are keeping more margin for ourselves?

I: Yes, that could be a reason. But there is more to it. Think first principle.

C: Maybe we want to give them more margin but are not able to because of financial constraints.

I: Yes, you are near. How will you validate that?

C: *pondered for 10 seconds* I am not sure.

I: I can provide you with certain data points. Maybe try using them to reach a conclusion.

Selling price for both client and competitor is Re.1. Distributor margin for client is 5p and competitor is 10p. Client and competitor own margin is 15p.

C: According to those figures, the cost price comes out to be more for the client i.e. 80p as compared to 75p for competitor. Yes, our hypothesis was right, We are incurring higher costs due to some reason.

I: Why do you think the client is incurring higher costs?

C: I would go through the value chain to diagnose the cause. The broader buckets are RnD, raw materials and went on to say the rest.

I: Let's look at raw materials.

C: In raw materials, three things that we can look at are quality, quantity, and contracts.

I: There is an issue with the quality. Can you dig further, or can you try and tell me what you think drives the quality of a candy the most?

C: Composition probably.

I: Very nice, you are there. Can you think of possible ingredients for a candy?

C: Yes sure. Flavouring agents, sugar, base etc

I: Yes, it's the flavouring agent.

C: Since we know the mint variant is affected, the following are some potential reasons.

1. Have we started sourcing costlier flavouring agents? 2: Are we increasing the quantity of the flavouring agent? 3. Are we incurring wastage due to some reason

I: Fair enough reasons. We are using the same quantity but a costlier variant that enhances the flavour 2x than before. Cool, can you give some quick recommendations?

C: I would like to put my recommendations under product and non-product categories. For product: maybe we can introduce two kinds of variants (same as before and the enhanced flavour one). For non-product: consider reducing our own margin to allocate some to the distributor, rebrand toffee to make the consumers realise that it is superior to other mint flavoured candies in the market, introduce bundling under new scheme to create buzz and increase sales.

I: Perfect! We can close the case here. Good job.

Interview Experience

What worked well for you? The interviewer appreciated the part when I stated my intuition about the issue being with the composition in the initial scoping questions. She said that it made sense to have that hunch given the issue was only with one variant and this reflected quick forward thinking. Despite faltering in one or two places, I stayed very calm.

What could you have done better? I could have tried and identified what data points I needed for the cost price calculation rather than the interviewer stepping in to give the numbers on her own.

Questions asked to the Interviewer

NA

Tips for Future Candidates

Confidence and clear communication are key.

Ayush Sharma

Undergraduate College	IIT Kharagpur
Field of Graduation	B.Tech. Computer Science
Professional Qualifications	NA
Work Experience	Microsoft – 36 months

Case Interview 1

You are the CEO of a big logistics company, and you have a meeting with the head of an electrical parts manufacturer in 30 minutes. What should be your pitch to get him on board

Asked and got to know that the electrical company is operating across the country and is currently using local players and that we are mostly into road transportation which is what the client also needs.

Took it further under 2 heads - basic services and value add services. Was asked to focus on the basic ones and then think of ways how we could better serve them. Told about the SLA (service level agreement) we should enter into and then mostly ideas on why we would be better. He asked for concrete, effective, and measurable points. Some responses from my end - more visibility, better network, availability, new truck fleet.

The interview only went on for 10-15 minutes.

Interview Experience

What worked well for you?	He mentioned the connections coming in use to smoothen out the bureaucratic formalities at the various border crossings to be a good point.
What could you have done better?	Someone told me later that this was a repeated case, so reading the past cases would have definitely helped here
Questions asked to the Interviewer	NA

Case Interview 2

Your client is an IT company facing decline in profits as compared to its peers

She first gave an introduction about the client and the revenue streams. Was asked about the different ways to structure that - geography, customer industry, new/existing customer

Used the profitability structure to get into the decline in revenue. The number of new deals the client was able to get was lesser than its peers.

The problem was that the salesmen were going for smaller and shorter deals instead of big ones as their commission was decided on the number of deals. Suggestion to improve this would be to create a differential commission rate.

Interview Experience

What worked well for you?	A bit of information about the industry
What could you have done better?	Would have been better to reach the root cause properly
Questions asked to the Interviewer	NA

Tips for Future Candidates

Be confident and keep a smile on your face

Katya Dua

Undergraduate College	SSCBS, University of Delhi
Field of Graduation	BMS (Finance)
Professional Qualifications	NA
Work Experience	NA

HR & Conversation Questions

Run me through your resume. Tell me about yourself. The interviewer introduced himself.

Case Interview 1

Your client is a manufacturer and distributor of net fabric facing stagnant growth.
Help them devise a plan to accelerate their growth.

I: Hi Katya, how are you doing today? I have your resume here, why don't you run me through it.

C: Gave my introduction, had a conversation about one of my internships. Then continued to the case.

I: Your client is a manufacturer and distributor of net fabric who has been seeing 3-4% growth. They want to accelerate growth to 15%. Help them devise a plan to achieve the same.

C: Asked preliminary CPCC questions

I: The company is based in and operates Pan-India. They sell net fabric directly to fishing companies to make fishing nets. We hold about 60-70% of the market currently and sell our nets at premium prices.

C: Alright, having gotten an overview of the industry, I'd like to structure how we can grow revenue. (Took a minute here)

To grow revenue, we can either increase price or sales volume. However, since the product is already priced at a premium, I'd like to focus on growing the client's sales volume.

I: Sounds fair, continue.

C: To grow sales volume, we can either develop our product to have more strength and durability. We can also explore new markets, both to establish new use cases domestically, as to expand internationally. To expand the domestic market, we can expand into the agriculture market, sports industry, and construction industry to grow sales volume. Internationally, we can enter the fishing net industries of neighbouring nations with thriving fishing industries.

I: Alright, we can end the case here. Do you have any questions for me?

Keep smiling, and showcase communication, social skills along with case solving.

Tips for Future Candidates

Natasha Singh

Undergraduate College	NSIT, Delhi
Field of Graduation	B.E., Instrumentation and Control
Professional Qualifications	NA
Work Experience	Bain Capability Network & WNS Global Services - 15 & 21 months

Case Interview 1

Major factors that you would analyze if you were to assess Byju's

I : Major selective factors that you would analyse if you were to assess Byju's

C : I would analyse factors under 4 buckets:

Customers - NPS, customer retention, customer perception, avg. order value trend

Market fundamentals - Total addressable market (TAM), growth trend, growth projection

Company & value proposition - Offerings, variants, competitive advantage, impactful leadership, revenue growth,

Competition - How are they placed against competitors, emerging competitors, valuation

Prateek Gupta

Undergraduate College	Punjab Engineering College
Field of Graduation	B.Tech - Electrical Engineering
Professional Qualifications	NA
Work Experience	ZS Associates & Evalueserve - 31 & 16 months

HR & Conversation Questions

Tell me about the most challenging project you have done in ZS? Why was it challenging? What could be done better?

Case Interview 1

Q: You are the CEO of Tejas and must present a business case to the Prime Minister of India. How would you go about it? Q (after the 1st case was solved): What is the weekly revenue of a PVR?

I: You are the CEO of Tejas and must present a business case to the Prime Minister of India. How would you go about it?

C: To understand the problem better, I would like to understand the objective of the case and why are we presenting it to the PM of India?

I: Tejas is a fully government: owned company and the Board of Directors including the Prime Minister wants to understand the growth opportunities for the company.

C: I would like to understand more about the company and its products. I believe that we are based out of India and manufacture fighter aircraft primarily. Are there any other products that we manufacture?

I: Yes, that is correct. You can currently focus only on the manufacturing of fighter aircraft of Tejas.

C: Since we are owned by the Government of India, I believe our major customer would be the Indian Air Force.

I: Yes

C: Do we have any data regarding how many Tejas aircraft have we delivered to Gol and if they have started using it? If yes, what is the feedback?

I: We had a purchase order of 100 aircraft from Gol, out of which we've already delivered 60 aircraft. We will be delivering the next batch of 40 aircraft in the next 6 months. They have incorporated a couple of aircraft in their fleet, and we have received positive feedback from them.

Since our contract will expire post that, Gol wants to better understand how you would proceed going forward.

C: That is helpful. Is there anything unique to the fighter aircraft that Tejas manufactures which differentiates us from other fighter aircraft that the Indian Air Force has such as MiG, Rafael, etc?

I: Yes. It is lighter, has better maneuverability, is lightweight and refueling can be done mid-air apart from other advantages.

C: Okay. Also, since we are talking about the defence industry, do we have any constraints with respect to selling the aircraft to other national governments?

I: No, there is no such restriction in this case.

C: Thank you, please give me a couple of moments to structure my thoughts. (After thinking). To charter a growth strategy for Tejas aircraft, we can go two ways about it –

1. Expand the existing market, in which we would try to fetch more contracts with Gol
2. Target new market, in which we would try new market either in terms of geography or customer base

Do you want me to focus on any option or should I explore both?

I: You can focus on targeting new markets.

C: Within new markets, we can target –

1. New geographies, primarily less militarily advanced countries than India, which have friendly relations with India
2. New customers within India, such as leveraging aircraft R&D and providing aircraft to commercial aircraft companies (Indigo, Vistara), private jets to businesspeople, etc.

I: Okay, can you estimate the yearly market size of fighter aircraft in the world? How would you go about calculating it?

C: (After thinking for 2 mins) Since the military prowess of a nation is based upon the strength of the economy of a nation, I would consider GDP as a measure of the strength of the economy. Further, as fighter aircraft are bought from the defense budget of a nation, I will relate the budget of a nation to the GDP of a country. Further, to calculate the GDP of the world, I will estimate the GDP of the top 10 nations using India and US GDP and extrapolate. I believe 80% of the GDP is concentrated in 20% of nations.

I: Seems fine. Can you walk me through the assumptions you make while calculating the final answer?

C: Okay. Since India's GDP is \$3Tn and USA's is ~\$20Tn with India being the 5th largest in terms of GDP, I believe that using extrapolation the total GDP of the top 20 nations would be ~\$50Tn. Considering there are 200 nations in the world, I will mark this figure up by 50% for the whole world's GDP, which comes out to be \$75Tn. Usually, the budget is ~10:15% of GDP (as the fiscal deficit is about 3%), the total budget of all countries is \$7.5Tn. Is this fine?

I: Okay. Go ahead.

C: Market size: $(\text{Budget of nations} * \% \text{ Defence Budget} * \% \text{ Air Force budget} * \% \text{ budget bought in buying aircrafts}) / (\text{Price of 1 aircraft})$...assuming all countries have Airforce

$\$7500Bn * 20\% (\text{defence budget}) * 30\% (\text{air force budget, considering 3 armed forces - Navy, Army, and Airforce}) * 50\% (\text{majority spent in buying of aircraft}) / \$200Mn (\text{Price of aircraft})$. Since the life of an aircraft is ~10 years, I would also use it to calculate the yearly market size. Are these assumptions correct?

I: Okay. That looks good. What are the possible costs a nation should consider when they are acquiring a new aircraft?

C: I believe there are three major costs - 1. maintenance, repair and overhaul costs of the aircraft, and repair contracts 2. Fuel efficiency 3. Cost of training the fleet 4. Cost of storage of aircraft and whether it could be used with their aircraft careers

I: Okay. That seems fine. Now can you estimate the weekly revenue of a PVR located in Lucknow for me?

C: Performed a guestimate by listing out all revenue streams of PVR (tickets, food & beverages, advertisements, convenience fees margin from online ticketing) and deep-dived into individual categories to get the answer

I: Thank you, Prateek. That will be all.

Interview Experience

What worked well for you?	I was able to grasp some of the hints that the interviewer dropped during the conversation
What could you have done better?	I initially struggled with making assumptions while estimating the market size of fighter aircraft, but the interviewer guided me throughout by dropping hints.
Questions asked to the Interviewer	NA

Shazad Shroff

Undergraduate College	R A Podar College of Commerce and Economics
Field of Graduation	Commerce
Professional Qualifications	CA, CFA
Work Experience	JP Morgan – 39 months

Case Interview 1

Advise the CEO of a FMCG company to enhance shareholder value

I: Hi Shazad, welcome! How are you feeling today?

C: Hello sir, feeling great, happy to be here

I: Let's get started with a quick case. Your client is a CEO of an FMCG co. who has just been appointed. He needs your help to think through a strategy for maximizing shareholder value (clarified later that he meant market cap) and needs advice on the same.

C: (after taking a few seconds to gather thoughts and clarify the problem statement) We can look at maximizing market cap by either increasing earnings, increasing valuation multiple or through other measures.

I: Okay go ahead.

C: We can look to improve earnings through increasing revenues, improving margins and cost structure.

I: Okay and what affects the valuation multiple of a business especially FMCG?

C: Valuation drivers include growth, margins, market share, capex requirements, governance, goodwill, dividends, industry, and strategy. From an FMCG pov, I think growth, margins would be important.

I: Okay great. Even market share is important. How would you drive growth of a business?

C: (Described the Ansoff matrix)

I: Okay great, I think we are done

Interview Experience

What worked well for you? Staying calm, seeking clarity on the problem and solution expectations, taking time to think.

What could you have done better? Could have been a bit more comprehensive.

Questions asked to the Interviewer NA

Tips for Future Candidates

Focus on the quality of cases and building on your thought process, rather than focusing on the quantity of cases solved.

Suhani Mattas

Undergraduate College	NIT Kurukshetra
Field of Graduation	B. Tech. (ECE)
Professional Qualifications	NA
Work Experience	NatWest Group (RBS) - 22 months

Case Interview 1

You are the CEO of a new age tech savvy logistics provider. You have a meeting with the CEO of any electrical components' provider (eg: Havells).

C: Hi Suhani. I am Sachin Kotak and I have gone through your CV so let's dive straight into the case. Does that sound good?

C: Yes sure.

I: You are the CEO of a new age tech savvy logistics provider. You have a meeting with the CEO of any electrical components' provider (eg: Havells). This is an actual case that I was a part of a few years ago.

C: Reiterated the problem statement to ensure I had understood it correctly. Before starting I would like to understand a little bit more about our company. Since when have we been in this industry, what is our market share and in which geographical location do we operate?

I: We have been in this industry for the last 10-15 yrs, are one of the largest players and have a presence across PAN India.

C: Since I am meeting the CEO of Havells, I would like to discuss how my services would help them in their business. Should I proceed ahead in this direction?

I: Yes, go ahead.

C: For an electrical components manufacturer, the value chain consists of Procurement of Raw Materials -> Inbound Logistics -> Production -> Storage & Warehousing -> Outbound Logistics -> Distribution.

I would like to focus on Logistics first in terms of the different modes (Land, Water, Air) and focus majorly on Land Transportation.

I: Ok, what would you focus on here?

C: I would further split it into the vehicles, IT features and time of delivery. The number of vehicles and the type can be further decided based on the Demand, type of goods, improving route efficiency. The type of vehicle can be chosen based on the bulk order volume and fuel efficiency.

I: This is something that everyone else would also provide. How would you do it differently?

C: Through accurate demand forecasting using data analytics and past trends we can have a fair idea about which centers need stock more often and hence we can devise an efficient route and club the fulfillment centers lying in the

vicinity. Further the capacity utilization in each vehicle can be improved through stacking optimization.

I: Sounds good. Since we are running short on time, we can wrap it up. Any questions for me?

C: Okay, I would have delved deeper into tech optimisations if time permitted. Since this was a real case, you worked on, I was curious to know what were the suggestions provided finally?

I: Gave a brief answer and the call ended.

Interview Experience

What worked well for you?	Even though the problem statement seemed abstract, I tried to hold on to my structure at every step and took the interviewer's buy in frequently. I was confident and though there was a minor internet issue due to which I had to switch off my video, I still didn't panic. Turned the video on again and kept smiling and proceeded ahead with the case.
What could you have done better?	Approach could have been more structured.
Questions asked to the Interviewer	Since this was an actual case that the partner worked on I asked about the suggestions provided

Tips for Future Candidates

As stressful as the process may seem, it is doable and if you plan your preparation right, you will be able to ace it. Make it a point to work on the feedback given in every case and fair out your cases.

Try to prepare your HR answers and keep the answers structured.

In the final interview try to keep the case conversational instead of a monologue. If the industry is relatively new, feel free to ask questions.

Remember, the interviewer is there to help you. Make sure to catch any hints that the interviewer might give.

Smile, keep calm and just nail the interview!

Uday Gadodia

Undergraduate College

H. R. College of Commerce and Economics

Field of Graduation

B. Com.

Professional Qualifications

CA, United States CPA, CFA Level 2

Work Experience

KPMG Assurance and Consulting Services LLP & B
S R & Co. LLP – 11 & 14 months

HR & Conversation Questions

Tell me about yourself.

Case Interview 1

Your client is a maker of nets that are used across the fishing, agriculture, and construction industries. They have been facing stagnant growth of 3:4% and want to increase the growth rate to 15%. We need to help them devise a strategy to achieve the same. Let us focus on the fishing segment for this case.

C: Could you tell me a little more about the firm - How well-established it is and where is it currently based?

I: The firm is well established and is based out of India and operates in the Indian market only.

C: Understood. What about the product? How many variants do we sell? Also, what is the revenue mix between fishing, agriculture, and construction nets?

I: We have multiple ranges and SKUs. Revenue split is 1/3 each for fishing, agriculture, and construction.

C: I'm assuming that our customers would majorly be fishermen. Is that correct? Is there any other customer segment that I should be considering?

I: Yes, that's correct. In addition to fishermen, we also deal with some corporate customers

C: Could you tell me a little more about the Indian fishing net industry? How many players operate in the segment.

I: There are 3-4 major players, and we are the market leaders with 70-80% market share

C: Do we have any constraints as to the timeline in which we want to achieve the target growth rate?

I: The client is looking to achieve the same ASAP.

C: I'll just take a couple of moments here to come up with a structure. To increase revenues, I'll first look at trying to increase our market share within the Indian market and with the same set of products. Then I'll look at what other markets we could expand to. Finally, I'll also look at changes that can be made in the product line in order to increase revenues.

I: Fair enough. How would you suggest increasing market share within the Indian market?

C: I would look at strengthening my sales channels by tying up with fishing associations and unions and also making the product available on major e-commerce websites. I would also look at lowering the price to push volumes or introducing loyalty programs to provide discounts to repeat customers.

I: Let's look at exploring new markets now.

C: Sure. We can explore new markets within the fishing industry such as inland fishing and shrimp farming in India. Further, we can enter new markets of neighboring coastal countries such as Sri Lanka, Bangladesh, etc. through exports.

I: Yes, that sounds like a fair approach. Do you think the 15% target is achievable? What would you suggest to the client?

C: I think it is an ambitious target to have. Given the fishing industry is also growing at a slow pace and no major boom is expected, there are limited avenues through which we can achieve the targeted growth rate. However, we can look at the other industries in which the company already has a presence: construction and agriculture nets as these seem more promising, especially with the high investments in infrastructure.

I: If the client were to take the M&A route to achieve its target, would it help them to achieve the target? Would your answer change in such a scenario?

C: Since we are already market leaders with a 70-80% market share, acquiring another company is less likely to have a major impact on increasing our market share, growth, etc. Also, we would need to consider the various synergies that may be achieved by undertaking an M&A activity that may or may not have a positive impact on our growth. Considering we are looking at a shorter TAT (Turn Around

Time) to achieve the targeted growth rate, an M&A activity may not necessarily help us in achieving the target. My answer would not change in the given scenario.

I: Alright, we can end the case here. Any questions?

Interview Experience

What worked well for you?	I ensured the interview was very conversational and constantly took the interviewer's buy-in. I had a constant smile throughout, even during cross-questioning.
What could you have done better?	NA
Questions asked to the Interviewer	What keeps you motivated in a fast-paced career such as consulting? Experience at Bain over the years?

Case Interview 2

Consider that you have a personal income of INR 1 crore and are looking to invest in a startup (such as Byju's) which has the potential to scale up in the future. What are the various parameters that you would look at before investing and to determine the company's potential?

C: Can I consider the firm to be the actual Byju's? Could you tell me a little more about the product?

I: Yes, the firm can be the actual Byju's. We provide digital tuition services to students of class 1-10 through our website and app. We can start looking at the various investment parameters.

C: I'll just take a couple of moments here to come up with a structure. There are broadly 5 parameters that I would like before making an investment decision: Demand for our product, Industry performance, financial performance of the company, USP/Differentiating factors of our product & existing PE/VC investors considering PEs/VCs perform an in-depth due diligence before making an investment.

I: That's a good approach. So, the demand for the product is high and the industry is also growing. There are some marquee PE/VC firms that have invested in the company. Can you elaborate more on the differentiating factors which can be considered in this case?

C: Sure. The company can differentiate its offering majorly based on 2 factors: the product itself and the quality of its teachers.

I: Under Product, what can be the various differentiating factors?

C: I would look at 5 factors under Product: Accessibility (easy availability of the app on Google Playstore, iOS app store, Microsoft store, etc. Also mentioned the tablet which Byju's gives on subscription, which contains pre-recorded lectures), Customer Loyalty (Loyalty programs for children enrolling again for higher classes), Payments (multiple payment options such as Net Banking, credit/debit cards, payment wallets, etc.), User Experience (ease of use since children would be using the app/website) and After Sales Service (resolving technical glitches on the app & website, student queries, etc.)

I: Sounds fair. Can you estimate the market size in terms of the number of potential users?

C: Sure. Consider the population of India to be 130 crores and children up to 15 years of age as the target customer segment (since we provide tuition services to children up to class 10th), being 30% of the population = 39 crores. Further, bifurcating basis geography: children in urban areas as 40% = 16 crores (since children in rural areas are less likely to subscribe due to lower internet connectivity etc.) and bifurcating basis income - considering higher and middle-income segment and ignoring lower income segment = 16 crores * 80% = 13 crores. Further, 50% of these can be considered as some of them are likely to prefer offline coaching or products of competitors. Thus, 6.5 crores can be an estimate of the potential number of users.

I: Great, we can end the case here.

Interview Experience

What worked well for you?	I ensured the interview was very conversational and constantly took the interviewer's buy-in. I had a constant smile and was confident throughout the interview.
What could you have done better?	NA
Questions asked to the Interviewer	NA

Tips for Future Candidates

Be confident and composed throughout the case.

Go through past case interview experiences in the CSC Casebook and Compendiums, as similar cases tend to be repeated.

Vibha Kapoor

Undergraduate College	Hansraj College, University of Delhi
Field of Graduation	B.A. (Hons.) Economics
Professional Qualifications	NA
Work Experience	NA

Case Interview 1

Due Diligence for a Pet Care Store

I: I'll start with telling you about a recent firm I heard about. There is an interesting pet care store in India, present both online and offline. I'm a PE firm that is looking to invest in it. How would you do due diligence for the same?

C: That sounds fun! I would love to understand a bit more about the pet

care store before I proceed to identifying the factors for due diligence. What is the size of the company? What are its major revenue streams? Where are the stores located?

I: This is 240 Cr. company, serving three categories through their website, offline stores of their own, and retailers - Pet treats and food - like Pedigree, Pet accessories, and grooming centres. Grooming centres and stores are in metros/tier 1s. It is a multi-brand label.

C: From my understanding, the customers of both the online and offline products and services would be people in the middle to high income segment who have pets, based largely in metros and tier 1 cities as well. Is that correct?

I: Yes. Let's get to the analysis. What would you consider in the due diligence?

C: I would like to think of the following broad aspects to conduct due diligence for the firm -

1. Current product offerings & future scope - product mix, price range, scope of expansion
2. Customers - retention rates, segments catered to, growth rate of new customers
3. Presence in competitive landscape - Market structure, size, share, growth. Competitors and differentiating factors.
4. Financials -Valuation, cash flows, balance sheet etc.
5. Operational feasibility and efficiency - scale, potential, methods of production; nature of suppliers and distributors, RnD efforts
6. Strategy - Management style; vision, mission & values

I: That sounds fair, those are good criteria. If you had to think of certain qualitative aspects in addition to what you mentioned, what would they be?

C: I believe the following aspects would help me look at the firm through multiple lenses, but most importantly the customer's, which

should be the primary value driver -

1.Customer response/feedback

2.Pricing vs Value

3.Online/offline presence

4.Customer awareness

5.Product assortment and quality of services available (in stores/through retailers)

I: That should cover everything, we're good to go! One final question, do you think assessing the firm through the industry's current market size is the right thing to do, or should we look at something different?

C: We should be looking at the current market as it will act as a base for growth, however it is important to look at future prospects too in order to assess the firm fairly. We can also benchmark the market and growth to an industry that has previously seen a similar trendline. For example, maybe 15 years ago, smartphones were only popular in the US, and the Indian market was small. However, the growth opportunities were extremely large. This could be replicated for the pet care market.

I: Yes. In this sense, we should look at the TAM, or the total addressable market. We can close the case here.

C: Thanks!

Interview Experience

What worked well for you?	Working along first principles thinking and maintaining my calm, especially in a case type I wasn't too comfortable with.
What could you have done better?	Could have been a little crisper.
Questions asked to the Interviewer	Is this a real-life case? Are there any other factors you would have liked to consider? Was there a specific reason for you to share a due diligence case today? What does a typical day look like for you at Bain?

Tips for Future Candidates

Smile through the interview, keep it conversational, and pay attention to everything the interviewer says to make sure you catch all relevant hints/information!

Go through the CSC casebook/transcripts to cover different industries/case types.



Aayush Sable

Undergraduate College	IIT Roorkee
Field of Graduation	Mechanical Engineering
Professional Qualifications	CFA L1
Work Experience	Tata Steel – 58 months

Case Interview 1

Your client is a fertilizer manufacturing and retailing company and wants to get into the cattle feed business in India. Can you estimate the size of the market?

C: Good morning, Sumit (While fixing my microphone as it was not working, the interviewer was not able to hear what I was saying). Used the chat box for conveying the issue. He re-joined the call making sure that there is no glitch from his end.

I: (In the chat box) {Remove the headset and let's try}
I did the same and it worked (A sigh of relief)

C: Good morning, Sumit!

I: Good morning Aayush!! Look we have only 20 minutes, your OCR team will start getting back at me after that for next interviews. We'll directly jump to the case and if there's time left, we'll chit chat at the end.

C: Great, we can proceed.

I: So, Aayush, it's an interesting case on which I've been working for the last 3 months and just finished with it.

Our client is a fertilizer manufacturer and wants to extend into the cattle feed business for cows and buffaloes. Can you estimate the size of the market?

C: Okay, so does our client have any innate objective behind this endeavour?

I: No, the ultimate objective is to grow, and this seems a lucrative market, that's why we want to estimate the size of this market and proceed further.

C: Great, just to confirm the problem statement, our client is currently a fertilizer manufacturer and wants to extend into the cattle feed business for bovines.

I: Correct.

C: Just to get some context of the company, what kind of fertilizers does our client manufacture and what is the target market segment.

I: Good Question, our client is a urea-based fertilizer manufacturer and targets all farmers, can you tell me a peculiar thing about this market?

C: (Thought for a while) Government Interventions?

I: Yes, good. The prices are controlled by the government. Any farmer can afford the fertilizers as the product is subsidized by the government.

C: What is the client's market share in the fertilizer business?

I: It's around 30% and operates in the north region of India. i.e. UP, MP and Rajasthan. Let's get to the approach and I'll pitch in wherever necessary.

C: Okay, just give me a minute to jot down my thoughts.

I: Sure.

C: {After 30 seconds} So, I'll approach the market size estimate by estimating the number of households and then the average cattle ticket size and then proceeding further.

I: Okay.

C: So, In Indian context dairy farming is done at individual level as well as corporate level like Amul, Mother Dairy etc, but they also source their milk from small as well as large scale dairy farmers. Now assuming 60% of the Indian population is engaged in agriculture, I'm assuming that the large-scale commercial dairy farmers also form part of this group only. Should I proceed in this manner?

I: What's your rationale?

C: So, during one of my product development internships during my college second year I was a part of a start-up aimed at making a milking machine where we used to go to farms near Ahmedabad for obtaining primary data for Indian dairy farmers. 90-95% dairy farmers had farms associated with this operation.

I: Oh, that's some insight, you may proceed.

C: So, assuming that out of the 60% farmers 10% are commercial scale dairy farmers with an average cattle size of 100-150 cattle based on my experience.

I: Okay, come up with a number and then we can probably drill down further.

C: Okay so 10% of the farmers have an average cattle ticket size of 100 and

assuming average members per household is 5 so the number of cattle comes out to be 20Cr.

I: Okay and what about small scale farmers?

C: Going by the same approach, the number of cattle for small farmers comes out to be 26 Cr.

I: The numbers seem a bit odd, can you check once?

C: Sure, I made a mistake, the number for commercial farmers will be around 10Cr.

I: Okay. I'm okay with the approach though. So, let's assume a cattle consumes 10 kg of feed for $\frac{1}{2}$ litres of milk. How much will be the volume available for sale?

C: Okay, so going by this... (interrupted by the interviewer)

I: So Aayush, just got a message from OCR, I need to jump to another candidate. But it was nice interacting with you; will connect you to someone else, stay on the link.

C: Thanks Sumit, it was great interacting with you.

Interview Experience

What worked well for you?

Being conversational, being confident even after making a silly mistake. Using first-hand experience in case solving and taking buy in from interviewer and making sure he's on the same page.

What could you have done better?	The mistake in the calculation could have been avoided.
Questions asked to the Interviewer	NA

Case Interview 2

A global electrical company has acquired a local electrical player in India. They both have electrical switches brands. Should they continue with individual brands, or should they come under the same umbrella?

I: Hello Aayush, how was your case with Sumit?

C: It went well, quite an interesting case, and it was one of the live cases he was working on.

I: So Aayush, this is not a case but a general discussion. Our client is a global electrical durables company which deals in refrigerators, TV AC etc. and they have recently acquired a local Indian player. They both have electrical switches brands. Should they continue as separate brands or consolidate under one umbrella? What should we do with their sales teams?

C: Asked preliminary questions (got to know that the switches contribute only 2-3% of their revenue) but the growth of this market is estimated to be 25%. And the acquirer company is world's #2 in electric durables. Both companies have manufacturing units in India. The objective of the acquisition was to gain a stronghold in the Indian Market.

I: Okay, so you have the necessary information with you, can you tell me how you'll approach this issue at hand?

C: Sure, I won't be able to give a suggestion at this point, but I'll try to be exhaustive in the pros and cons of both the options

I: As I said I don't want an answer let's just discuss what is running on top of your mind.

C: Okay, so let's start with manufacturing, both companies have manufacturing capabilities, hence in case of different brands we can position them separately targeting different segments, e.g. One brand for economical stuff while other for interior décor and because we are world's no 2 we can charge a premium. Also, we have last mile reach to retailers hence we can leverage the local players distribution streams and reach to new geographies.

I: Well, that's great, can you list some flaws in this approach?

C: Yes. So one thing that comes to my mind is differentiation and separate costs for sales and marketing teams and distribution channels. So this will be an unnecessary overhead.

I: Yes, so gauging the paucity of time can you quickly suggest an option?

C: Summarised the case and suggested that the sole purpose of acquiring was to gain stronghold hence we should proceed with a single brand and different SKUs and sales teams should be merged and if there are spill overs they should be absorbed in other functions of the organisation.

I: And that's what we went with. It was a good discussion. All the best!

Interview Experience

What worked well for you?	Being able to explain my <i>prima facie</i> thoughts with detail and I took Buy in from the interviewer.
What could you have done better?	Could have thought of more concrete ideas on the sales team.
Questions asked to the Interviewer	NA

Tips for Future Candidates

Follow three things (in that order)-

Confidence

Clarity in communication

Structure thought process

Try to master the art of interview interaction by taking slots with CSC and seniors

Kriti Yadav

Undergraduate College	Shri Ram College of Commerce
Field of Graduation	BA (Hons.) Economics
Professional Qualifications	NA
Work Experience	ZS Associates – 22 months

HR & Conversation Questions

Tell me something about yourself

Why did you choose to work after graduation and not pursue MBA?

Why Consulting?

Case Interview 1

Your client is Reliance Jio. You are asked to suggest ways to help the client grow its topline.

C: (Clarified the problem statement and objective) Am I correct to interpret that growth in topline means the growth in revenue?

I: Yes, that is correct.

C: What is the estimated growth rate that the client is aiming for? Are there any time or financial constraints that we should take care of?

I: Assume the growth rate of 8-10% to be achieved in 1 year. No, there are no financial constraints.

C: Thank you, I would like to proceed by exploring the current revenue streams and suggesting ways to increase revenue in each. We may also explore the opportunity for building new revenue streams. Are you aligned with this approach?

I: Sure, go ahead.

C: (after asking for some time to structure thoughts) Reliance Jio's major revenue streams can be classified as Mobile Plans, Broadband, Jio Phones, JioMart (Grocery). Among these would you like me to prioritize any stream to deep dive into?

I: These sound fine. For now, let's only focus on the telecom business and look for ways for each stream one by one.

C: For Mobile Plans: (# Plans sold) * (Value of each plan sold). A few ways to increase # of plans sold are: Increase # customers or # plans sold per customer.

I: (cuts in between) Okay how would you do this given that there is already high competition in the market among existing players.

C: To bring new customers and retain the existing ones we can look forward to – improve customer experience (call quality, service centers, good network availability etc), increase penetration in newer geographies (most importantly in rural areas or outskirts), enhance customer engagement and offer various value-added services with existing plans. Another way could be to acquire any other player which can help increase our customer base and market share.

I: I like the ideas. How would you improve the value of plans sold per customer?

C: We can do this by either increasing the price of our existing plans, introducing new high value plans (with added benefits), and making plans more attractive by offering real money cashbacks, bundling, combining OTT Subscriptions.

I: I think we can close the case here, All the best.

Interview Experience

What worked well for you?	I think structuring as well as clearly communicating the approach in advance helped in driving the case.
What could you have done better?	More ideas could be thought of.
Questions asked to the Interviewer	NA

Tips for Future Candidates

Do the scoping well before laying out your structure. It is very important to ask questions in the beginning, otherwise there are chances that we may miss out on a critical factor on which the whole case was built on. Secondly, think of as many ideas as possible in unstructured cases, but communicate in order and don't just randomly speak to them out.

Janhvi Agrahari

Undergraduate College	NIT Bhopal
Field of Graduation	Civil Engineering
Professional Qualifications	NA
Work Experience	Capgemini, American Express – 35 months

HR & Conversation Questions

Tell me about yourself.

Case Interview 1

Your client is a fire can extinguisher manufacturer. You need to identify top 3 customer segments for them. Also, they are looking to grow by 3x in the top line, how can they do so?

C: Reiterated the problem statement to make sure I had heard it right. I had a few clarifying questions for the case.

I: Yes, please ask.

C: What exactly is their product? What is the competitive landscape in this industry in terms of their relative market share? Which geography is the client operating in

and where are they looking at these top 3 segments? Where do they lie in the value chain?

I: So, the client makes the can and fills and sells them, they operate in the entire value chain. They're based in India and looking for top segments here. There are predominantly 2 main players with 50% and 25% market share each and the rest of the industry is fragmented. Their main mode of business right now is through government contracts.

C: Alright, please allow me a minute to structure my approach.

I: (who was in a hurry, gave only 10-20 secs to think) why don't you just give out top 3 customer segments on your mind right now.

C: Well, I could think of corporate buildings and parks, major steel, oil and heavy industry plants and oil and gas petrol pumps based on their size, possibility of occurrence of a fire and the due diligence they'd have to follow for the number of fire extinguishers.

I: Don't you think you're missing a major component?

C: Yes, households would also be the major chunk based on size. But generally, no due diligence is done there and people don't replace it so often.

I: Can you think of some other alternate use of the can by the company?

C: Well, they're into can making business, so all other places where cans are used for example by soft drink companies, or in fact even by pharma companies or labs to store gases could be some alternate use cases.

I: Okay, let's move on to the growth part now?

C: For that, is there any specific number that we have in mind and also the timelines?

I: Yes, we want to grow from 10Cr to 30Cr in 2 years. Can you calculate the yearly growth needed for this?

C: So, this is 200% growth. Did a quick CAGR calculation. We are looking at 73% yearly growth.

I: Do you think it is feasible?

C: In our case, since we're looking at 73% yearly growth, I'd like to know at what rate the industry is growing and then take a call as to whether to grow organically or inorganically.

I: Let's quickly discuss both kinds of growth.

C: So, for organic growth, we could look at either increasing revenue/user or number of users or both. To increase revenue, we can either hike the prices, upsell the product by bundling yearly maintenance and inspection services with the product, we can also look at cross selling it with the glass covering that comes with it. For the number of users, we can look at getting into newer geographies or look at increasing the customer base based on alternate uses. For inorganic, we can look at joint ventures with major players or acquisitions of the smaller players since it is a fragmented industry.

I: That'd be all, thank you!

Interview Experience

What worked well for you?

Was able to communicate my thoughts properly.
Even when not given time to think, I justified my

	approach by listing the parameters used to evaluate those options.
What could you have done better?	Could have given better growth recommendations
Questions asked to the Interviewer	NA

Case Interview 2

Your client is the Ministry of Environment & you have to optimize the water usage cost in the country.

C: Ok. I will first structure how we use water in the country to optimize this.

I: Sure, go ahead.

C: I will broadly divide water usage into two categories: rural and urban. Divided urban further into households, industrial, educational institutes & others (Hospitals, shops, offices, etc.)

I: Can you please further classify household and industrial usage?

C: Sure. The household can be divided broadly into drinking, cleaning, cooking and others (gardening, etc). Industrial again can be divided into Drinking, cleaning, manufacturing processes, and others (cooking, etc.)

I: Can you name any industry that uses water extensively?

C: Thermal power plant, nuclear plant.

I: Good. Just name one heavily water-dependent activity in the rural sector.
C: Agricultural industry.

I: Good. We can close the case now. All the best!

Interview Experience

What worked well for you?	I kept the interview largely conversational, which was helpful.
What could you have done better?	Could have added more points to my structure.
Questions asked to the Interviewer	NA

Tips for Future Candidates

Stay confident and smile throughout the interview process.

Khushi Deora

Undergraduate College	Kalindi College
Field of Graduation	Journalism
Professional Qualifications	NA
Work Experience	NA

HR & Conversation Questions

Tell me about yourself.

Why are you transitioning from journalism to consulting?

What are your long-term goals?

Case Interview 1

A pharmaceutical company is having erratic production. Figure out the reason and recommend solutions.

C: Since when has the client been facing this issue, and is there a magnitude to clarify the variation in production quantity?

I: The problem has been present for a year, and in terms of quantity, production is 100 million units in some months, while it may vary by 50 million units in others.

C: To know a little more about the company, where exactly is the client operating from, how many manufacturing units does it have, and what is its market position?

I: The client has two manufacturing units in two Tier II cities in India. It is one of the top 10 pharmaceutical manufacturers in India.

C: When we say pharmaceutical, what exactly is the product that is made—is it a syrup, a tablet, or for some niche disease, and what are the SKUs?

I: We have just one SKU, and it is one of the most frequently sold painkiller tablets in India.

C: And is the problem specific to our client or are other industry players also facing this?

I: The issue is specific to our client.

C: Alright, can I take a couple of moments to structure my thoughts.

I: Sure.

C: I think, production is a function that either responds to demand or is impacted by supply. Should I focus on any of these bifurcations?

I: You can explore supply.

C: Alright, I'll try breaking the value chain into primary activities, right from procurement to final distribution, and secondary elements like infrastructure, administration, technology, and R&D. Should I go ahead with my approach?

I: The issue is in the production process, but I want you to have a broader perspective considering that our client is a multi-dimensional organization.

C: Okay, so on a broader level, we can take into consideration the method, material, manpower, and machine.

I: Right, so the issue was regarding manpower. Diverse workforce groups and verticals were not coordinating and communicating with each other.

C: Okay, so this issue could be thought of in terms of 1. ability, which is regarding the recruitment process, staffing, etc. 2. Motivation, regarding incentives, work culture, policies, etc. 3. Opportunity for growth, upskilling, up-grading, promotion, etc.

I: That sounds good. It could be any of these. Could you give some recommendations?

C: Sure, can I take a couple of seconds to structure my thoughts?

I: Sure.

C: On a short-term basis, we can have rotations based on employee preferences and start initiatives like effective feedback mechanisms for every stage and function, and certain metrics can be defined for evaluation purposes. In the longer run, changes can be made in the recruitment criteria, training before onboarding, work allocation and staffing, setting goals, deadlines, rewards, and awards, and establishing a hierarchical as well as a horizontally structured reporting mechanism.

I: This sounds good. Let's end the case here.

Interview Experience

What worked well for you? While solving and making a structure, I didn't forget to be as creative with my solutions as possible. At the end,

	I also explained a recommendation using a venn diagram.
What could you have done better?	Could have structured my recommendations well.
Questions asked to the Interviewer	NA

Tips for Future Candidates

While case solving, it is important to be conscious of clear and fluent communication as well.

Kripi Badonia

Undergraduate College	Delhi Technological University
Field of Graduation	B. Tech (IT)
Professional Qualifications	NA
Work Experience	Boston Consulting Group – 22 months

HR & Conversation Questions

Tell me about yourself

Discussion regarding my non-profit organization

Discussion regarding my time at BCG

Case Interview 1

The CEO of an Indian airline has asked for your help in launching a co-branded card.

C: Sure, as I understand, the CEO of an airline has approached us to help them understand the feasibility of launching a co-branded credit card in India. Could I also get some sense behind their basic motive, and the timelines they have in mind?

I: They want to better customer retention and expand their current portfolio and would want to do it as soon as possible. Could you list some factors that we would take into consideration here while selecting a partner?

C: Sure, I can share some broad level factors that would affect the selection decision, we can then refine the same based on inputs about the current operations of the airline, their market standing and consumer demand. Does that sound good?

I: Sure, go ahead.

C: Just a quick clarification before we delve into the consideration parameters, when we say partner, are we looking at traditional banks or something else?

I: Yes, we are looking for potential banks to partner with.

C: Alright, while choosing a bank partner I would want to understand the size and scale of the banks operations including existing product portfolio, alignment of customer segments, brand equity enjoyed, the bank's financial standing, agility and track record from a regulatory perspective, the level of control we would want to maintain and the synergies we may able to derive.

I: Alright, I think that's comprehensive enough. Thank you, have a good day!

C: Thank you!

Interview Experience

What worked well for you?

Keeping the interview light & conversational, being confident & communicating my thoughts in a structured manner. Understanding the kind of response expected by the interviewer is key - choosing

	not to stick to the framework and rather providing articulate inputs in the direction the interviewer steered the conversation in also worked well in my favor and wrapped the case quicker!
What could you have done better?	NA
Questions asked to the Interviewer	Discussion around his time at BCG, and the kinds of cases he has worked upon.

Tips for Future Candidates

BCG expects its candidates to be confident and to demonstrate a structured problem-solving aptitude. Being conversant with the interviewer and dynamic in your interview approach is also an important consideration. Also, a small smile goes a long way!

Nityam Bagga

Undergraduate College	BITS Pilani
Field of Graduation	Electrical and Electronics Engineering
Professional Qualifications	CFA Level 1
Work Experience	JP Morgan Chase & Co. – 37 months

HR & Conversation Questions

Tell me something about yourself.

How is Lucknow? What committees do you want to be a part of?

Why the shift from Finance to Consulting?

Case Interview 1

Your client is the owner of Select city walk mall in Delhi. They want to increase their revenues from F&B revenues. Help them with the same.

C: Reiterated the problem statement and asked some clarifying questions - Basic questions on the mall's revenue set-up and value offerings, their current operating method, and margins.

I: The client gets a direct margin of 20% of each F&B sale on top of the rent. The client wants to increase the revenue coming from here, but the caveat is that you cannot increase the mall's footfall.

C: Posed some basic questions on the kind of shops and their primary client base.

I: The client has shops catering to all the different income levels and all types of cuisines.

C: So, the revenue coming from food stalls can be divided into - no. of people coming to the mall * % of people having food at our food stalls * average order size per person.

I: That's correct, what insights can be further drawn here?

C: Went into each of these buckets one by one and identified that the problem is that the % of people having food at our restaurants is very low during lunch hours. The problem was that people were bringing their own food. Gave a variety of suggestions to eliminate the problem.

Interviewer

Tips for Future Candidates

Practice and try to build a good rapport with the interviewer from the start. Take as many case slots with the seniors as possible and leverage transcripts well.

Interview Experience

What worked well for you?	For preparation - using as many resources as possible - different casebooks, YouTube videos, fairing out cases and taking case slots. In the interview - Being friendly. Showed enthusiasm towards learning.
What could you have done better?	Could have been a bit more calm.
Questions asked to the	Was this a real case?

Pranay Shah

Undergraduate College	IIT Kanpur
Field of Graduation	Economics
Professional Qualifications	FRM
Work Experience	JP Morgan Chase & Co.– 32 months

HR & Conversation Questions

Tell me about yourself.

Case Interview 1

Our client has come up with a new cattle feed, should we launch it in the market?

C: Started off with basic scoping questions for estimation of number of cattle- why new product, constraints, package size (standard or not), pricing, substitute, any other product, what constitutes cattle (just cow/buffaloes or any other animal also), geography, etc

I: What do you think is the direct substitute of the new cattle feed and why do you feel there's a requirement for this new product?

C: I'd like to believe that grass/plants on which the cattle usually feed would be the direct substitute to our product and the incentive for the cattle herders/farmers to

move from this free source to our product is more output in terms of milk. Does it make sense?

I: Absolutely!

C: Now to come to the conclusion of whether to launch the product or not, we'd want to estimate the market size of the product first and then move onto the qualitative factors for the same. Should I go ahead with the estimation?

I: Sure, let's estimate the size first

C: The approach I'd like to consider for this estimation is through estimation of milk demand and then extrapolating it for the cattle feed. Does it make sense?

I: Sure, go ahead

C: Took the typical annual demand side approach for household milk demand estimation with slicers for population, rural-urban split, income distribution, milk consumption per household, cow-buffalo split and subsequently their consumption of cattle feed split, price per bag and any other variation depending on cattle type. Listed down all the possible factors in mind before actually going for the calculations.

I: *provided the numbers as and when required and validated the assumptions*

C: after arriving at the rough estimate, checked with interviewer if it made sense and asked if I should go ahead with qualitative analysis

I: No, this should be good. Thank you!
Any questions you have for me?

C: I asked if this was the actual case he worked upon and what was the number they estimated and how different was my number from theirs along with the assumptions

I: Explained his approach in brief.

C: Thank you so much!

Interview Experience	
What worked well for you?	Despite being nervous throughout, I made sure to put up a smile on my face and took my own sweet time and even asked for time a couple of times while solving the case. To the interviewer's credit, he was also very nice and tried to make me comfortable by smiling through the case.
What could you have done better?	I think my introduction could have been better Could have gone more explicit in terms of other sources of demand like milk products, chocolates, eateries/restaurants, etc
Questions asked to the Interviewer	Is this the actual case BCG worked on and what was their approach for the same?

Pranshu Yadav

Undergraduate College	SRCC
Field of Graduation	Commerce
Professional Qualifications	NA
Work Experience	NA

HR & Conversation Questions

Tell me about yourself.

Why consulting?

Case Interview 1

Consider Airtel to be our client. They want to enter the education sector. How should they go about it?

C: Okay, so as per the question, our client is Airtel- the telecommunications company, and they want to enter the education sector. They want us to develop a plan for them for the same. Have I understood the question correctly?

I: Yes, exactly.

C: Okay, can I please take a minute to note down certain points that will help us solve the case later?

I: Sure.

C: To begin with, I would like to clarify a few things. Firstly, what is their objective of entering the sector and is there any metric that they want to look at to assess the objective?

I: They feel that the sector is growing at a great pace and want to tap it right now. Their main objective is to maximise the market share in terms of number of people - but let's not get into the numbers in this case. They want us to identify the area in the education sector which would be ideal for them to enter - given the resources and strengths that they already have. Let's focus on finding this.

C: Sure, sir. Next, I'd like to understand the geography they are looking at entering into? Would it be globally or only in India or in a certain part of India

I: Let's say that they are only focusing on India for now.

C: Okay, is there any budget that they have in mind? We don't have any data about that.

I: We don't have any data about that.

C: Okay, thank you, sir. I'd like to take a moment to lay down my structure. Since our main objective is to identify the field within the education sector that Airtel would like to enter, given their existing resources and strengths, and since

education encompasses a lot of aspects, I'd like to start by segmenting the mode of entry and then the education sector.

I: Perfect.

C: Let's divide the different ways by which we can enter the market as entry through physical establishments, non-physical entry or a combination of both. Out of the options, I feel that non-physical entry-in the form of online courses, developing course content for institutes, etc. shall be the most viable choice given our existing resources and the fact that Airtel is a telecommunications company. Further, setting up Physical establishments and infrastructure all across India would entail extremely high costs and the benefits may not surpass the costs.

I: Okay.

C: Now, let's segment education on the basis of age group and that would also make sure we are not leaving any group untouched. We can segment education on the basis of education required by people in the age bracket of 0-18 years, 18-24 years (Undergraduate, Postgraduate, etc), 24-35 years (PhD, Research, etc) and 35+ years (Adult education, interest, etc.). Currently, most of our customers are above the age bracket of 18+ and thus, targeting those segments would give us ready access to our potential market.

I: Which one age segment would be the most attractive?

C: Amongst the three, I feel that the 18-24 year bracket would be the most viable because of the following reasons:

-Largest amongst all 3 in terms of number of people, India has a very large youth population (and our aim is to maximise market share in terms of number of people)
-Comfortable with technology, required for a Non-Physical entry

I: Great!

C: Within this segment, education can be further divided as Traditional Education (Colleges, universities, etc.) and Non-Traditional Education (Coaching, Vocational, Online, etc.)

I: Okay. Let's look at online courses. I feel that should be a good opportunity. What do you think?

C: Absolutely. In India, MOOCs have a lot of potential, and this is largely untapped. Most of the online courses are being provided by companies such as Udemy and Coursera which are slightly costly and don't have course content specifically aimed at the Indian conditions. Also, students these days have realised the importance of enhancing their knowledge and skill set in areas beyond their course curriculum; and this can be very well done through online courses. Thus, developing online courses on a wide variety of topics would be a great opportunity for Airtel.

I: That's perfect! We can close the case here.

C: Thank you, sir!

Interview Experience

What worked well for you?	I think my decision to not strictly follow the structure helped me to stand out. At the time of the interview, I did not panic and tried to maintain calm. This helped me to give clear answers and think properly.
What could you have done better?	During the days of the process, don't discuss cases with fellow candidates. Doing so would only result in anxiety. Instead, do things that calms you like listening to music, talking to friends, having alone time etc.
Questions asked to the Interviewer	What is your hostel number? (Luckily Interviewer had the same room as mine)

Tips for Future Candidates

I would like to advise them not to solve the cases in a formulaic manner. They should have a basic framework in mind but should evolve from there and try to show that they can think out-of-the-box.

Rashi

Undergraduate College	NIT Jamshedpur
Field of Graduation	B.Tech (Metallurgy and Materials Engineering)
Professional Qualifications	NA
Work Experience	ZS – 36 months

HR & Conversation Questions

Please introduce yourself.

You were already working at ZS Associates. Why did you decide for an MBA and then consulting again?

Why BCG?

Can you describe the work you did at ZS?

Case Interview 1

Since you have worked at a pharmaceutical company. Let's do a case on drugs. Let's assume a drug that provides a permanent solution to acne. Can you tell me some approach on how to price it?

C: Since this is a new drug, I would like to know what the costs incurred by the company in the manufacturing sector are like R&D, Production cost, etc.?
I: Assume there are no such costs, we discovered them accidentally.

C: Okay, next I would like to know if any other drugs are available in the market and a bit about our product as well. I would like to know about the mode of administration, frequency, safety, and efficacy as well.

I: No, there are no other drugs in the market that can permanently eradicate acne. How will the price be affected by these factors?

C: If the drug is a tablet, then the patient's convenience will also be accounted for. I will price it higher than a cream or ointment is worth, given the inconvenience faced. Similarly, better efficacy and safety data will provide us with some edge in drug pricing. Since ours is a breakthrough therapy, we can price it as high as we want, depending on the target customer base.

I: The drug is 100% safe, and yes, there are some other drugs available in the market from competitors. We have our acne cream, which is priced at Rs 10 and needs to be applied every night. Now, can you tell me how we should price our new product?

C: Okay, there are three situations here then-

1. We are capturing market share from the competitors
2. We are cannibalizing our own product
3. We are launching our product for a new target market

I: Correct, can you tell me the price for scenario 2?

C: In this case, I would see the revenue we would generate in the next 30-40 years from one customer if acne starts at a very young age and has an average life of 60 years, and price our product at a higher cost than that as this is a one-time solution and patients don't have to suffer from the pain, the consciousness of their appearance, and the discomfort of taking their medicine every day.

I: Now consider a case that will eradicate acne in offspring as well. How will you price it then?

C: I would like to know when we will lose the patent for the drug and if there is government intervention here as well. Since this will eradicate acne forever from planet earth, this is a major discovery.

I: Interesting that you brought up these points but let's ignore these factors, and now can you tell me how you will price it?

C: The value of the drug is now much higher and considering that this will solve the problem of acne for future generations as well I would like to consider the revenue for next 100 years added with the comfort of eradication from future generations and the time value of money as well.

I: Okay great! Thanks for interacting

Interview Experience

What worked well for you? I was calm and composed. The interviewer didn't want any structure and preferred straight answers to

	the question. I started with structures but changed my approach 5 minutes into the case.
What could you have done better?	I could have refrained from fitting a structure in the question
Questions asked to the Interviewer	NA

Rahul Maheshwari

Undergraduate College	SSCBS, University of Delhi
Field of Graduation	BMS (Finance)
Professional Qualifications	CFA L1 Passed
Work Experience	Grant Thornton India LLP – 8 months BCG – 28 months

HR & Conversation Questions

Tell me something about yourself.

What are your strengths and weaknesses?

What has been your experience at BCG?

Case Interview 1

Foreign bank looking to enter India

I: Your client is a foreign bank that has decided to enter India. I would like you to explore the customer that it should target and explain the rationale for the same. It currently is one of the largest banks with a loyal customer base.

C: (Clarified the problem statement and the objective.) Asked the requisite CPCC questions to gain more clarity about the client, its geography, its current clientele, and its product and service offerings.

I: It is one of the largest banks operating in the Middle East targeting large and midsize businesses. It entered the retail banking domain 3-4 years back. Key product offerings are trade financing and foreign exchange services.

C: Given that the bank has decided to enter India, would it be fair to assume that it has the financial resources and legal compliances to function in the Indian economy?

I: Yes, I would want you to identify how you would want it to enter India, the kind of products and services it should offer, the customers it should target, etc.

C: Listed the various services in the retail banking sector, benchmarking them against banks like HDFC, ICICI, and SBI.

I: What do you think would be the key USP for the client entering India given the players you mentioned already have a strong and loyal customer base?

C: Multiple factors can be considered to make an effective foray into the market. We can try to target the rural market, offering loans to small businesses and farmers at reasonable terms. Within the urban economy, we can focus on offering co-branded cards, improvise the digital offerings, and enhance the customer experience.

I: What are the services that are not currently being fulfilled by HDFC or ICICI in terms of digitalization that you think the client could do better?

C: The client can consider offering online personal loans, offering credit score ratings, improving KYC processing, and reducing the time taken to add/ manage payees. (Interrupted by the interviewer)

I: But all these services are already offered by the current banks.

C: Alright, in that case, I might think of integrating the capital market offerings with the current bank offerings, like integrating services of Kite Zerodha with the bank to ensure smooth transactions, one place update on investments, tax reports for capital market investments, peer-to-peer loans, wealth management services, etc.

I: That is okay, but based on the information I shared with you previously, what do you think would be a good customer target for the client?

C: (Re-read the points I had noted during CPCC) Based on the description and product offerings you shared, our client is one of the leading banks in offering foreign exchange services and trade finance. Keeping this in mind, we can try to tap small and mid-size businesses and offer similar services.

I: Correct, but whom would you target among the thousands of small businesses that operate within India?

C: I broke down the customers, keeping in mind the services, into high- and low-frequency users of forex.

I: That is fine, but who would the ultimate consumers of forex really be?

C: Businesses that deal in exports and imports of goods would be affected because they would be required to make payments in or accept payments in foreign currency.

I: Correct, and within this segment, who do you think should be the exporters and importers that we should target initially?

C: We can try to tap the exporters and importers dealing in goods and services being exchanged with the Middle East since our client already has a firm base in the UAE and is one of the leading banks there. Having a stronghold in the Middle East would make it easier to gain the trust of exporters and importers, would ensure seamless transactions with foreign banks, avoid undertaking additional regulatory approvals that might be required while transacting with other countries, and ensure adequate compliance.

I: Great, that would be all. We can end the case here.

Interview Experience

What worked well for you?	Keeping the interview conversational was helpful. The MDP was offering cues that helped me stay on track and drive it in the direction he wanted me to.
What could you have done better?	Understanding cues early and addressing the concerns I was being questioned about without sticking to solving the case.
Questions asked to the	NA

Interviewer

Samriddhi Nahata

Tips for Future Candidates

Keep the interview as conversational as possible, maintain a smile and stay confident during the process.

Undergraduate College

St. Xavier's College, Kolkata

Field of Graduation

B.Sc. Economics Hons.

Professional Qualifications

NA

Work Experience

S.V.S. Polyplast – 5 months

Bajaj Allianz Life Insurance – 5 months

HR & Conversation Questions

Tell me about yourself.

Case Interview 1

Estimate the number of X-ray machines sold in one year in Kolkata

C: I would like to get more clarity on the problem statement. In my understanding, X-ray machines can be of primarily two types - one for checking goods and the other for medical purposes. Which one should we consider here?

I: You may consider the medical ones.

C: The problem can be approached from either the demand side where I consider the population of the city, then segregate it as per their needs and proceed further or I can take the supply side where I find the hospitals and other diagnostic clinics and proceed to find the number. Would you like me to follow a specific approach?

I: I think the supply side will be more relevant here.

C: As per my understanding, there are 2 major areas where X-ray machines can be used - in hospitals of different capacities and in diagnostic centres. Further, the hospitals can be divided as public and private, and the private ones can be segregated into small, medium, and large categories.

I: What are the factors that you will consider after this?

C: Number of patients, size of the hospital, utility of the machine and the manpower needed to operate.

I: Okay, let us consider that we have a 100-bed Fortis Hospital, how many X-ray machines would it need?

C: Are we considering different types of machines because as far as I am aware, x-ray machines can be utilized for dents in the bones and bigger machines are used for checking cancer etc.?

I: Let's consider only one type of machine.

C: Alright, the hospital would see footfall of 2 types of visitors- the patients needing a bed, as well as the outsiders who go for the check-ups.

I: That's right, let's consider the patients first, which factors would you consider for that?

C: (Total number of beds) *(% patients occupancy)*(% of patients needing X-ray)*(Frequency of usage)

I: Right, you can consider the % patient occupancy to be 80%, %age of patients needing X-ray to be 75% and the frequency of usage to be 2.

C: In that case the total will come up to 120 uses each day.

I: What else do you need to calculate the machines required?

C: I shall need the working hours of the machine and time needed per X-ray to identify how many machines will be sufficient for the admitted patients.

I: Consider, working hours to be 10 hours and time per X-ray is 15 minutes.

C: Thus, a machine can perform X-ray 40 times in a day and hence we shall need $120/40$ i.e. 3 machines for the admitted patients. For the second part, we also have outside visitors who come for diagnosis to the in-house doctors and are required to undergo X-ray. To calculate it, I shall need footfall, %age of people needing an X-ray and frequency. And here, footfall will be dependent on availability or chamber timings of doctors, socio-economic background of the visiting patients and operational hours for visiting the hospital.

I: Fair enough, let us say that we need 2 more machines for this.

C: That makes it 5 machines in total in a year. Now we must take the depreciation factor into consideration as when the efficiency of the machine falls, we might not be able to match the demand.

I: Yes, so depreciation is 20% in a year, and after 3 years we need to replace all machines, so we are at Year 1 with 5 new machines, how many machines will be bought by say Year 4?

C: In Year 1 we have 5 machines, by Year 2 we will need to install one new machine to match the demand as per depreciation, again at Year 3 we will need to install another machine to match demand. Now in Year 4, the older 5 machines will be replaced, and we add 5 new ones. Thus in total, we are purchasing 5+1+1 i.e. 7 machines.

I: Do we need 5 new machines in Year 4?

C: I made a mistake here, the 2 machines installed in the interim years are also catering to the demand hence there is a need of just 4 new machines, which makes 6 in total over the course of time.

I: That's right. Now using this how will you estimate the total X-ray machines in Kolkata?

C: We can assume both hospitals and diagnostic clinics, for hospitals a similar approach can be used.

I: Let's say there are 10,000 beds in Kolkata

C: For 100 beds we had 5 machines, so now we will need 500 machines.

I: Correct, now if you are to give the CEO of Fortis hospital a 3-year plan on X-ray machines, what would you say?

C: Firstly, I would give the current scenario of estimating the capacity to the machine needed, then come up with the depreciation and replacement aspect year on year. Secondly, I would also mention the technological advancements and if constraints permit if newer technology could be adopted by them.

I: Okay, let's close the case here.

Interview Experience

What worked well for you?	Constantly engaging with the interviewer and acknowledging the cues given.
What could you have done better?	Could have taken more pauses & conveyed my thoughts post further consideration.
Questions asked to the Interviewer	If this was a case, he was part of?

Case Interview 2

Your client is a foreign bank and they want to enter India. They have decided to enter India, they want you to suggest the best way to enter and what services they

should offer?

C: I want to understand the client and the context better, I have a few questions here. What is the objective of the foreign bank to enter India?

I: They want to expand geographies, have a large market that's why they are expanding.

C: I want to know more about the client, where are they based out of, have they expanded across geography earlier, what is their market share like?

I: They are mainly operating in the Gulf states, headquartered at Dubai, and are majorly offering services in the middle east. In their area of operations, they are number 1 in offering to SME customers and in the retail segment within top 10.

C: So, is it fair to say that their core offering is towards businesses? And very less to retail customers?

I: They have been serving businesses for the past 20 years, they are also number 1 in cross-border services like forex and trade financing. They began retail services 3-4 years ago and are in the top 10 amongst them.

C: Okay, does the client want to expand any service in India?

I: They are flexible and want your recommendations on the same.

C: Coming to competitors, we have banks like HDFC, Axis, SBI etc who will be our competitors?

I: Yes, also the ones with majorly institutional clients, like Citi, JPMC.

C: Any objective do they want to achieve in India and any constraints do they have?

I: They do not want to spend a lot of money and within 5 years they want to be amongst the top 7-8 in India. And as I mentioned, our main competitors are HDFC, SBI, ICICI who cater to both retail and corporates, they have a large market share and deep pockets, so we need to think about that.

C: I have got an understanding of the case, I would now approach it by firstly understanding the competitive landscape, then perform a market sizing to know the market they can capture, proceed to find how they can enter India, i.e. their mode of entry and then how they can operationalize services in India. So I would like to start by comparing the competitive landscape here.

I: I want you to focus on the mode of entry first

C: There can be 3 broad ways in which they can plan to enter India- have an organic growth, Joint Venture or go for Partnership, and then I would compare these options based on a few parameters like cost, profit generation, autonomy and the risks associated.

I: How would a JV work here?

C: The client can invest and jointly operate with some Indian player and take advantage of their client base and provide distinguished services from the other firm

I: Let's talk about the services that they can offer which will be distinguished and remember we already have established players in India

C: In my understanding, the offerings of banks can be in two broad categories: in collecting deposits and providing interest, giving out loans against interest and other category will be the various services it provides, both in banks and in online medium

I: What kind of interest rates can they offer?

C: They can offer higher rates on deposits and lower on loans

I: A foreign bank cannot compete with the likes of SBI on interest rates, what else can they provide where they can stand out?

C: I would like to take a couple of minutes to think over this... we can categorise our customers into two broad heads- the institutions and the retail clients. Since our client has expertise in dealing in forex and providing trade assistance, we can leverage those functions in India as well. In India, a good number of people work in the Middle-east and have families back at home, so our client can bridge the gap and people can smoothly transact through the same bank at different locations. Additionally, currency can be given out as well and we can also think of covering the entire travel experience. Now for the institutions, we can use our expertise and disseminate information as well facilitate business transactions for them in the gulf countries and to other countries over time. Secondly, provide forex and cover export expenses for them. Besides these, we can continue services provided by commercial banks here and the ones that our client has expertise in.

I: Fair points, we will close the case here.

Interview Experience

What worked well for you?	Constant engagement with the interviewer
What could you have done better?	Delve deeper into the case facts at an early stage and identifying the distinct services offered would have saved me time.
Questions asked to the Interviewer	NA

Tips for Future Candidates

Practice a variety of cases and guesstimates to get a broad perspective, keep the interviewer engaged throughout.

Srishty Ruhela

Undergraduate College	Shri Ram College of Commerce (SRCC)
Field of Graduation	Commerce
Professional Qualifications	NA
Work Experience	NA

HR & Conversation Questions

Introduce yourself.

Why consulting and not finance since your background is in the latter?

How do you see consulting fit your ambitions and skills?

Case Interview 1

Your client is a manufacturer of a telecom company based out of Germany, Europe. He needs to manufacture/install equipment to fulfill the increase in demand of 5G. Currently all the plants are working at 95% capacity. Client has 3 options:

1. Set up its own plant in Germany
2. Set up/ outsource it from Eastern Europe
3. Outsource the plant from India

Which option should the client choose? Help him.

C: Let me just reiterate the problem statement so that I get it correct. Can I just take 30 seconds to gather my thoughts and then we'll begin?

I: Sure, take your time.

C: Took some 30-40 seconds and asked clarifying questions -

1. Why now?
 2. Why India?
 3. Why Eastern Europe?
 4. What do we do exactly?
 5. What does our competitive landscape look like?
 6. What is the objective that client wants to achieve?
 7. Any constraint in terms of budget and time that I should be aware about?
- (Took my time and asked very comprehensive questions across a span of 5 mins)

I: Okay that sounds enough and nice. Srishty, why don't you tell me what all factors would you consider while making this decision? You've mentioned time and budget, could you think of some more factors to consider?

C: Alright, I'll just take a minute to list down all the factors that I can think of.

I: Sure sure, infact take 2-3 minutes to think comprehensively.

C: (After taking a minute I listed down all the factors that I could think of and explained briefly)

Time, budget, legal regulations/regulatory barriers, Socio cultural factors (grilled on this a little bit but was able to justify it with logical reasoning), Quality of raw materials, environmental (which technology to be used if set up new plant), taxes

and tariffs, supply chain efficiency (reorder level, economic order quantity, lead time, danger level----was asked follow up questions on this), political support and stability, barriers to entry.

I: Great that was quite thoughtful and comprehensive, but I want you to tell me the 4 most important factors that client should consider

C: Cost, time to profitability (follow up question), control and risk.

I: Okay. Now we have the information that the client will have a 10% less profitable business if it operates in Germany but even 10% lesser if it chooses to go with India but the client still went ahead with India? Can you think of the possible reasons why the client would have done it?

C: Sure I'll just take 30-40 seconds to think about it.

(After 30 seconds I listed down all the factors that I could think of)

Based on my understanding of the case, some of the important factors that could have played a vital role in this would be:

1. Forex (talked about favorable foreign exchange rate fluctuations if we outsource plant from India to Europe)
2. Import duty
3. Political Support and stability (talked about how GOI is encouraging FDI etc)
4. Minimal barriers to entry

I: Okay I feel this is sufficient. That's all I wanted to discuss with you. It was really nice interacting with you Srishty. Stay on the call, someone will contact you shortly.

C: Thank you. It was nice case solving with you. Good Day!

Interview Experience

What worked well for you?	I was able to think comprehensively. I was very well prepared, confident, and calm throughout the process. A smile on the face and positive energy is something that keeps your interviewer engaged. Tried to take hints and asked the right set of scoping questions.
What could you have done better?	NA
Questions asked to the Interviewer	NA

Case Interview 2

Your client is the owner of a large hospital chain and wants to open a hospital in East Delhi (Mayur Vihar). He has hired you to tell him whether this decision is a GO/ NO-GO?

I: Hi Srishty, good morning. First let me give you my introduction then we'll start with yours. Sounds good?

C: Gave my well-prepared answer in which I mentioned I belong to Ghaziabad, Delhi NCR.

(He gave me a case related to this)

I: Oh nice you are from NCR. Let me give you a case on NCR.

Your client is an owner of a large hospital chain and wants to open a hospital in East Delhi (Mayur Vihar). He has hired you to tell him whether this decision is a GO/ NO-GO?

Now remember Srishty, before diving into case, I want you to solve this like a real consultant and ask as many as relevant questions you can and then we can go to approach.

C: Sure. Let me reiterate the problem statement so that I get it correct. I'll just take 30-40 seconds to gather my thoughts and then we can begin. Is it okay to pose any further questions I might have as we solve the case?

I: Yes, go ahead.

C: (Took some time and posed the following set of questions)

1. Where do we operate since the client has a large hospital chain?
2. Why East Delhi? Why Mayur Vihar? Why now?
3. What is the client's objective?
4. Any barriers in terms of making investment?
5. What's the timeline that client has in mind to make this hospital?
6. Are we a government hospital/private/semi private hospital?
7. Where do we lie in the value chain? Is it like the normal hospital that we know of?
8. Are we a multi-specialty hospital or do we operate in a niche segment?
9. What is it like in Gurgaon hospital?
10. What does our competitive landscape look like?
11. What distinguishes us from our competitors? USP? (Cardiology and oncology)
12. What is our operationality scale? In terms of size, beds, revenue, fees etc

(Got some figures. 2 crore/bed for around 200-250 beds. Worked out basic math. Generally, 400-500 crore revenue. 2 years to setup and 6 months to devise strategy)
13. How are my other hospitals doing right now?

I: Okay brilliant Srishty. We can go ahead.

C: Okay I think I have all the necessary information with me that I need to proceed. First, I'd like to see if the market is attractive enough or not and yes if it is then what should be the mode of entry for my client. Does this sound okay to you?

I: Perfect.

C: Told him briefly my basic first approach, how I would like to see in terms of sizing and growth and if it's viable for us to open a hospital in mayur vihar and then since we are doing geographical expansion within country how Mayur Vihar as a place will be beneficial for my client.

I: Sounds good. Tell me what factors will come into picture for the population of East Delhi?

C: Income, Competition level, Age wise differentiation

I: Good makes sense. Okay now we have the strategy, tell me how can we make sure the number of beds required?

C: Okay I'll just take 30 seconds to think.

I: Sure.

C: Okay so I'll look at three major factors first; OPD, IPD and Emergency. The average number of days one patient is staying. I will also look for private rooms, sharing etc. (explained a bit in very brief)

I: Okay Srishty, we can end the case here. This is what I wanted to know. Brilliant. Nice solving with you.

C: Thank you. Same here. Good day!!

I: Fair points, we will close the case here.

Interview Experience

What worked well for you?	To be able to think on the line of the first principle.
What could you have done better?	NA
Questions asked to the Interviewer	NA

Tanuj Bagri

Undergraduate College	IIT Kharagpur
Field of Graduation	Electrical Engineering
Professional Qualifications	NA
Work Experience	Citi – 34 months

HR & Conversation Questions

Asked about electrical engineering. Told he is also an electrical engineer and went straight to an electrical case that he had done.

Case Interview 1

Global Electrical Company has recently acquired a local electrical manufacturing company in India. Please help companies decide if they should merge the two product lines of two companies or not.

C: Asked basic CPCC questions.

I: (gave information) Global electric switch manufacturing company, premium brand with; price range of 40-45 and a market share of 3% operating mostly in urban areas.

Local electric switch manufacturing company, with low to midrange switches with price range 15-20 and market share of 2% operating in rural India.
Both had their own factories located in different parts of India.
Havells is the market leader.

C: (Took some time to decide on various angles to be thought about for merging of the product line.)

Operation- Procurement of raw materials can be done together for both the factories so that we get a better economy of scale.

Customer- Both the products are targeted at different markets, so we need to take that into account while making decision

Distribution - The local company had very good distribution channels while the global company didn't have many distribution channels. It was majorly present in big cities.

Marketing- Having two product lines would split the marketing budget. So had to decide on if having one brand would help better in marketing.

At the end of stating all the points, I suggested that having 2 different brands would be better because we would have very little cannibalism because of 2 different market operations.

I: Then how would marketing work, Havells already a market leader with large marketing budget how would splitting your resources in 2 help you

C: Yes, it would be difficult to have but as the market share that we have, we have a lot of potential to capture the market so a local brand which already has a presence in rural areas could benefit with the right marketing to grow.

I: What if a global brand becomes bigger and has reached max potential in urban areas and wants to expand in rural areas?

C: At that point, we can see if the local brand is able to grow or not. If not then first look into that rural market is very price sensitive and having a premium brand would have less chance of success. If we think of having a low range of switches then it should not impact our brand image that has helped us in capturing the urban market. But the rural distribution channel could really help us if we used that to expand global products in rural areas.

Jokingly said that this would also get BCG business again if one of the brand becomes bigger and they want to consult again.

Be calm cause cross questions come and be ready for M&A they do come.

Interview Experience

What worked well for you?	Working along first principles thinking and maintaining my calm, especially in a case type I wasn't too comfortable with.
What could you have done better?	The interview was a fast-paced interview so it was a rapid exchange of points and counter questions, I missed a couple of times like during marketing strategy for both
Questions asked to the Interviewer	NA

Tips for Future Candidates

Abhijeet M. Kokas

Undergraduate College	Visvesvaraya National Institute of Technology, Nagpur
Field of Graduation	Electrical and Electronics Engineering
Professional Qualifications	NA
Work Experience	Novartis Healthcare – 10 months IQVIA – 23 months

Deloitte.

HR & Conversation Questions

Tell me about yourself

Asked to talk about one of the projects at IQVIA.

Case Interview 1

Your client is the non-profit division of a large drug company. You are to help them identify a country in the African continent to launch their aid program.

C: Reiterated the problem statement.

C: What do we exactly mean when we say an aid program?

I: We need to launch a vaccine and medicine delivery initiative.

C: Asked more questions about the company. Started with PESTLE analysis.

I: Let's focus on political, economic, and social factors and evaluation metrics for some of these.

C: Prioritised 3 evaluation metrics among these.

I: Gave 3 countries and asked to evaluate them

C: Evaluated and finalized one country

Interview Experience

What worked well for you?	Staying calm and being exhaustive in listing out the factors
What could you have done better?	NA
Questions asked to the Interviewer	NA

Case Interview 2

Client is a diabetics company. They have 2 new products in the pipeline but have been facing a decline in profits. Find out why?

C: Reiterated the problem statement. Asked about the magnitude and time frame of the decline. CPCC and profitability framework, then asked if this was revenue side problem or costs side (he told this was a revenue side problem which was caused due to decreased demand). Opened up the revenue side into need,

awareness etc.

I: Accessibility seems to be an issue.

C: Mentioned issues related to distribution.

I: Seems fair. Let's look into the two new products in the pipeline. What market size are we looking at for this.

C: Estimated the size of market.

I: Showed some data on market share, population segmentation, costs and asked to calculate profit margin.

C: Calculated the profit margin

I: Talked about another product in the pipeline and asked to position the product.

C: Mentioned factors to be considered for positioning and defined the positioning.

I: That will be all, thank you.

Tips for Future Candidates

Stay calm, ask questions wherever you are stuck instead of moving ahead with your own assumptions

Josika Kar

Undergraduate College	Netaji Subhash Institute of Technology
Field of Graduation	IT
Professional Qualifications	NA
Work Experience	American Express – 21 months

HR & Conversation Questions

How's it going today?

Tell me about yourself.

Case Interview 1

Estimate the number of burgers sold at a food court in Lulu mall, Lucknow in a day.

C: Started with CPCC. Explained the approach.

I: Can you also think from the supply side or any other approaches you have in mind?

C: Strategic review, financial review, Legal review, Managerial and HR review etc. explained in detail

I: Very exhaustive and structured, let's move on...

Interview Experience

What worked well for you?	Explaining the approach along with doing the calculation and coming up with numbers which the interviewer stated to be realistic.
What could you have done better?	Could have been more prompt in giving the solutions.
Questions asked to the Interviewer	NA

Tips for Future Candidates

Confidence and right amount of enthusiasm is the key.

Siddhesh Pandhare

Undergraduate College	NIT Raipur
Field of Graduation	B.Tech. (IT)
Professional Qualifications	NA
Work Experience	NA

HR & Conversation Questions

Tell me about yourself.

Strengths and weaknesses?

Tell me about your family.

Hobbies and what you like to do in your free time.

C: Gave the definition and types.

I: What is the difference between forward and futures?

C: Answered explaining how both are traded.

I: Suppose I buy an asset worth 1000 with 300 cash and 700 as debt; what will its effect be on all the financial statements?

C: Asset added worth 1000, cash reduced by 300 on the asset side, 700 added as liabilities, no effect on P&L statement, adjustment in Cash flow from investing activities.

I: What are your strengths and weaknesses

C: Answered and explained how MBA is helping me work on weakness.

I: Tell me about your family

C: Answered.

I: Hobbies and what you like to do in your free time

C: Answered.

Case Interview 1

I: Tell me about yourself.

C: Highlighted my interest in finance through my internships

I: What are derivatives?

Interview Experience

What worked well for you? Being confident and showing a deep interest in the role and company.

What could you have done better? NA

Questions asked to the Interviewer

I have gone through the JD to understand the role. Can you please elaborate on what type of work you do on a day-to-day basis and the responsibilities of an intern?

Tips for Future Candidates

Show your enthusiasm for the role and prepare HR questions thoroughly.



Kashish Sagar

Undergraduate College	GGDSD College, Panjab University, Chandigarh
Field of Graduation	Commerce
Professional Qualifications	NA
Work Experience	NA

HR & Conversation Questions

Tell me about yourself.

Tell me about any situation where you juggled different tasks and manage to meet multiple deadlines.

Case Interview 1

Estimate the number of iPhone users in India.

C: Explained and discussed the approach.

Interview Experience

What worked well for you? I think I was confident and solved the guesstimate correctly. I was also well prepared with my HR answers

What could you have done better?	Could have gone slower and elaborated on my approach a little more.
Questions asked to the Interviewer	NA

Case Interview 2

Market sizing for mixer grinders.

I: Estimate the market size for mixer grinders in India

C: Should I include both domestic and commercial users?

I: Can you name some commercial users?

C: Did so.

I: Okay, we'll just stick to the domestic users. Take some time. Arrive at a final number and then explain your approach. (Pointed out a slight flaw in my approach in the very beginning. Gave me a new approach and asked me to solve the problem using that)

C: (Took a minute to think.) Let me walk you through my approach first. I think I have accounted for everything. (Realised the interviewer's point midway and told him so, both of us laughed it off.)

I: Fine, we're running short of time. Any questions for me?

C: None, thank you.

Interview Experience

What worked well for you?	I was confident and well prepared. My HR answers didn't look rehearsed, it looked like we were having a conversation.
What could you have done better?	I should have prepared an answer for "Why our firm?"
Questions asked to the Interviewer	NA

Tips for Future Candidates

Just stay confident. Prepare your HR answers well, but don't make them look rehearsed.
Do your case prep well.

Raghav Singla

Undergraduate College	Hansraj College, University of Delhi
Field of Graduation	B.A.(Hons.) Economics
Professional Qualifications	NA
Work Experience	NA

HR & Conversation Questions

Introduce yourself.

Why consulting?

Case Interview 1

A small kitchen appliances manufacturer is not growing at par with the market. Figure out reasons for the same.

I: Client is a small kitchen appliances manufacturer. They have multiple products. The market is growing by 20% but our company by 5%. Figure out the reason for the same.

C: Used a very simple approach which is given in the casebook. Has there been any change in the prices of our products?

I: No, prices have remained the same.

C: Price was the same, so it came down to quantity. Started discussion on production and distribution. Within distribution, I figured out through discussion that the company is not on e-commerce platforms, which was one of the reasons.

I: This is one of the main reasons, there are other things to discuss as well, but due to time constraints let's end it here only.

Interview Experience

What worked well for you?	Following the structure was key in order to avoid confusion or missing out on something. It was important to keep the interviewer in loop as well as provide guidance.
What could you have done better?	NA
Questions asked to the Interviewer	NA

Case Interview 2

If you have to invest in a company what factors you would take into consideration, mention in points. Take Byju's as an example.

C: (I was doing finance preparation so I had some idea about it.) Mentioned all required factors like quantitative analysis, financial statements, ratios; and qualitative analysis like management, future prospects of industry, company etc.

I: Great. Now, if you have to take the decision of investing in Byju's, will you?

C: It will depend.

I: Either yes or no.

C: No, I will wait a bit. Currently, they have a huge debt, and the image of the company is not that good.

Interview Experience

What worked well for you?	NA
What could you have done better?	NA
Questions asked to the Interviewer	EY works specifically in some sectors like automobiles, so what do you think about the future of EVs, since the battery we are using is non-renewable?

Tips for Future Candidates

Practicing guesstimates and case studies is the key. Current business affairs are also important for every interview.

Akhil Kunda

Undergraduate College	JNTU University
Field of Graduation	Civil/Environmental Engineering
Professional Qualifications	NA
Work Experience	SRF Consulting Groups – 18 months



HR & Conversation Questions

Tell me something about yourself.

Why do you want to join operations consulting?

Discussion on Virat Kohli's lean patch (as I had mentioned cricket as a hobby initially)

Extensive discussion on my work experience and cross questioning on sustainability in the construction industry.

Case Interview 1

The client who owns a travel booking website isn't making much money, even though he gets more bookings than his competitors.

I: Despite receiving more bookings than his rivals, the client who owns a travel booking website is experiencing low profits.

C: Asked a few preliminary questions to understand the problem statement better. Then, I moved on to the number of bookings, percentage of commission for different types of bookings, average number of cancellations, sources of revenue, and other necessary stuff related to problem statements. After doing extensive number crunching, I concluded that our client's cancellation and refund policy is letting his profits down.

Interview Experience

What worked well for you?	Listening is vital while solving a case. Everything the interviewer says will help us get closer to solving the case, and we should also keep an open mind while doing the case.
What could you have done better?	NA
Questions asked to the Interviewer	Asked about their CSR activities and various clubs in the company

Tips for Future Candidates

Be thorough with your CV, take your time to gather your thoughts while solving a case and be calm

KEARNEY

Aditya Tripathi

Undergraduate College	BIT Mesra
Field of Graduation	BE Mechanical Engineering
Professional Qualifications	NA
Work Experience	Ministry of Railways, Gol – 34 months

HR & Conversation Questions

A quick introduction

Why consulting?

Profile-specific: Why drop IIT and then pursue an MBA? Tell me more about your former employer.

Case Interview 1

I am the CEO of Mahindra & Mahindra Limited. I am currently the market leader in the scooter segment. I wish to expand my business. I have three options: China, Thailand, and Bangladesh. Evaluate and suggest to me the best country to go ahead with.

C: Reiterated the problem statement.

I: Yes, please go ahead.

C: Asked clarifying questions: "Is this the same Mahindra & Mahindra that we are familiar with?" product—engine, model, performance, etc, competitive landscape.

I: Yes, it is the same Mahindra and Mahindra Limited. It's a regular Mahindra scooter, which has performance similar to the Honda Activa. China's market share is split between two domestic players, who control 60–40% of the market. Thailand has a market for both global and local players (with a nearly 50% share). The market in Bangladesh is very large, with lots of local players.

C: I think I have a fair understanding of the markets in different countries. I'd like to look at market size and potential market share for three countries right now. I would also try to focus on micro and macro factors for the three countries and then look into the mode of entry.

I: Sounds good, let's focus on market size. How would you arrive at the number?

C: Started with listing down the factors, stating a demand side approach for guesstimates and starting with the population.

I: Fair enough, we already have numbers for market size (told me numbers for all 3 countries)

C: I would then be looking at the potential market share that we can aspire to capture going forward. (Mentioned different factors for 3 countries taking into account the competitive landscape – China – duopoly, Thailand – less barriers to entry as it already had a global market, etc)

I: How would you estimate the market share for China?

C: I will look at the pricing and performance and compare them with respect to existing products on the market, then try to estimate the market share based on the information.

I: Okay, I actually have numbers for you. (Mentions the potential market share for each country)

C: Ok, based on the projected numbers, it would be safe to keep Thailand out of the picture and focus on China and Bangladesh (mentioned reasons for the same)

I: Yes.

C: Moved on to micro- and macro- analysis, comparing both the countries side by side. (Factors considered - China – relations, cheap labour, preference of customers, pollution norms, duopoly and high barrier to entry, potential war situations in future, growth of market, lower market share but huge population. Bangladesh: easier entry compared to China given the fragmented market, better market share but lower market size, the economic condition of the country, the growth of the market, consumer behavior, and access to raw materials and technology; the benefit of proximity, which would help in easier transportation if the client is looking at manufacturing in India and transporting).

I: Okay. Any other factor that you would be looking at?

C: (took 30 seconds, couldn't think of a missing factor) I would also be looking at government policies which are likely to affect the average family size of the country?

I: It seems you have done a lot of guesstimates (smiles). Why would you look at it?

C: Larger average family size would probably result in a decreased preference for two-

wheelers.

I: Okay, how would you proceed?

C: I would now be looking at the operational feasibility of establishing manufacturing plants in these countries, provided we are only looking to sell a single product in these countries.

I: That sounds good. We are short on time, and I guess we'll be stopping here. Have a good day.

C: Thank you so much. It was a pleasure interacting with you.

Interview Experience

What worked well for you?	Staying confident, maintaining composure and keeping it conversational helped
What could you have done better?	I could not conclude the case, could have proceeded faster.
Questions asked to the Interviewer	NA

Tips for Future Candidates

Stay confident and trust your preparation. Have a good conversation, and you'll make it through.

Himank

Undergraduate College	DTU
Field of Graduation	B.Tech - Computer Science
Professional Qualifications	NA
Work Experience	Deloitte India

HR & Conversation Questions

Tell me about yourself.

Why consulting?

Why Kearney?

Your strengths and weaknesses

What was the most difficult challenge you faced at work, and how did you overcome it?

What was your role at Deloitte? How did you approach customers in order to sell cloud and cloud-based services? How were you able to convince clients to adopt a specific cloud model and mode? What levels have been represented and played in cricket?

Where are you from in Delhi? Where is your school located? (He was from a neighboring school, and we discussed the neighborhood in detail.)

What is one conflict you faced while being president, and how did you resolve it?

What was your role at Deloitte?

We will discuss cricket if time permits.

How was your experience being the President of the Students' Association at DTU?

Case Interview 1

Your client is a leading paint company and has recently come up with a paint that lasts longer than the usual paints in the market. Help them price the product for the Indian market.

I: Your client is a leading paint company and has recently come up with a paint that lasts longer than the usual paints in the market. Help them price the product for the Indian market.

C: I have a few initial queries- our involvement in the value chain; our current market proposition; how long have we been in the market, competitors, type of paint to be introduced (regular, mid, or premium), target segment, use of paint - internal walls or external.

I: We manufacture and sell through our retailers, have distributors as well; we are #2 (20% market share), #1 has 50%; 2-3 decades; 4-5 players in the market though we are leaders; new paint product which lasts 2x longer, is dust proof, easy to clean, minimal damage from sunlight; households + corporate - focus on households; as per

your convenience.

C: Also, can you let me know about the SKUs the client currently offers?

I: Yeah, they offer paint buckets in volumes of 5L, 10L, and 20L. You may consider pricing 10L buckets for now.

C: I am good with these details, please allow me a few seconds to structure my thoughts leveraging these insights.

I would like to consider 3 factors/components to calculate the price: the value added to customers, competition in the market for the product, and the costs incurred. I would like to confirm if that is exhaustive, and I am not missing out on any factor?

I: Yes, that's impressive and exhaustive. Let me know the factors you will consider in each and how you will calculate the price?

C: Thank you. Any one you'd want me to consider first?

I: Since our client is the first to introduce this, we may exclude competitors and start with cost-based pricing.

C: Sure, but I would also like to mention that I have included substitutes (like tiles, decorative stones, etc.) in the competition too. I will start with cost based first, and can include the mentioned considerations later.

I: That's good. We can proceed. Let's just discuss the sub-factors in each section.

C: I would like to split costs into R&D- including patents, licenses, and breakeven analysis for these.

I: This looks sufficient for costs. We can proceed next.

C: Sure, next I would consider the value offered to customers, which includes the

value of similar paints in the market and opportunity costs.

I: This sounds good. What about the costs incurred?

C: The costs incurred would include R&D costs, production and distribution costs, marketing costs, and breakeven analysis.

I: That's good. We can close the case. All the best for the process!

Interview Experience

What worked well for you?	Clarifying questions, structuring, highlighting the competitors /substitutes, composure
What could you have done better?	Actual calculation of prices
Questions asked to the Interviewer	NA

Case Interview 2

Your client is Duryodhana himself. He has approached you, seeking guidance to help him win the war. How would you help him?

I: Do you know mythological scripts?

C: Yes, I have some insights and knowledge about them.

I: Have you heard about the Mahabharata?

C: Yes, I have.

I: What was it about?

C: It was about a battle between family members - the Pandavas and the Kauravas, and was directed to instill religion and righteousness in the society.

I: Yes, that is correct. Do you know where the battle was fought and who won it?

C: Yes, the battle was fought in Kurukshetra and won by the Pandavas.

I: Absolutely. Now that you are familiar with it, let's solve the case. Your client is Duryodhana himself. He has approached you, seeking to speak with you some days before the battle.

C: Okay. I would like to split it into two categories: ethical and unethical ways to approach the recommendations.

I: Yes, please proceed.

C: Under ethics, I would consider communication (through Bheeshma, as he was the one who was highly respected by the Pandavas), direct dialogue with the Pandavas and their allies, orders from the king for the Pandavas not to go into battle, and battle strategies. My main priority would be to convince Lord Krishna to be on our side. I would also recommend that he reach out to the maximum number of ministers and rulers in the country to have their support and armies at our disposal, prioritizing the quality of soldiers.

I: This looks very good, especially for convincing Krishna and following the king's orders. What about the unethical means?

C: For rulers who do not join our forces, I would recommend that Duryodhana and

Shakuni blackmail them to get them on our side. Also, our camps near the battlefield must be located in a way that our reinforcements reach there earlier than the opponent's. Additionally, cut supplies from the opponent's reinforcements: medical, food, weapons, and repair; family members for moral support; etc. It would be great if we could flood or dampen their camps in the night so that they do not rest well. Also, convince Karna not to donate his kundal and kavach, as it would be an aid for us. Convince Gandhari to grant you the boon of Vajra before the war, so that Duryodhan is immortal.

Interview Experience

What worked well for you?	Communication, structuring of thoughts - I created a matrix for ethical-unethical and domains (dialogue, communication, war strategy etc.) as rows and columns respectively, recommendations
What could you have done better?	Better bucketing
Questions asked to the Interviewer	Be calm, focus on quality of recommendations, practice abstract cases

Tips for Future Candidates

Be calm, focus on quality of recommendations, practice abstract cases

Hiya Chaudhary

Undergraduate College	Miranda House, University of Delhi
Field of Graduation	Economics
Professional Qualifications	NA
Work Experience	NA

HR & Conversation Questions

Why do you want to join Kearney?

What was your favorite subject growing up?

Case Interview 1

You are transported to the time of the Mahabharata. It's before the war starts. You are hired as a consultant by Duryodhan to come up with a plan for the coming war with the Pandavas. You can make use of the information you have about the epic.

C: (Reiterated the problem statement and started with the case structure. Broadly divided the strategy into Offence and Defence and then applied timeline approach to further segregate into pre, during and post war)

I: I don't want you to essentially list down everything, I'm only interested in how

you've structured the situation

C: Under Offence and prewar bucket, when presented with choice, to choose Krishna himself instead of his army; during the war to persuade Karna to not give his armour up

Under Defence and prewar bucket, to convince Shikhandi to be on Kaurava's side

I: Alright, that's good enough

The interview ended there, and the interviewer asked me to describe the process through which offers were communicated to students.

Interview Experience

What worked well for you?	Being structured, having solved a good number of abstract cases
What could you have done better?	At some places, I was rushing through, speaking too fast because of my nervousness. The interviewer caught on to it and told me to retract and start again.
Questions asked to the Interviewer	I am really interested in the work the firm has done for a pharmaceutical company; it was briefly discussed at the partners' dinner. I wanted to know more about it.

Tips for Future Candidates

Be confident and maintain your cool. Even if you are nervous, try not to let it show.
The MECE everyone keeps talking about makes sure you're through with that. It
helps more than one can realize



Alisha

Undergraduate College	PEC
Field of Graduation	Engineering
Professional Qualifications	NA
Work Experience	Havells - 27 months

HR & Conversation Questions

Tell me about yourself.

Why Consulting?

Why MasterCard? What does MasterCard do?

How are you fit for this role?

Tell me about your scholarship

Asked about my work experience and internship

Case Interview 1

Revenues of a credit card company are declining while making online payments.

C - I asked the initial CPCC questions.

I - Let's look at the revenue side.

A- Revenue= number * average amount* number of users * 365

I - Average amount of transactions is going down.

C - Some possible reasons could be the emergence of UPI, BNPL, and others.

I - Yes, that is one reason, but there are more.

C - Should I go into the value chain of the company?

I - Go into the customer journey.

C - So the journey goes like, buy a card-> activation-> details input -> make transaction

I - Okay. Some mandates brought by the government have made the activation process complex.

C - So the problem lies in the activation process, which has reduced the number of transactions.

I - Yes. What can we do in this situation?

C - We can spread awareness about the change in process.

I - How would you do that?

C - Banners, posters, banners in banks, pamphlets outside banks, and describe the process on the online portal only.

Interview Experience

What worked well for you?	Positive attitude, ability to switch between tasks. Calm mind.
What could you have done better?	Could have known the customer journey while making an online payment.
Questions asked to the Interviewer	What were the actual remedies in this case?

Tips for Future Candidates

Just be calm. Practice lots of cases and be calm. They try to check your attitude under pressure.

Amrutha Palli

Undergraduate College

Visvesvaraya National Institute of Technology

Field of Graduation

Electrical and Electronics Engineering

Professional Qualifications

NA

Work Experience

L&T Hydrocarbon Engineering - 21 months

HR & Conversation Questions

What excites you about consulting and Mastercard?

Why do you want to join MasterCard?

Why do you like consulting?

Which three industries do you think will change India's economic situation in the next 5–10 years?

Case Interview 1

WeWork in Mumbai has been facing a decline in profits for 2-3 months. Examine the reasons for this.

I - Since you said you like problem-solving, let's dive into the case!

Your client is Wework in Mumbai, and they've been facing a profit decline for 2-3 months. Examine the reasons for this.

C - Asked some clarifying questions regarding the number of WeWork offices facing the issue, their exact location in Mumbai, etc. Also, if I should look at the revenue or cost side.

I - Let's explore both revenue and costs.

C - I broke down the revenue first into components and devised a formula that included area, time used, etc. I found the problem to be with the area used by offices. The area decreased due to the onset of the pandemic.

I - Good, we can move on to the cost side.

C - I broke down the cost into components and explored each one till I arrived at the root cause, which was maintenance costs. The maintenance cost was going up due to heavy rains in Mumbai.

I - Let's end the case here.

Interview Experience

What worked well for you?	My confidence and honesty worked best for me.
What could you have done better?	I could have solved the case better. I was a bit nervous and missed a few obvious details.
Questions asked to the Interviewer	NA

Case Interview 2

Estimate the market for women's exclusive credit cards.

I broke down the population into age and gender and guesstimated the number of women with bank accounts. Then I multiplied this number with the estimated market penetration to get the market share.

Interview Experience

What worked well for you?	I was structured in my approach and kept asking the interviewer for inputs.
What could you have done better?	I could have taken a bit more time to think about my approach.
Questions asked to the Interviewer	NA

Tips for Future Candidates

Stay confident, be yourself, and be structured.

Kalahasti Sai Sambhavi Madhu Priya

Undergraduate College	VNIT Nagpur
Field of Graduation	Mechanical Engineering
Professional Qualifications	B. Tech
Work Experience	Bajaj Auto Limited – 5 months

HR & Conversation Questions

Introduce yourself

Detailed interaction about the project I handled as a project manager

Case Interview 1

Bank introduced a new card, and it is facing losses. Explain in detail about possible losses.

Followed the customer journey framework and kept it interactive.

Interview Experience

What worked well for you? Being confident and smiling throughout the process

What could you have done better?	Could have framed the mathematical equation in a more comprehensive manner.
Questions asked to the Interviewer	NA

Case Interview 2

How to increase Mastercard's presence in card portfolio?

No particular framework was followed. I just suggested a few things that could be differentiating factors.

Interview Experience

What worked well for you? Confidence.

What could you have done better? NA

Questions asked to the Interviewer NA

Tips for Future Candidates

Keep it interactive and be confident

Utkarsh Rai

Undergraduate College	Delhi Technological University (DTU)
Field of Graduation	B. Tech
Professional Qualifications	NA
Work Experience	Optum (UHG)-20 months

HR & Conversation Questions

What has been your biggest learning experience at IIML in the past 3 months?

Case Interview 1

Your client is a cosmetics company based in the US. It wants to introduce a new organic product into the Indian market. Help them make a decision.

I - Your client is a cosmetics company based out of the US. It wants to introduce a new organic product in the Indian market. Help them make a decision.

C - Few clarifying questions - do they already operate in the Indian market, what are the existing products; competitive scenario in US; why does it want to enter India; what differentiates our organic product; any target segment in mind; any time/budget constraints?

I - Shared the relevant information

C - Walked her through my approach. Started off with a quantitative analysis for market attractiveness.

I - Provided necessary figures to calculate the market size. Further asked to calculate the potential revenue in the next 2 years. Then, asked if it makes sense to enter the market or not based on the numbers.

C - Used the revenue calculated along with the investment required, and compared it with the company's existing revenue stream.

I - Seemed satisfied with the quant. Asked to move ahead and look at the qualitative factors

Interview Experience

What worked well for you?	Communication skills Stating and clarifying any assumptions that I made
What could you have done better?	No specific feedback was received from the interviewer.
Questions asked to the Interviewer	NA

Tips for Future Candidates

Layout the approach you are going to follow before delving into the specifics.

McKinsey & Company

Meenal Charan

Undergraduate College	Lady Shri Ram College for women
Field of Graduation	B.A. (H) Economics
Professional Qualifications	NA
Work Experience	Genpact India (Consulting) - 9 months

HR & Conversation Questions

Tell me something about yourself.

What was your role in Genpact?

Case Interview 1

Your client is a two-wheeler manufacturer. Growth has been flat for 3 years. The market's growth is 5%.

C: What is the motive of the client?

I: Faster than market growth as soon as possible

C: What does the business model of the client look like? Do they work with third-party distributors or retail channels?

I: Right now, our client makes it and sells it straight to the retail store that the client owns.

C: What exactly is the portfolio of two wheelers they manufacture?

I: They manufacture scooters, motorcycles (<125cc) and motorcycles (>125cc).

C: Which of the three generates the most revenue? And what are the respective growth rates in each industry?

I: The percentage revenue from each two-wheeler and their industry growth rates are as follows - Scooter and motorcycle (125cc): 25% and 25%; motorcycle (> 125cc): 5% and 10%.

C: Who are their target customers for each two-wheeler?

I: Customers with higher incomes like motorcycles with engines bigger than 125 cc, while customers with middle-incomes like scooters and motorcycles with engines smaller than 125 cc.

C: What is our current market share and that of our competitors?

I: Our market share is 40%, and we have two competitors with market shares of 30% each.

C: Which geography do we serve?

I: We manufacture and distribute throughout India. Let's understand how you would approach it now.

C: I would look into two ways to grow revenue: one is through organic channels, and the other is through inorganic sources. In inorganic growth, we can look into acquisitions, but since our competitors also have strong market shares and there are no other small competitors, we can ignore this route. looking at organic channels. We can either increase the number of customers or increase the amount each customer spends.

I: Fair approach. Please tell me how the client can increase the number of customers.

C: The number of customers can be increased either by entering a new market or by taking initiatives in the current market.

I: We can look into any opportunity in the existing market. How would you analyze the competitors?

C: I would look into the following strategies of the competitors: 1. Pricing; 2. Product Portfolio; 3. Quality; 4. Sales and Marketing 5. After-sales services

I: Good. Now, can you look into how our portfolio can be improved while keeping in mind the client's portfolio? How would you do that?

C: We are currently market leaders with three two-wheelers on the market. We can compare our product portfolio to the competitors'. I would like to know what our USP is and that of our competitors as well.

I: Sure. We mainly target a male audience and manufacture black scooters, whereas our competitors have come up with scooters that are light in weight and target the female population with colors like pink and purple. So, what would you suggest the client do??

C: The client should also launch scooters in different colors and target the female population to increase revenue.

I: What should be the marketing strategy?

C: They can release ad campaigns with a leading actress, associate with the government for women's schemes, associate with other brands, and hold women's empowerment summits.

I: Great ideas. Can you also suggest techniques to digitize the retail store?

C: I can come up with a digital strategy for both the offline store and online channel to increase reach. We can create an online app that provides a virtual store experience and allows customers to book test drives online. For the offline store, we can digitize the before-sale, during-sale, and after-sale experiences. Before sale, we can provide a VR experience and iPads on arrival to look at all our offerings and information. During the sale, we can provide app-based billing with insurance. And after sales, we can offer pickup services through the app.

I: Great. We can close the case now.

Interview Experience

What worked well for you?	The ideas I generated on the spot and taking the time to understand the client first
What could you have done better?	I could have come up with more metrics for comparison with the competitors and given it a better structure.
Questions asked to the Interviewer	NA

Tips for Future Candidates

Try to improve your problem-solving skills by solving different case types. Once something feels doable, pick something challenging immediately, like a new framework, and master it.

Madhav S Goel

Undergraduate College	Shaheed Sukhdev College of Business Studies
Field of Graduation	BMS
Professional Qualifications	None
Work Experience	Fresher

HR & Conversation Questions

Imagine that the client wanted us to pursue a particular direction, but we decided to pursue another direction, which was not successful. What should be our response to the client—to be open or hide information? Have you ever been in a similar situation, if yes, could you explain with the help of that situation?

Case Interview 1

Your client is an Indian insurance company dealing in car and house insurance. They are facing stiff competition, leading to a decrease in profitability and market share. The client's profit margin is 4%, compared to the industry standard of 9%. Explore ways to help them regain the market share as well as match the profit margin to the industry level

C: Started off by asking the interviewer some preliminary questions.

I: Assume that there is no information available. Now, how will you proceed with the case?

C: So, our main objective is to increase the revenue of our client and regain market share while improving profit margins, for which we need to reduce our costs as well.

I: That sounds good! You can go ahead.

C: First, we can compare our client to the competition in terms of the core insurance policy offered to customers, the cost paid by customers for the service, the medium and mode of selling insurance, and brand awareness or promotion.

These things could be looked at to help the client make more money and get a bigger share of the market they are already in.

However, the client can also look at tapping new markets in terms of untapped geographies in India and outside India, which would need further analysis. Do you want me to analyze that?

I: No need to analyze foreign markets You can continue with your analysis.

C: The client can also look at introducing new insurance products for the existing customers or look at diversifying its insurance business by tapping other industries such as 2-wheeler and heavy motor vehicle industry as the client is only offering car insurance at the moment.

I: What else?

C: The client can undertake the above-mentioned strategies either on its own or through partnership with or acquisition of another player. Therefore, the client should analyze its internal capabilities and then assess the way forward.

When it comes to costs, the client's costs can be broken down into fixed and variable costs. The main costs are employee costs, claims costs, legal costs, advertising costs, rent and utilities, and, if there are any, platform maintenance costs.

These would depend on the client's business model, such as whether it is asset-heavy or not, whether the company sells online or offline, and if online, whether it uses its own website or app or one from a third party, as well as the number of sales reps hired and the marketing strategy.

I: These are some valid factors. We can end the case here.

Interview Experience

What worked well for you?	Be confident and keep smiling. Even if you are nervous, avoid telling that to the interviewer.
What could you have done better?	Could have analyzed the cost part in a more structured way
Questions asked to the Interviewer	NA

Parul Prakriti

Undergraduate College	Vellore Institute of Technology
Field of Graduation	B. Tech
Professional Qualifications	NA
Work Experience	Schlumberger - 12 months L&T Construction - 10 months

HR & Conversation Questions

Tell me something about yourself.

What was your role in L&T? Which projects did you work on?

Recently, Shantanu Deshpande, an IIM Lucknow alumnus, said that youngsters should work about 18 hrs a day in their early years. This comment received a lot of criticism. What are your views on this?

A few technical questions on batteries used in solar power plants as I had worked on the same project in my internship.

Case Interview 1

Your client is a wastewater treatment equipment manufacturer. While the competitor has a market share of more than 30%, the client only has a 7% share in market. You have to help the client.

C: Reiterated the problem statement. Where is the company located? When was it established? Since when has the market share been low?

I: Pan-India. It is as old as its competitor and has seen a low market share since the beginning.

C: What products does the client manufacture? What is the product mix?

I: There are two types of products - Sewage treatment equipment for residential areas and effluent treatment equipment for industries. As the margins from sewage treatment equipment are low, you can focus on effluent treatment only.

C: To understand the low market share, we can evaluate four parameters - price, product, promotion and placement of the product. Do you want me to focus on any specific parameter?

I: Sure, you can go ahead and analyze all of them.

C: For the product, we can consider performance, functionality and operability. For the price, we can consider the price in the market of similar equipment, the cost of operations (including labour, overheads etc) and maintenance. For the placement, we can evaluate if the product is available in Tier 2, 3 cities or small industries.

I: Why do you think the product will not be available in small cities?

C: There might be distribution and supply chain issues.

I: That's correct. This is the issue. But there is one more issue.

C: Sure. Analysing promotions, it may happen that our customers aren't aware of the product because of less marketing and offers on purchase.

I: That's correct. We can close the case now.

Interview Experience

What worked well for you?	Taking time to think clearly and in structure.
What could you have done better?	NA
Questions asked to the Interviewer	How do you know intricacies about the same project I was working on?

Prakhar Raizada

Undergraduate College	University of Hong Kong
Field of Graduation	Economics and Finance
Professional Qualifications	NA
Work Experience	Fitch Ratings – 13 months

HR & Conversation Questions

Tell me about yourself. What was your work during your time at Fitch? What sectors and companies did you track at Fitch? What is your viewpoint on the wire and cable industry? (This was one of the sectors that I tracked)

I: Okay, let's start with the case. So, the client is one of the top Real Estate Players and has asked you to design the organisational structure of the investment management dept.

C: Thank you for the information. Before starting, I would like to ask a few questions about the client. Also, what exactly is the objective of hiring the firm?

I: Client is the top real estate developer in India. It develops offices and then leases them out to earn money through rent. It is run more like a fund. It is present in Tier 1 cities, and they are looking to start an investment management program for better functioning. They get money from various domestic and international investors.

C: Thank you for the information! Can I ask questions about the time period, the fund amount to be managed, and the existing team structure?

I: The fund is estimated to be worth \$4 billion USD over a 10-year period.

Case Interview 1

Design the organizational structure for the investment management department of a real estate office developer.

I: Hi Prakhar, how are you?

C: Hi, sir. I'm great, just a little bit nervous

C: I would like to start by dividing the structure into teams, expertise, location, and the clientele being handled.

I: That's good. Let's now think in terms of segregating the structure into people and processes.

C: Under "people," I would like to have a three-tier structure. The first would be analysts (roughly four in number). Second would be Associate level (2), and the top tier would comprise of CEO and VP of Depts

C: Under processes, I would have the IT department, the HR department, the fundraising section (related to client relations handling), and then I would have a section for research that would directly support the investment management and monitoring. Finally, I would include the operations processes as well.

I: That's great! Now tell me the structure specific to the fundraising department and how you would hire the people for this function or process.

C: The fundraising department builds and maintains client relationships. Clients for us would be customers or offices that come to lease property, as well as the investors from whom we raise money. So, I would like to segregate this into domestic and international.

C: Under International, I would have 4 offices: 1 in London to cater to the EMEA region, and a second in NY that would cater to the US region. Then one in Singapore would cater to the Asia-Pacific region. Here, I would hire people at the associate and vice president levels who would handle clients in their respective geographies. Secondly, I would hire people who have a background working in PE firms, VC firms, or corporate finance roles in MNCs. These people would not only bring expertise but also their own networks at higher levels, which would help the company raise funds efficiently.

C: At the domestic office, I would follow a similar structure but would add one layer of analysts as well, given that the company HQ would be in India with more responsibilities.

I: I got some nice insights, and this was very detailed. Now tell me a few digital interventions that would be introduced in the firm.

C: What is the exact definition of digital intervention and what does the client mean by that?

I: Digital interventions" are the digital processes that would be needed in the investment management department.

C: I segregated into the kind of ways tech can improve the process. So, the first change was in the contracts department (digital signs, etc.), and the second was to keep a database to find new clients or investors. The third was about communicating with people inside and outside the company, like using Zoom or MS Teams. The last was about handling money and moving it from one region to another.

I: That would be all! Thanks a lot, Prakhar!

Interview Experience

What worked well for you?	Strong case prep with my case group, seniors, and MBB buddies. Great HR preparation, as well as consistent efforts throughout the process, aided me in problem solving.
What could you have done better?	More confidence while solving quant-related cases and not getting flustered if some questions come out of the blue.

Questions asked to the Interviewer

Can I know more about your experience at the firm?
What advice would you give someone who is just starting in consulting?

Tips for Future Candidates

Solve as many cases from multiple resources. Apart from case-solving, also focus on HR prep and communication. Revise your cases and be confident to the point that you can solve any case on D-Day.

Pranav Murthy

Undergraduate College

Christ (Deemed to be University), Bangalore

Field of Graduation

B.Com (H) - Finance & Investment

Professional Qualifications

Chartered Institute for Securities and Investments (UK) - Finance

FRM Part 1

Work Experience

Fresher

HR & Conversation Questions

Tell me about yourself. The interviewer also gave an introduction.

Any questions for me? (I followed up on his introduction and had a brief conversation regarding clean technology and his work on carbon permits and pollution taxes.)

Tell me something about your internship experience at Goldman Sachs (I interned with GS back in my undergraduate years for the summer). What were your learning outcomes from the internship?

Case Interview 1

In-depth HR based round, no case solving.

Interview Experience

What worked well for you?	Calm, composed, and interactive. I headed into the interview with confidence and structured my answers well.
What could you have done better?	NA
Questions asked to the Interviewer	You did say that you spend a lot of time and energy on clean technology. Would you mind highlighting the biggest challenges you think this sector faces? Follow-up question to the first one on the effectiveness of carbon permits.

Pratiush Singh

Undergraduate College	MNNIT, Allahabad
Field of Graduation	B.Tech in Electrical Engineering
Professional Qualifications	None
Work Experience	Engineers India Limited (EIL) - 32 months

HR & Conversation Questions

Tell me about your work at EIL. I mentioned in my work ex that I saved X amount for my client through process optimization. The interviewer asked me how I came up with the idea and the thought process involved.

Case Interview 1

EIL's bread and butter is oil and gas. With sustainability and growing environmental concerns, this sector is kind of declining, and EIL could face an existential crisis. How would you help EIL as a consultant?

I: Introduced myself and explained what he does (renewables and clean energy). Walk me through your journey— tell me more about the work you did at EIL and the projects you were a part of.

C: Explained the projects and my role in detail. In the end, I mentioned that there is a mandatory 9-month site posting. At that time, I was posted in Bathinda at the HMEL site. After that, I was a part of the engineering team at the corporate office.

I: Tell me about your site experience – how was it different, what interactions you had with the client?

C: Initially, the transition from college textbooks to site posting was a bit overwhelming. Things were new and different from what we had studied. I quoted a few examples. Then I talked about the time when I led a team of 15 to complete testing activities with time and operational constraints. As I explained in the STARK framework, I was already prepared for this question.

I: EIL's bread and butter is oil and gas. With sustainability and growing environmental concerns, this sector is kind of declining, and EIL could face an existential crisis. How would you help EIL as a consultant?

C: EIL is already exploring opportunities in the green hydrogen space. Since hydrogen is an important part of the desulfurization process, EIL can explore opportunities in this space.

I: You said EIL is already trying that, what else can it do?

C: Since environmental concern and sustainability is at the center of discussions in today's world, EIL can explore Solar energy.

I: Solar energy is already well explored. There is not much left. Moreover, what can a company like EIL, with highly skilled manpower do in this space?

C: You are right. The solar cell chemistry and the panels have already been explored. But, the intermittent nature of solar energy mandates the use of storage technology. EIL with its highly skilled process engineers can do R&D work on battery technology.

I: Battery and storage is fairly simple. It's a simple charge and discharge. Can you think of something else?

C: Manpower is the only asset EIL has. If the contracts stop coming due to sustainability issues, they will just become cost heads and revenue will be negligible. It can look at acquiring stakes in O&G companies so that they have a stable source of revenue.

I: Okay fair, but this would again be linked to the O&G sector only. What else can you think of?

C: EIL has expertise in the execution of EPC, PMC and EPCM contracts in the O&G sector. It can utilize its contract execution expertise in the infrastructure sector since it is booming due to various initiatives of the government, like NIP.

I: Right. This is where I was trying to drive you. It needs to diversify, or else it will become obsolete.

C: Yes, it can also look at diversifying into some associated sectors like fertilizers, and industrial chemicals, where it can leverage its technical expertise.

I: Yes. Then he explained his practical experiences with clients and his work. Do you have any questions for me?

C: Asked about the ground reality of the renewable sector and how practical it is to expect India to achieve its sustainability targets. The absence or scarcity of

electrolyzer manufacturers in India was also questioned, as was the impact of PM Modi's green hydrogen commitments.

I: We had a 5-minute detailed discussion where he explained his practical experiences.

questioned, as was the impact of PM Modi's green hydrogen commitments.

Interview Experience

What worked well for you?	<p>1. Confidence and being interactive were the top 2 things that worked for me. I kept my calm throughout and took cues from the interviewer.</p> <p>2. Using practical knowledge from my work-ex helped me bring relevant points to the case and build a rapport with the interviewer.</p>
What could you have done better?	I went to the interview with the mindset of making a proper case. When the discussion around my work experience took the form of a case study, it was unexpected, and I did not follow a rigid structure. I was stuck around green energy and renewables, and only after directions did, I move to the diversification part.
Questions asked to the Interviewer	When asked about the realities of the renewable sector and how realistic it is to expect India to meet its sustainability targets. The absence or scarcity of electrolyzer manufacturers in India was also

Saharsh Singhania

Undergraduate College	St. Xavier's College, Kolkata
Field of Graduation	B. Com (Honours)
Professional Qualifications	CFA Level 2 5 Actuarial Papers CA IPCC Group 1
Work Experience	Futures First – 32 months TresVista – 6 months

HR & Conversation Questions

T Tell me about yourself. Elaborate on your work experience at Futures First.

Case Interview 1

If you were to invest or trade all of Futures First's money on oil, how would you go about it?

I: Tell me something about yourself.

C: Spoke for approximately a minute and divided my answer into three parts. First, about things in my CV, and the other two about my interests and things not mentioned in my CV.

I: Let's understand more about your work experience at Futures First

C: Elaborated on my experience and spoke about what I had done in the 2.5 years with the company

I: Since you come from a trading background, let's do a short case around the same. If you were to invest or trade all of Futures First's money on oil, how would you go about it?

C: Sure, Siddhartha. Just to reiterate, I need to come up with a trade on oil, am I getting it right?

I: Yes, Saharsh. What position would you take on oil in the current market scenario?

C: Sure. Just to clarify, are we looking at a particular geography here, and also, can I take the current oil price as the price for the case?

I: Let's take Brazil only (I traded in the Brazilian markets at Futures First) and assume the current price of oil is \$100 per barrel.

C: Sure. Can I take a few seconds to gather my thoughts and lay out the factors to consider before taking a position in oil

I: Yes, go ahead.

C: I would like to consider four factors: interest rates, inflation, demand, and supply, and further break supply into two scenarios: The Russia-Ukraine war is coming to an end, and the intensity of the conflict is increasing.

I: That's great Saharsh. Let's understand how these prices would impact the oil prices

C: Sure. Actually, all these are majorly interrelated. However, due to the geopolitical situation in Russia and Ukraine, supply had been restricted, which led to an increase in oil prices, which in turn contributed to rising inflation. As a result, economies globally are on a path toward increasing interest rates so as to reduce inflation by encouraging people to park their money with banks and spend less. So, if the war ends, we can expect oil prices to decrease, and vice versa if the intensity of the war increases. Should I try to explain it further?

I: No, Saharsh. That was comprehensive enough. Can you tell me if you will use futures or options for the trade in mind

C: Sure Sir. The choice of futures or options would depend upon the level of certainty or belief we have in our hypothesis

I: Let's assume that you are very sure of the prices moving in one particular direction

C: In that case, we should use futures because options involve a premium payment that reduces profits in case the position works in our favor. Options are less risky, while futures are riskier, so it's basically a high-risk, high-reward trade-off between the two.

I: That's correct. Let's close the discussion. Thank you for being so comprehensive

Interview Experience

What worked well for you?	Keeping it conversational since this wasn't a mainstream case. Having a good understanding of my CV and the global macroeconomic environment.
What could you have done better?	Could have tried to be more MECE and more concise with the points.
Questions asked to the Interviewer	NA

Tips for Future Candidates

Be well prepared with your CV, sometimes cases can be related to points mentioned in your CV.

Keep the interview as conversational as possible, and express yourself completely.



Divyansh Khatri

Undergraduate College	NIT Bhopal
Field of Graduation	Computer Science & Engineering
Professional Qualifications	B.Tech.
Work Experience	Barclays (IT) - 39 months

HR & Conversation Questions

Introduce yourself.

Questions on work experience point out which projects were completed by me in an individual capacity. Grilled a bit on figures achieved in group projects.

Case Interview 1

Guesstimate the number of taxis serving Delhi International Airport on a normal working day.

I: (Brief about his job role and PEVC projects) Please introduce yourself.

C: Brief about my work experience and higher education.

I: Why management consulting and not IT consulting or prodman.

C: Talked about my interest in researching and studying about various businesses.

I: Did you solely work on the expansion project of the loan consumer base?

C- No. Completed it as a part of the product team which included both tech and business units.

I: What did you do as a part of the CSR team?

C: Briefly explained to him about the water conservation initiatives undertaken by the CSR team and my contribution to it.

I: Lets solve a guesstimate. Tell me the number of taxis serving Delhi IGI Airport on a normal day. Can take a minute to frame your approach.

C: Provided a detailed structure for demand side approach and proceeded with the calculation with few assumptions.

I: Provided few statistics about flight arrival rate figures to rectify my assumptions to arrive at more precise final figures.

C: Provided the final figures and stated all assumptions.

I: Asked about supply side approach and possible bottleneck

C: Talked about the limited availability of cabs during certain hours.

I: Any questions for me?

C: Asked about the intern projects and type of clients. Asked more detail about the PEVC consulting division.

Interview Experience

What worked well for you?	Structured approach to solving guesstimate. Staying confident while discussing CV points.
What could you have done better?	Could have worked better with the assumptions taken for guesstimates.
Questions asked to the Interviewer	NA

Tips for Future Candidates

Be thorough with your CV. Incorporate a structured approach while solving cases and guesstimates.

Krishna Chomwal

Undergraduate College	Thadomal Shahani Engineering College
Field of Graduation	Engineering
Professional Qualifications	NA
Work Experience	Springer Nature – 43 months

HR & Conversation Questions

Introduce yourself.

Work experience related questions.

A detailed discussion of each project in my work experience bucket.

Case Interview 1

There was no case or estimate. Several scenario-based questions about the US pharmaceutical, payer, and provider industries were asked.

Situation around digital transformation in the US health insurance sector and its strategy and operations. Discussion on product portfolio optimization for pharma companies.

Interview Experience

What worked well for you?	Treat it like a formal conversation; do read about recent major projects by PwC US and try to bring them into discussions.
What could you have done better?	I was asked "any questions for me?" twice. I was only prepared with one question, so I had to think of something at the moment.
Questions asked to the Interviewer	Talked about one recent project I read about and asked for the complete implementation plan. The second time I talked about a project I did at my previous organization, I tried to relate it to what PwC US does and showed my interest in getting opportunities to work on these types of projects.

Case Interview 2

Introduce yourself. Discussion around my work experience.

Interview Experience

What worked well for you?	NA
What could you have done better?	NA

Questions asked to the Interviewer

NA

Tips for Future Candidates

Read the JD, and the recent projects, treat it like a formal conversation, and try to show you already know what types of projects they work on.

Raghunath V.

Undergraduate College

NITK Surathkal

Field of Graduation

Mechanical Engineering

Professional Qualifications

B.Tech.

Work Experience

Deloitte USI - 20 months

HR & Conversation Questions

Tell me about yourself.

Why do you want to join consulting, and why PwC?

Asked questions regarding my projects at Deloitte USI, the clients I worked with and the industry I worked in.

Case Interview 1

What are the factors you will consider when your client moves from on-premises to a cloud infrastructure?

I was asked by the interviewer to list and explain all the factors that have to be considered both from a sell-side and a buy-side perspective in the IT M&A project. More questions were asked on how synergies can be achieved in the M&A process.

Interview Experience		
What worked well for you?	My work experience and knowledge of IT M&A helped me get through this round.	NA
What could you have done better?	I could have been more structured with the buckets I created for the factors and grouped them better.	How have you found your experience with PwC? I had also referred to the PwC M&A Integration Compendium available on their website before the interview. Hence, asked a few questions regarding how advanced we should start the Integration planning in the M&A process. Had a discussion about that.
Questions asked to the Interviewer	<p>How is the working model of PwC US Advisory structured, and what are the growth opportunities?</p> <p>How has your experience been working with PwC, and how is it different from the other Big 4 consulting firms?</p> <p>With respect to IT M&A, can you give me example of a project which you worked on to achieve the client's goals</p>	Tips for Future Candidates Read about IT M&A before the interview. This will be very helpful. (https://onlinelibrary.wiley.com/doi/abs/10.1002/9781118692028.app2)

Case Interview 2

Your client is looking for a divestiture; please list all the factors you will consider from an IT M&A perspective.

I was asked to share my screen and make a single slider about all the factors that should be considered for an IT divestiture.

Interview Experience

What worked well for you? Knowledge about IT M&A

Srest Bafna

Undergraduate College	St. Xavier's College, Kolkata
Field of Graduation	Commerce
Professional Qualifications	Acturial Science
Work Experience	PwC US – 33 months

HR & Conversation Questions

Tell me about yourself.

How was your time at PwC US in the past? Any highlights from your time at PwC US?

What work did you do in almost 3 years at PwC?

Whom did you report to while at PwC? Which Senior Manager and Director did you work under?

Why did you leave PwC?

Interview Experience

What worked well for you? It was very conversational, about my own past. So, it went very free flowing.

What could you have done better?	NA
Questions asked to the Interviewer	I just asked a bit more about the role and what would be expected of me during the internship.

Tips for Future Candidates

Day Zero does not often turn out how you envision it. Just ensure that you keep your calm and don't get disheartened if a couple of interviews don't go your way.

Haldankar Dwarkesh Dinesh

Undergraduate College	Sardar Patel College of Engineering, Mumbai
Field of Graduation	Electrical Engineering
Professional Qualifications	NA
Work Experience	Schneider Electric India Pvt. Ltd. - 19 months

HR & Conversation Questions

Interview-1

Tell us something about yourself.

How does your work experience make you fit for this role?

Interview-2

Could you please start by giving us a brief introduction of yourself?

Details on projects

What kind of leader do you admire?

Case Interview 1

NA

Interview Experience

What worked well for you?

Interview-1:

Communication skills, storytelling, and the ability to drive conversations

Interview-2

Knowledge on a diverse range of topics: The conversation literally went from work-life balance to reading non-fiction books to behavioral psychology, piano music, adapting to the Industrial Revolution 4.0, to business insights, my philosophy of deep work, etc, his insights from such a long career.

What could you have done better?

Interview-1

I could have researched the company well in advance (2–3 weeks before). This would have helped me better understand their culture and blend my conversations/stories to better relate to the panel.

Interview-2

I had to consciously not act like a know-it-all. The interviewer was clearly looking for this ability -Jack of

	<p>all trades and a master of one. But I had to control it at one point, making sure I gave him a good idea of my knowledge on these topics. It was a tricky thing to do, but I'm sure I managed it well.</p>
Questions asked to the Interviewer	<p>Questions based on projects, locations</p> <p>The whole interview was a two-sided conversation. We were alternatively sharing insights and asking questions to each other - it was more like a free-flowing conversation.</p> <p>I did ask him for feedback though, at the end of the interview.</p>

Tips for Future Candidates

NA

Sakshi Yadav

Undergraduate College	National P.G. College, Lucknow
Field of Graduation	B.Com.
Professional Qualifications	NA
Work Experience	NA

HR & Conversation Questions

Interview-1

Let's introduce ourselves.

How good are your time management skills? Why finance?

I - (asked from a CV for an internship that said I had put in place effective tax planning strategies and added 10% more clients) What was your thought process, and how did you actually implement it?

Interview-2

Introduce yourself.

As the interview was for consulting (financial effectiveness), the second round was full of finance-related questions.

1. There are three accounting golden rules.
2. What are deferred expenditures and how are they treated in the books of accounts?
3. How will you treat advertisements in your book of accounts?

Case Interview 1

NA

Interview Experience

What worked well for you?	Being confident and real. I felt underprepared for this interview, but my confidence worked well for me.
What could you have done better?	Being more precise while answering the questions.
Questions asked to the Interviewer	What do you feel is the best part about working at PwC?

Tips for Future Candidates

Just be confident.

Sweta Kiran

Undergraduate College	LSR, University of Delhi
Field of Graduation	Commerce
Professional Qualifications	NA
Work Experience	Accenture (AIG)– 24 months VMock – 13 months

HR & Conversation Questions

Tell me about yourself

 Why are you back to study after 3+ years of experience?

 Tell me about your work experience?

 What did you do, and who were your clients?

 How has your day been? What has been your work experience in finance? What was your role?

Case Interview 1

Healthcare problems in India and children dying from malnutrition.

Interview Experience

What worked well for you? Confidence and smile.

What could you have done better? NA

Questions asked to the Interviewer NA

Tips for Future Candidates

Keep a smile on your face, and you are halfway there! Trust the process!

Case Interview 2

I - What is an asset and a liability? What is "working capital"? How to increase and decrease working capital? What are trade receivables and prepaid expenses? How do you think the company manages purchases on credit? Some cases required complete accounting details.

Interview Experience

What worked well for you? Knowledge about accounts and confidence.

What could you have done better? NA

Questions asked to the Interviewer What do you feel is the best part about working at PwC?

Harshit Madan

Undergraduate College	IIT Bombay
Field of Graduation	B. Tech. In Mechanical Engineering
Professional Qualifications	NA
Work Experience	EXL Service – 10 months



HR & Conversation Questions

Tell me something about yourself

What do you know about RedSeer?

Would you be able to work long hours?

You don't come from a consulting background; why should we select you?

What did you like about your previous job, and why did you leave it?

What did you dislike about EXL?

Why consulting?

Case Interview 1

The client is Zomato, and the setting is one year before the planned IPO. Late entrant Zomato has a weak market share vis-à-vis first mover Swiggy in 3 major cities: Bengaluru, Hyderabad, and Chennai. How would you identify the root cause(s) and solve them before the IPO?

C - So, our objective is to increase our revenue in these three cities. (I started explaining how to do so.)

I - Let's focus on expanding GMV rather than revenue.

C - Okay, GMV can be divided into the number of orders and the average order value. Further, the number of orders can be segmented into the number of accounts and the number of orders per account. If the number of accounts is low, we need to focus on SEO and digital marketing. If orders per account are low, we need to investigate whether it is because of pull-side factors (customers ordering less per unit time they spend on the app) or push-side factors (customers spending less time on the app). On the pull-side, we must consider the number of restaurants with which we have partnerships, the quality of restaurants, and delivery service in comparison to Swiggy. On the other hand, if we are on the push side, we need to consider rolling out offers and prompts that would induce customers to open the app.

I - That's fine. Is there some other qualitative aspect you can think of?

C - The USP of Zomato vs. Swiggy and how we can differentiate ourselves there

I - Thank you. Do you have any questions?

Interview Experience

What worked well for you?	Building a rapport with the interviewer from the get-go
What could you have done better?	Clarifying my assumptions
Questions asked to the Interviewer	How has consulting changed over the past decade? What advice would you give to interns/young consultants?

Case Interview 2

Estimate the number of mom-and-pop stores in India

C - By mom-and-pop stores, I'm assuming Kirana stores. Since Kirana stores serve the basic needs of the masses, I assume that one Kirana store serves a certain number of households living nearby. Further, the number of households served would vary between rural and urban areas. All citizens would be served, regardless of income. Should I go ahead?

I - Yes

C - So, I'll segment 1.4 B population of India into Rural (900 M people or 180 M households) and Urban (500 M people or 125 M households), and Urban into Tier 1 (25 M households) and non-Tier 1 (100 M households), considering different

population density in these 3 settings. I'll start with Tier 1. Do we have some reference data for population density in Tier 1 cities?

I - No, make your assumptions.

C - Okay, I'll try to relate from my personal experience. 40 households are served by two such stores, so that comes down to 20 households per store. Since I don't have data, I'll assume a similar arrangement throughout all Tier 1 cities. So, that comes down to $25 \text{ M} / 20 = 1.25 \text{ M}$ stores in Tier 1 cities. Now, in non-Tier 1 cities, the density would be lower. Could I assume one kirana store serving 50 households?

I - Just proceed with your assumptions

C - Okay, that comes down to $100 \text{ M} / 50 = 2 \text{ M}$ stores in non-Tier 1 cities. Now, coming to rural areas (thinking for a minute). Unfortunately, I'm not aware of retail arrangements in rural areas. Could you give me a hint here?

I - Proceed with 1 kirana store for 250 people.

C - So, that comes down to $900 \text{ M} / 250 = 3.6 \text{ M}$ stores serving rural India. Finally, we have $1.25 \text{ M} + 2 \text{ M} + 3.6 \text{ M} = 6.8 \text{ M} \sim 7 \text{ M}$ Kirana stores in India.

Interview Experience	
What worked well for you?	Having prepared HR answers
What could you have done better?	Studying more on retail sector in India (My assumptions could've been more grounded)

Questions asked to the Interviewer

Why did you switch from entrepreneurship to consulting?

Tips for Future Candidates

NA

Prachi Shinde

Undergraduate College	RAIT, Mumbai University
Field of Graduation	Electronics Engineering
Professional Qualifications	NA
Work Experience	SDG & Asso. - 30 months



HR & Conversation Questions

What do you know about the company?

Introduce yourself

Why finance?

Why Synergy?

Asked about my work, role, and responsibilities

Case Interview 1

NA

C: Gave in-depth answers to the FRA concepts asked (referred to in Term I), depreciation methods, situation-based questions, and inventory methods.

Interview Experience

What worked well for you?	In-depth answers to the FRA concepts
What could you have done better?	Reading about the company in details
Questions asked to the Interviewer	How can I make the most of the opportunities here to be market-ready

Tips for Future Candidates

Prepare HR and CV questions well, stay confident and positive

CASE INTERVIEW EXPERIENCES (FINALS 2022)



Nishi Agrawal

Undergraduate College	NIT Jaipur
Field of Graduation	Electronics and Communication Engineering
Professional Qualifications	NA
Work Experience	Deloitte USI – 21 months
Summers	RPG - Zensar

HR & Conversation Questions

Tell me something about yourself

Any achievement in life that you are proud of

Work experience/projects at work

Any questions for me?

Interview 1

NA

Interview Experience

What worked well for you?	I think calmness and confidence. I also had multiple buddy calls with cases before final interview which went well and hence, I didn't get any case on the final day.
What could you have done better?	NA
Questions asked to the Interviewer	Digital transformation projects in the construction sector that Accenture is currently doing

Tips for Future Candidates

Prepare well in advance for the cases and give your best in buddy calls.



ALVAREZ & MARSAL

Vardhelly Umesh Chandra

Undergraduate College	IIT Bhubaneswar
Field of Graduation	Electrical Engineering
Professional Qualifications	NA
Work Experience	Deloitte USI – 35 months
Summers	Bajaj Finserv

HR & Conversation Questions

1. What exactly do you do in the Placements Systems Team?
2. Tell me about the Summer Internship Project at Bajaj Finserv.

Case Interview 1

No specific case discussion - was questioned on understanding of the e-commerce sector.

I: Tell me about yourself?

C: Well prepared and rehearsed answer which ended with following news as a hobby.

I: So, which Industries/sectors do you follow more?

C: Mostly, Sports and Entertainment and recently started following Business news as well after I started investing money at a smaller scale.

I: How about the e-commerce sector? I want to know your views on D2C vs existing platforms like Amazon, Flipkart.

C: Gave some relevant pointers.

I: If you are the owner of a new company, which is launching a new product in the market and you need to target online sales majorly. What will you choose, either to go with Amazon and Flipkart or will you go for D2C?

C: Asked a few follow up questions about the product and market and geography and finally with Amazon and Flipkart for the initial 2 years and simultaneously focused on going for D2C after 2 years.

I: Gave his views on how fast D2C is evolving.

Interview Experience

What worked well for you?	Prompt understanding of the kind of responses expected for industry analysis.
What could you have done better?	NA
Questions asked to the Interviewer	NA

Case Interview 2

Your client is a PE firm, who is looking for your analysis on venturing into fitness business through a chain of Gymnasiums. Please help him with market analysis, challenges and growth potential.

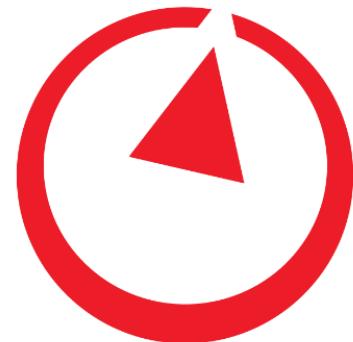
A small guestimate was included, where he just asked me to explain the approach.
Overall, a lengthy discussion for 40 min.

Interview Experience

What worked well for you?	NA
What could you have done better?	NA
Questions asked to the Interviewer	Does A&M, a consulting firm, also offer the implementation part, when clients come to them with their problems? Or is it just limited to providing analysis/solution?

Tips for Future Candidates

Both the rounds of interviews were more of a discussion rather than being too formal in a typical interview format. Being confident about what you write in your CV helps a lot. A&M usually looks for people with some finance knowledge, but that doesn't mean that they won't hire people without any finance background.



BAIN & COMPANY

Prerna Barde

Undergraduate College	Lady Shri Ram College for Women
Field of Graduation	B. Com (H)
Professional Qualifications	NA
Work Experience	Arete Advisors – 17 months EY – 12 months
Summers	Deloitte USI – M&A Consulting

HR & Conversation Questions

1. What kind of projects did you work on during your time at Arete?
2. Questions around basketball (Mentioned in CV- Zonal player).

Case Interview 1

You have to make an app to book courts for basketball - how will you do that?

I: (Post the basic CV/HR questions) I think you mentioned basketball in your intro, so let's do a case around that. You have to make an app to book courts for basketball- how will you do that?

C: Sounds interesting. So, this is basically a bookmyshow for basketball courts, is that a fair understanding?

I: Absolutely

C: Firstly, I'd define the revenue sources for my app and then move to the pre-app and app experience phase for the users.

I: Sure

C: There could be 2 kinds of revenue streams here- Primary and Secondary. Primary would be the commission charged on the bookings made through the app. Secondary sources could include Advertisements, Merchandise, exclusive Basketball Streaming services (something like Hotstar's USP), etc.

I: Makes sense. Now how would your app experience look like?

C: I'd divide my app experience through the user touch points- Firstly Play Store, then once app is downloaded- Home Page, Search, Product Page, Payment (in-app), Payment Gateway, Redirection to app (booking confirmation), and Feedback.

Explained what could be the factors (features, ease of usage, and aesthetic) I'll consider at every step; included specific factors based on my basketball knowledge

I: Perfect. Sounds like a fair approach. Tell me how you will build engagement on this app?

C: I would try to create a Social Commerce kind of model (gave examples). As a part of that, I can introduce

1. Chat/Interaction feature for creating groups and booking courts with friends

2. I'd add group streaming feature for basketball matches with exclusive telecast rights

I: Alright. Now can you estimate the market size for this app in Delhi, considering just the court booking option.

C: Sure. I'd first take the overall population of Delhi which is ~20 mn. Then divide it by personal and commercial use (national, international, zonal matches).

I: Just let me know for personal usage.

C: Sure. According to my understanding, there would be two age groups who'd play sports- children and young adults who'd collectively be ~60% of the population. Out of these there would be around 5% people who would play basketball as it's not one of the most popular sports in India and comes after Cricket and Football. Making the addressable market- 0.6 Mn in Delhi.

I: Great. Let's close the case here. Let me know if you have any questions for me.

Interview Experience

What worked well for you?	I made a little silly mistake while calculating the market size. Overcomplicated a few numbers. But came back the very next second and corrected myself. This could've been avoided.
What could you have done better?	NA
Questions asked to the	NA

Interviewer

Case Interview 2

Your client is a Pharma Co., and they make patented insulin products in India. You've to estimate their total addressable market.

I: How's your day been? Tell me about yourself and let me know if you have any questions for me.

C: Gave a well-prepared response.

I: Great you've worked in healthcare so let's do a quick guesstimate around the same. Your client is a Pharma Co., and they make patented insulin products in India. You've to estimate their total addressable market.

C: Sounds interesting. You mentioned they make patented insulin products, so I'd want to understand what exactly these products are- the pen based one for personal usage or the syringe one for commercial usage? Or anything different?

I: Good question. It's the pen-based easy to use product for personal usage available through OTC.

C: Sure. I'd first take the overall population of India. Then divide it for Urban and Rural because awareness is crucial for such an OTC product. Then I'd break it down by age-group- Children, Young Adults, Senior Citizens. I understand that Insulin pen would be used by Diabetic patients- so I'd take a cut of % people who'd be diabetic, then there would be high, medium, low criticality patients, and only a certain % out of these would be using the insulin pen, once I have this pool of patients who'd be the consumers, I'd calculate the average per-day consumption of Insulin and then

extrapolate it to identify the market demand over a year. Does this sound like a fair approach and shall I put numbers to it now?

I: Sounds good. Take a few seconds and give me a final number

C: Took a few inputs from the interviewer like unit consumption of insulin per kg of weight, per unit price, etc., calculated and told the approximate final number.

I: Perfect. I had a similar number in mind. Let's close this here.

random case thrown at you on the interview day.

Typically, in Finals, they do check for numbers so expect a guesstimate as a part of a case or otherwise.

Interview Experience

What worked well for you?	I shared the approach before calculating that created a flow chart of what I'll be doing exactly. Also, initially I asked if this is a personal or commercial use product to reduce my sample set and simplify the calculations.
What could you have done better?	NA
Questions asked to the Interviewer	NA

Tips for Future Candidates

Do not get stuck with profitability and go-to-market kind of cases for long. They might be a comfortable start but it's extremely important to shift and focus on abstract cases as that opens up your thought process and helps deal with any

Rishabh Jain

Undergraduate College	IIT Gandhinagar
Field of Graduation	B. Tech.
Professional Qualifications	NA
Work Experience	Hindustan Petroleum Co. Ltd. - 36 Months
Summers	TAS

HR & Conversation Questions

Why do you want to join Bain?

Case Interview 1

The Indian government is planning to monetize the area around India Gate and invite bids for a 10-year contract. Your client is a private company that has hired you to help them with the bid price.

I: Indian Government is planning to monetize the area around India Gate and invite bids for a 10-year contract. Your client is a private company that has hired you to help them with the bid price.

C: What is the client's objective? Did the client work on any similar projects in the past? If yes, can you share an overview of them?

I: The client's major objective is to garner prestige. Also, they are expecting some decent returns from the project. The client has primarily worked on projects involving amusement parks and tourists in North India.

C: (I asked few more scoping questions to get fair idea about the client & the problem)

C: I would like to approach this in two parts: (1) To answer the question of whether the client should bid or not by listing down all possible revenue sources that can be generated from the project, taking into account the strength and capabilities of the client. (2) Calculating all major costs that the client will incur over 10 years, accounting factor of safety to other unforeseen costs or risks associated, along with the desired rate of return to come with the number for the bid price.

Does this sound like a good approach?

I: Sounds good. The client has asked to suggest 15 possible ideas of revenue generation from this project to begin with.

C: Sure, I will need two minutes to jot down my thoughts.

I: Take your time.

C: (I have listed down 16 different ideas and explained each one to the interviewer very briefly)

I: Great, Rishabh! The ideas are really nice and different. Let us start with the very first idea, i.e., revenue from the ticket sale. Can you tell me what would be the possible revenue from ticket sales?

C: Sure, can I take a minute to structure my thoughts?

I: Absolutely.

C: To calculate revenue, I would like to estimate the number of tourists that visit Delhi in a year. Also, there will be people who are staying in Delhi and visiting India Gate.

I: Let's focus on tourists only. You may ignore Delhiites for simplicity.

C: (Solved a guesstimate by taking certain assumptions to estimate a ball-park number using the hotel-occupancy rate approach)

I: The approach is fine. (The interviewer gave me some random numbers required in the approach.) Can you quickly give me the final number?

C: (I did a quick calculation and told him the final number.)

I: Thanks, Rishabh! We can close the case here.

Interview Experience

What worked well for you?	Staying calm and confident. Breaking down the problem step by step and communicating it to the interviewer.
What could you have done	NA

better?	
Questions asked to the Interviewer	NA

Case Interview 2

Your client is the wholly owned Indian subsidiary of a global pharmaceutical giant. In India, they have a well-established business curing diabetes with insulin as their product. They have hired you to help them devise a strategy to grow their top line over the next few years.

I: Your client is the wholly owned Indian subsidiary of a global pharmaceutical giant. In India, they have a well-established business curing diabetes with insulin as their product. They have hired you to help them devise a strategy to grow their top line over the next few years.

C: What is the client's objective? Is there a target and timeline that the client has in mind? How has the client developed/used it?

I: Insulin is massively profitable, and our client is a market leader in that segment with close to 55% market share. The client wants to further maximize the revenue potential.

C: Thank you. Can you tell how the insulin is being consumed? I understand it should be in the form of an injection.

I: Yes, you are right.

C: First I would like to look at the major levers to increase the revenue & delve deeper to find out the ways to grow revenue potential. Is this a good approach?

I: Yes, proceed.

C: So, the client's revenue can be calculated as: (Market Size x Market Share x Price). The client can use any of these levers to increase revenue. Is there a specific one that I should focus on?

I: Price is not something they want to change. They also don't really care about market share since the rest of the players are very small and fragmented.

C: Okay, so I will focus on market size. This can be done in three ways: The client can (1) Enter new geographies (2) Introduce new products (3) Increase the size of existing market

I: neither want to go into the new geography nor are they planning to introduce new products.

C: Okay, then I can break down the existing market size and look at factors that can be changed.

I: Go ahead.

C: Before I begin, I want to confirm if insulin is consumed in the form of units per kg of a person's body weight.

I: You are absolutely on point, Rishabh.

C: Give me two minutes to structure my thoughts.

C: So, the annual market size is essentially all the people who have been diagnosed with diabetes and need insulin. We can break it down as:

(Population x Incidence rate of Diabetes x Diagnosis rate of diabetes x Percentage of diagnosed people that need insulin x Average weight x Units per kg per day x 365)

I: Good, this is pretty comprehensive.

C: Do we have any data on these factors?

I: Yes, so the incidence rate of diabetes is 10% and the diagnosis rate is 50%. 40% of all people diagnosed with diabetes need insulin.

C: Since we cannot really change the incidence rate of diabetes, we can look at increasing the diagnosis rate. Since our client is a market leader, they can invest in improving the diagnostics infrastructure in India to increase the diagnosis rate.

I: Great, we can close the case here.

Interview Experience	
What worked well for you?	NA
What could you have done better?	NA
Questions asked to the Interviewer	NA

Tips for Future Candidates

NA

Tanay Kankane

Undergraduate College	IIT Gandhinagar
Field of Graduation	B. Tech. (Mechanical)
Professional Qualifications	CFA L2, FRM P2 Candidate
Work Experience	Tata Motors R&D – 16 months Nikita Meta Chem – 15 months
Summers	D.E. Shaw

HR & Conversation Questions

NA

Case Interview 1

Our client is a diesel Generator Manufacturer. (Explained the working of Diesel generator). There are 2 major markets. Market 1 is building a generator for big players like Hospitals, Malls, Factories, etc. And Market 2 is building generators for small players like Petrol pumps, clinics, villas, etc. In Market 1, we are the leader and hold a 50% market share. However, in Market 2, we are currently the number 3 player and have a 10% market share. Find out plans to achieve number 2 position in Market 2.

I: Why Consulting?

C: Told (Pre-prepared)

I: Due to time crunch, let's jump right into the case if you don't mind

C: Sure

I: Our client is a diesel Generator Manufacturer. (Explained the working of Diesel generator). There are 2 major markets. Market 1 is building a generator for big players like Hospitals, Malls, Factories, etc. And Market 2 is building generators for small players like Petrol pumps, clinics, villas, etc. In Market 1, we are the leader and hold a 50% market share. However, in Market 2, we are currently the number 3 player and have a 10% market share. Find out plans to achieve number 2 position in Market 2.

C: Our plan is to increase market share in a particular market. Is there any other objective I need to be aware of?

I: Yes, while doing so, we should remain profitable.

C: Any time and financial constraints we have to achieve our desired objective?

I: No financial constraints. We need to achieve it in 3-5 years.

C: Basic CPCC Questions - Knowing more about the company, competitors and industry, value chain, and our product with respect to competitors.

I: We manufacture and distribute PAN India. The two players above us have 30% and 20% Market share respectively. The rest of the market is fragmented and unorganized. We overlook the part of sourcing and manufacturing. Then we pass on the 3rd party distributors who take charge of assembly and installation at the customer's end. Our

product is more durable and has better functional performance (10% more efficient than our competitors), but we charge consumers a 10% premium price.

I: Enough of questions. Why don't you just start laying down growth strategies?

C: Sure. To increase our revenues, we may achieve so through organic or inorganic ways.

I: Go for organic first.

C: We can think of revenues as # of customers and Revenue/#Customers. Under # of customers, we can decrease our retention rates and/ or increase acquisition rates. Under Revenue/Customer, we can look at the increasing number of transactions and growing revenue/transaction. But since we are already charging premium prices, this shall be the least preferred option

I: Yes, focus on customer acquisition

C: Under the acquisition, we can study changing needs and preferences of consumers, work on awareness - where we can focus on trade promotions and advertising part, we can work on accessibility where we can work on our coverage and distribution, we specially have to look at our product and affordability part and finally focussing on post-sales servicing assuming it plays a significant part towards customer satisfaction and purchase decision

I: Good. Focus on the Product aspect more. List down areas we can work on

C: Can I take a few seconds to list down ideas

I: Sure

C: We can work on several areas. Most important is the fuel efficiency aspect where we are already ahead of competitors, reliability, durability, ease of use, noises - I assume it must make a lot of noise and is undesirable, pollution, and customer support.

I: Good. So we have covered major areas. 2 essential things are price and efficiency as we have already discussed. Here are some data - Competitor cost: INR 2 lakh, our efficiency is 3l/hr of operation. Do you think our price is justified?

C: What is the current price of diesel? Can I assume it to be INR 70/ltr?

I: Yes

C: Since we are 10% costlier, we charge INR 2.2 Lakh = INR 20,000 higher customer pays for our product. Our product's diesel consumption is 3ltr/hr, 10% better than the competitor, which means our generator gives a saving of 0.3ltr/hr saving or $0.3 \times 70 \approx$ INR 20/hr saving. To get a sense of breakeven, dividing it by 20,000, we get 2000 hours...

I: Check again

C: Sorry for the error, we get 1000 hours - so by running this generator this many hours, our customers can quickly breakeven. Now we need to calculate the average life of diesel generators and customer usage hrs over the lifetime to find out whether it makes sense for the customer to pay for that premium

I: Great. Further calculation won't be required. Can you quickly summarize the case, and finally, what would be your recommendations based on our discussion?

C: Summarized

I: Great, Tanay. That would be all from my side. The OCR team will soon contact you!

Interview Experience

What worked well for you?	Keeping calm; Trying to make it more dynamic and conversational rather than just randomly collecting things from memory.
What could you have done better?	Could have avoided small calculation errors.
Questions asked to the Interviewer	NA

Tips for Future Candidates

For consulting - Don't just practice randomly. Try to understand how to break down problems logically, how to be MECE at every stage, and even if there are existing frameworks, try to make sense of how they have been constructed and try to make your own frameworks - since no pre-existing frameworks are sufficient.

Varun Teja

Undergraduate College	IIT Roorkee
Field of Graduation	B. Tech. (Mechanical)
Professional Qualifications	CFA Level 3 Candidate
Work Experience	Citi – 23 months
Summers	Goldman Sachs

HR & Conversation Questions

Tell me about yourself

Any incident where you had to learn quickly and implement

Any incident where you had to deal with ambiguity and how did it pan out

Life at Lucknow, activities took part in

At Campus or home? Campus Experience: what you liked and what you dislike?

Case Interview 1

Our client is Uber. They have witnessed a rating drop from 4.5 to 3.8 over the past week. They need our help in diagnosing this and coming up with recommendations.

I: Our client is Uber. They have witnessed a rating drop from 4.5 to 3.8 over the past week. They need our help in diagnosing this and coming up with recommendations.

C: Sure. To reiterate the problem statement – our client is Uber, and they have witnessed a drop in ratings from 4.5 to 3.8 over the past week. They need help in diagnosing this and coming up with recommendations.

I: Yes, that's correct.

C: Before we dive into the problem, by Uber, I am assuming Uber India, which is a cab aggregator platform operating in India across multiple cities, and the decline is primarily in our customer's App and not the driver partner's App. Also, this is happening across India and not in any particular region. Is it fair?

I: Yes, you can proceed.

C: Thank you. A rating drop from 4.5 to 3.8 is a massive hit, and considering our existing base of reviews, this must be the result of a large number of people giving out lower ratings which would primarily be of two reasons

1. Our customers rating us down due to poor service experience
2. Large masses rating us down due to controversial remarks from executives or social outrage

I: It is primarily coming from our customers.

C: Considering this was triggered last week, is there any new version of App rolled or any change in our firm's policies or operating procedures?

I: Yes, a new version of the App rolled out last week.

C: Thank you. Considering the new version could have triggered the rating's fall, I want to go through various steps in the customer journey to identify the root cause. Is it fine?

I: Yes. Go ahead.

C: I could divide the customer journey into three buckets. Booking a ride, The ride, Post Ride. Do you want me to concentrate on any particular part of the journey, or could we go through them one by one?

I: Walk me through them one by one.

(Took some time to jot down thoughts into different buckets)

C: Sure. Under Booking a ride, I could think of a customer opening the App, Entering Destination, selecting a Ride type, Matching to a driver.

I want to know if there is any change in UI in the new update, such as the addition of Ads or pop ups that hinder the customer experience in opening the App

I: No such additions were made

C: Thanks. Moving on, are there any changes in the layout of the pages to choose a destination or in the order in which different ride options were presented or the matching algorithm because of which the match time increased?

I: No. No such changes. You can move ahead.

C: Sure. Moving on to the Ride experience, do we have any data on average wait time for the customer? Has there been any increase due to the new version?

I: No, we don't see any major spike in it.

C: As there has been no major change to our operating guidelines or driver partner policies and as this is observed across regions, I am assuming the issue is not from the driver or the experience inside the vehicle. Is it fair?

I: Yes. You can move on to the post ride.

C: Sure. Under post-ride, I could think of Payment options. Generally, we have multiple payment options such as Cash, Credit card, Debit Card, or even Postpaid features now. Are there changes in the payment modes?

I: Yes, we partnered with a new Payment Gateway firm and in the new version we have integrated our payments through them.

C: Great. I would like to know more about this partner. Who he is, his expertise in handling payments in large volume and do we have any data on transactions failures post integration?

I: The new partner is the largest in Industry and we have moved to them as we are growing in scale. However, we saw a spike in the number of transactions failing and the number of attempts to make a transaction. Can you dig deeper into why this could be happening?

(I thought this would be the end of case and started thinking of recommendations)

C: Sure. Let me take a minute to gather my thoughts.

C: Looking at various steps in the transaction, the issue could be in verification of data with Card Providers (VISA/Mastercard), The Merchant Bank or in the integration with App causing loss of data.

I: I think we are going deep into technicalities. We can stop the case here. Thank you.

(Later during feedback, I asked for the actual issue and found out that the Payment Gateway had a new version and there were some shortcomings in the UAT Testing)

Interview Experience

What worked well for you?	Sticking to structure, being exhaustive in analysis and taking constant feedback. Always provide reason behind your analysis or assumptions.
What could you have done better?	I felt I took more time to reach the crux of the problem and got anxious till we reached the actual problem.
Questions asked to the Interviewer	The Partner was the same whom I interacted during Dinner. Extending the same discussion on PE practice, How does diligence done by IBs differ from what we do?

Case Interview 2

You are CEO of a leading logistics company, and you are planning to pitch your services to an electronics company to handle their logistics. What would be your approach and your value proposition to offer?

I: You are CEO of a leading logistics company, and you are planning to pitch your services to an electronics company to handle their logistics. What would be your approach and your value proposition to offer?

C: (Reiterated problem statement to confirm)

C: Let me understand the client better before we think of our value offerings. How long is the client in business? What are the Products? What are the Areas they operate and their existing distribution network?

I: Sure. Client is a leading player in switches, wires, and fuses. They are an established player with the highest market share and operating over 5 years. Currently they have their own distribution network through their own fleet and warehouses.

C: Thank you. To understand our capabilities better, what are our strengths and scale at which we operate, and do we offer logistics across all means of transport and all areas across India?

I: We are a market leader in logistics. We have a wide network of warehouses spread across India. We majorly depend on roadways to transport goods.

C: Great. I got a fair idea about us and the client. To Structure my thoughts, I want two broad buckets – Transportation and Warehousing. First let me put out what we could offer in terms of Transportation. Is it fine?

I: Sure. Proceed.

C: In terms of Transportation, we could offer a range of fleet and efficiency in transportation. As we would be handling logistics at scale, we have efficiency and can retain it by sharing the load of various partners to keep our trucks always at 100% capacity. We could also use a cost-efficient vehicle (say a mini truck, container, or a Truck) based on need.

C: We could look at route planning and fleet planning, which could translate to projecting the needs of vehicles at different clusters and moving them there through effective route planning of goods and vehicles.

I: Got it. To summarize, what would be a USP for clients from us?

C: We would be offering cost cutting through efficiency and scale of operations.

I: Right. You can proceed to next.

C: Coming to warehousing, as we operate on a wider scale it would make sense for us to invest and automate our operations which wouldn't be the right decision for specific companies. In warehousing we can divide tasks into Truck docking, moving of goods and storing of inventory. Across their buckets we could automate through conveyor belts, mini bots and tagging through barcodes to maintain detailed info of inventory. Also due to scale we could help them penetrate deeper markets as warehousing with us would be more effective than having a warehouse on their own.

I: Got it. Could you again bring out the main advantage to our client?

C: It would be penetration into deeper markets, reducing the loss of inventory.

I: Next?

C: We could also offer comprehensive analytics for the client to better track goods and understand demand and pace at which goods move in different regions and identify seasonal patterns for different goods to optimize their production chain. We could offer comprehensive integration of goods movement to warehouses and to distributors.

I: Next?

C: Let me take a minute to gather some thoughts

I: (Smiling at my helplessness) I could go on asking next the whole day, but we are bound by time. So, this will be my last one.

C: Sure. One more USP could be we can monetize the data based on what we are moving and to where. The logistics we handle can give us better insights into demand patterns for different goods not just from the client but from the overall market. This can be leveraged to expand the existing product portfolio or also to optimize the marketing spend and campaigns on specific products in specific regions.

I: Great. Those were some really good points. We can close the case

Interview Experience

What worked well for you?	Thinking on the feet. Bringing up new ideas and insights and not giving up.
What could you have done better?	Little more structure in my approach and idea generation.
Questions asked to the Interviewer	NA

Tips for Future Candidates

Prepare variety of cases. Quality over quantity always. Stay calm and be prepared to think on the go.



Jay Maru

Undergraduate College	Mithibai College
Field of Graduation	Management
Professional Qualifications	None
Work Experience	Family business
Summers	BCCL (Times Group)

HR & Conversation Questions

Tell me about yourself.

Case Interview 1

Market entry in India for automobile manufacturer

I : There is an auto manufacturer. They want to enter India. Should they do that?

C : Why do they want to enter?

I : India is an attractive market.

C : Any time or investment constraint?

I : Next year. No investment constraint.

C : What are the products that it sells? It must be procuring raw materials, manufacturing vehicles and selling them. Does it sell through its own network or 3rd party?

I : 4 wheeler: Sedan, Hatchback. 3rd party vendor.

C : Price range?

I : Imagine a brand like Maruti.

C : Okay. I will first look at qualitative factors, then estimate the market size of the automobile industry, then the mode of entry, marketing mix and set up the value chain. Sounds good?

I : Yes. Since we are short of time, only list questions you will ask.

C : Sure. Within qualitative, first I will look at macro:level factors and then industry:level factors. In macro factors, I will look at legal, economic, infrastructure, technology and environmental factors. Are there any FDI constraints, permissions required, license rules etc? How is the economic situation of the country: middle class growing? Infrastructure: roads, petrol pump? Technology available? Environmental norms, EVs?

I : Okay, please be quick.

C : In industry level factors, I will look at suppliers, employees, customers, competitors, substitutes, distributors. Are there enough raw material suppliers, what rate and quality do we get raw materials at? Is there availability of skilled and unskilled labour? What do customers look for: does our product adhere to their liking? What is the level

of competition in the market? Substitutes in terms of public transport available? Distributors for automobiles available, willing to stock our cars?

I : Sounds good. We can close the case

Interview Experience

What worked well for you?	Being crisp
What could you have done better?	Being more structured
Questions asked to the Interviewer	Feedback on the case solved.

Case Interview 2

Guesstimate: Amount of Wheat consumption in India

I : Guesstimate the annual demand for wheat in India.

C : Okay. So you want me to estimate the demand for weed in India in a year?

I : Wheat. Gehu that we put in roti.

C : Oh okay okay. Sorry. So, should I consider industrial or domestic consumption?

I : What do you mean by industrial consumption?

C : There are 2 parts here: biscuits, snacks etc and fodder for animals.

I : We can ignore fodder.

C : Okay. I will first start with wheat consumed in rotis because that is where it is consumed the most.

I : Sure.

C : I will look at geography, income groups to arrive at the average number of rotis consumed in a household, multiply it by wheat in each roti and then multiply it by the number of households in India.

I : Sounds good.

C : Geography can be divided into north and south. North has 2/3rd of all households, south has 1/3rd. North can further be divided into lower (30%), middle (60%) and upper (10%) classes. My household has 4 members, each member consumes 5 rotis a day i.e. 20 rotis a day for the entire household for a middle class in the north. Every roti has 20 gm of wheat. Total wheat= 400 gm a day+ 100 gm of wastage i.e. 500 gm a day. For a year, that translates to 180 kg. Assuming the lower class will be consuming 100 kg given that they don't have all the meals. In the upper class, it will be 180 kg only because the consumption of necessities will not increase with increase in income. It can be lower though because of alternate grains like quinoa. In the south, we will assume every household will consume 50% of their northern counterparts. The weighted average comes out to be 120 kg for the entire country. There are 35 cr households across India. So, total consumption of wheat in roti= 4200 cr kg. Add 20% of these as other formats such as biscuits and snacks, it comes out to be 840 cr kg. So, total consumption of wheat= 5000 cr kg in India.

I : Great. What do you think about Modi govt's era, its performance since 2014? What are the 3 areas where you think they fared well, what are 3 areas where they could improve?

C : (I first thought that the interview was done, this is just a GKquestion. But, then went ahead to give a structure because it was a consulting interview. That was also what the interviewer expected.) So, the performance of the Modi govt can be divided into their political party performance and their governance. Should I look at both?

I : Sure.

C : In terms of political performance, they completely transformed the marketing done in politics. That was a good point. But over the years, they haven't been able to deliver on their promises which is causing some tension among the public.

I : Okay.

C : In terms of them running the country, we can look at social, economic and international relations. In terms of social, we can look at health and education. In terms of health, the covid wave was not handled very well initially. They could have been more proactive. Education wise, they have not fared well as well. Within economics, things like GST and demonetisation were brought out with a noble objective but the implementation was poor. Things like direct transfers are working wonders. In international relations, govt has been able to build strong networks with countries like USA and has a strong global say now. But, relations with neighbours like Sri Lanka and Nepal are deteriorating.

I : Anything else?

C : For now, these are the things I had in mind.

I : Any questions?

C : Any feedback on the case?

I : The guesstimate was solved really well. The case is not that much. You missed key areas like national defence. But that's okay. I have more grey hair than you do, so I was bound to think of more areas.

Interview Experience

What worked well for you?	NA
What could you have done better?	Being more structured in the last question
Questions asked to the Interviewer	NA

Tips for Future Candidates

Don't lose hope even if things don't go your way in the initial few interviews. Keep your confidence intact.

Kumar Suraj

Undergraduate College	IIT Kharagpur
Field of Graduation	Aerospace Engineering
Professional Qualifications	CFA L1
Work Experience	Global Analytics – 37 months
Summers	Goldman Sachs

HR & Conversation Questions

NA

Case Interview 1

Estimate the amount of wheat consumption in India

Interview was delayed by a few mins. So, after greetings the interviewer directly gave a guesstimate.

I : We're running little short on time, so let's jump right into the case.

C : Sure

I : Let's do a guesstimate. I want you to estimate the amount of wheat consumption

in India

C : Confirmed the statement

C : Estimated consumption by dividing across age (0 consumption for <5 yo etc), north and southern regions. Further division based on income (low- and high-income populace consuming lower amount than middle income), and meal type (breakfast, dinner, snacks). Assumed one chapati being made from 30g of wheat and calculated the total consumption.

The interviewer interrupted me after 5-7 mins, when I calculated the north India side of the tree.

I : Your answer is 1/3rd of the actual consumption.

C : Oh, I haven't computed the south India's consumption yet. It should add another 50-60% to the value calculated till now.

I : Still it would be off by some margin.

C : There would be some loss while processing wheat and converting it to flour and wastage. I haven't included wheat used as raw material in consumables such as biscuits etc.

I : Yes, that would bring it closer.

Case Interview 2

Hair oil manufacturer observing a decline in profits

~20 mins

General greetings exchanged. We discussed a little about life at IIM L and how we've been managing COVID at campus.

I introduced myself, followed by my Introduction.

I : Let's do a case. Your client is a hair oil manufacturer and they have witnessed a decline in their profits. You need to identify the reasons behind it.

C : Followed CPCC. Asked about the manufacturing, value chain, market, product, SKUs, pricing, competition and their performance.

I : Told all these details.

C : Profit consists of differences in revenue and cost. Do we know if one of these heads have changed?

I : Let's look at the revenue.

C : Revenue = No of customers * Purchase frequency * No of each SKU purchased per visit * Price of each SKU. Is there a head that has changed?

I : No of customers and purchase frequency has remained the same. You can explore the other two.

C : So there should have been a change in price of one or more SKUs.

I : Yes, the price of the larger SKU was reduced by x% (don't remember the number). Can you calculate the decrease in revenue because of it?

C : Asked about the volume of each SKU and price. Calculated approx margin.

I : Let's look at other factors.

C : Started working along the lines of demand side and supply side issues.

I : There are no issues on the supply side. Can you think of a related issue?

C : Since the price has changed for one SKU, people would be buying one SKU more often than the other one.

I : Right, but can you think more about it? Where are these products sold?

C : It should be sold through large retail channels and small retail stores (had told earlier it's sold offline).

I : So, what could be an issue here?

C : People buying from smaller stores might have higher price elasticity. So the product mix sold there should have changed more than the larger stores or retail chains.

I : Correct. Let's end the case here. Do you have a question for me?

C : Asked something about his experience in consumer goods.

Tips for Future Candidates

Stay confident, keep it conversational. Clarify before delving into the case. Be receptive to I's feedback.

Interview Experience

What worked well for you?	Staying calm, keeping it conversational.
What could you have done better?	Could have prepared a few questions to ask after the case
Questions asked to the Interviewer	Asked about the partner's experience in consumer goods.

Soham Talukder

Undergraduate College	IEM, Kolkata
Field of Graduation	Electronics & Communication Engineering
Professional Qualifications	NA
Work Experience	Oracle Financial Services Software – 24 months
Summers	Deloitte USI

HR & Conversation Questions

Tell me about yourself (brief discussion on Tennis based on that)

Case Interview 1

Your client is a public sector bank. Five to six years ago, they were losing a lot of money on payout fees. You are hired to help them figure out the reasons

I : Your client is a 5:6 year-old public sector bank that is losing a lot of money on payout fees. You are hired to help them figure out the reasons

C : Reiterated the statement and asked about the bank's size and quantum of loss.

I : The bank is one of the top four with pan-India operations, with losses in excess of

Rs 100 crore.

C : Asked about the market share and whether the other competitors are facing similar issues.

I : This is an example of a zero-sum game, and the client has 6% market share in retail.

C : Payout fee = No. of customers * % of customers using another bank's ATM * freq of transaction * flat rate of payment. Asked whether we have been facing issues in any of these.

I : Customers are using other banks atm 40% of the time and on avg each customer does 4 transactions per month

C : This can be an issue attributed to the lower number of ATMs overall or the operational condition of the ATMs if they are present in adequate numbers.

I : Let's focus on the number of ATMs first.

C : Do we have any data about the number of ATMs that our competitors are having, especially the market leaders, and what is the current total number of ATMs in the country?

I : Currently India has a total of 3 lakh ATMs. We have 10,000 ATMs. The market leader has 20000 ATMs, accounting for 10% of the market, the second player has 15000 ATMs, accounting for 7.5% of the market, and the third player has 12000 ATMs, accounting for 7% of the market.

C : Based on the data, our client should have 18000 ATMs, and the top 3 players should have 30000, 22000, and 21000 ATMs, respectively. We can see that all banks are lagging behind in terms of the number of adequate ATMs, but we are lagging behind

more.

I : Yes, the number of ATMs has been a problem for our client, but let's say they have strategically placed new ATMs in locations, although there have been a few hiccups which they faced due to the bureaucratic nature of the L1 models. Now the payout fee is still high after increasing the no. of ATMs.

C : It would then be dependent on the condition of the ATMs. This can be broadly broken down into 2 parts: 1. ATM machines are not getting switched on; 2. ATMs are switched on but still not operating properly.

I : Ok, fair enough. Let's proceed with the different problems that can create the first problem.

C : Few Factors that I can think of for the first problem is, 1. Electricity issue, 2. Maintenance Issue, 3. Unavailability of guards

I : Okay, and can you list the reasons why the ATMs aren't working even after they've been turned on?

C : Factors can be broken down into the following heads, 1. Software issues, 2. Hardware Issues, 3. Cash Refill / Availability issue, 4. Network Issue

I : What network issues can there be?

C : As per my understanding, ATMs require you to connect to the server to fetch and verify user information and update the bank balances in the bank server. So, if there is a network connectivity issue due to location or some other factor, ATMs may not work properly.

I : Yes, you are correct. The client did place a lot of new ATMs in rural areas without

even testing the network connectivity, which is why the ATMs were not operational properly. Thank you; we can close the case here.

C : Thank you so much.

Case Interview 2

The client is the market leader in hair oil in India. They have one brand and two standard SKUs. They have seen stagnancy in the productivity of their sales team for the last 3 years. You have been hired as a consultant to figure out the reasons.

I : Client is a Hair Oil company who are market leaders in India. They have one brand and two standard SKUs. They have seen stagnancy in the productivity of their sales team for the last 3 years. You have been hired as a consultant to figure out the reasons.

C : May I know the distribution model adopted by the company?

I : They follow a typical retailer distributor model, all sales happen offline

C : How is productivity here defined?

I : Productivity = (Total Revenue) / (Total Fixed cost/salary of salesforce)

C : The stagnancy in productivity can be due to the following reasons -

1. Both Increasing at a steady rate
2. Both decreasing at a steady rate
3. Both are constant at the same level

I : Correct, we are facing the first problem here. Both are increasing at a rate of 6%. Why is that happening?

C : If it's okay, I want to focus on the cost side first (the interviewer gave a nod on this).
Fixed Cost / Salary = No. of Sales employees * Average Fixed cost/ employee

I : No. of employees has been the same. What are the different reasons due to which the second part can increase?

C : Few reasons that I can think of are,

1. Promotion of employees

2. Inflation

3. Market Adjustments

I : Fair enough. Let's focus on the Revenue side then.

C : Revenue = Price * No. of units sold, any data on the increased figures of these?

I : Price and No. of Units Sold have both increased by 3% each, whereas the industry average is a 5% increase on both, resulting in a total increase of 10%. Why is this happening?

C : I want to focus on why the average price increase is lower for us. May I know the pricing of the two SKUs and the volume of the SKUs?

I : 2 SKUs are 250 ml and 500 ml SKUs. Both SKUs price increase have been larger in 250 ml SKUs than 500 ml SKUs

C : Okay, then if the avg price increase is defined as the weighted average of the price increase across the SKUs based on sales figures as the weight, then if 250 ml SKU is getting sold less, then the Avg Price increase will be lesser.

I : Correct, can you think of a reason why the number of units sold has stagnated as well?

C : Sure, the 500 ml SKUs are getting sold more. As, Number of Units sold = No. of customers * Freq of purchase * Avg Quantity per purchase Freq of purchase will be less as people are buying more 500 ml SKUs without a drastic change in consumption pattern.

I : Correct, now can you think of any other reasons behind the sales getting stagnated?

C : (After taking some time) Retail channels can be Modern Trade, Small Shops and Malls, As per my understanding hair oils are generally sold through Small shops close to home.

I : Correct, What can go wrong in this channel?

C : Since we have increased the price, SKUs may not get sold as much as they did earlier, since small shops often run on low margins and are not stocking our product often.

I : I think we have reached the problem faced by the client. We can close the case here.

C : Thank you so much. It was a nice and interactive discussion.

Interview Experience

What worked well for you?	Engaging with the interviewer at every point and picking up the hints correctly.
What could you have done better?	Could have Structured the problem at the end a bit better
Questions asked to the Interviewer	NA

Tips for Future Candidates

1. Always try to put up a smile and have a nice conversation, even if you are not able to solve the case properly, partners really like a person who can have a good conversation.
2. Go through the previous year interview transcripts at least for the last 4 cycles (For both summers and finals)
3. Do prepare your HR/CV well, that really sets off the mood of the interview

KEARNEY

Praveen Poreddy

Undergraduate College	BITS GOA
Field of Graduation	Engineering
Professional Qualifications	CFA L1
Work Experience	IOCL - 44 months
Summers Company	BYJU'S

HR & Conversation Questions

Tell me about yourself

What are your strengths? How did you apply/use them during your summer internship?

Case Interview 1

Your client is an FMCG company and wants to grow 3x in a span of 3 years

I: Your client is a FMCG company and wants to grow 3x in a span of 3 years

C: Started with a few clarifying questions to understand more about the company. Does the growth mean sales/revenue growth?

I: Yes

C: Geographies that client serves? Business model (To understand which part of the value chain the company operates)

I: Client has a dominant presence in the north and eastern region. They only manufacture the products and use distributors to sell their products like any typical FMCG firm.

C: Does our client manufacture products across all categories?

I: Yes

C: competitive landscape?

I: Fragmented market

C: I summarized the problem statement along with the basic details I was able to gather structured my solution into four segments (Ansoff matrix) and elucidated each bucket and explored the opportunity of organic & inorganic ways of growing.

I: Great. We can close the case here. Thanks

Interview Experience

What worked well for you? NA

What could you have done better? NA

Questions asked to the Interviewer NA

Case Interview 2

Your client is an auto parts manufacturing company and wants your help in pricing their new product?

I: Your client is an auto parts manufacturing company and wants your help in pricing their new product?

C: Started with a few clarifying questions to understand more about the company. Does the growth mean sales/revenue growth?

I: Yes

C: Geographies that clients serve? Business model (To understand which part of the value chain the company operates)

I: Client has a dominant presence in the north and eastern region. They only manufacture the products and use distributors to sell their products like any typical FMCG firm

C: Does our client manufacture products across all categories?

I: Yes

C: competitive landscape?

I: What else?

I: Fragmented market

C: Asked a few questions pertaining to the product-functional us etc.

I: It is a bearing which is the most imperative component in the car

C: Asked for a few minutes to frame a structure. Pricing can be done using 3 methods - Cost based, Value based and Competitor based. I would like to delve deeper into each method to find the right price.

I: Sure

C: I would like to benchmark our product with competitors in terms of functional use. Is it a differentiated product or a commodity?

I: Our client's product has a competitive advantage, as it lasts longer than existing products.

C: Can I know the numbers, to quantify the functional benefit that our client has over competitors?

I: Our client's bearing lasts for about 10000 kms before it needs a replacement and the competitor's bearing has a life of 5000 kms

C: What is the price being charged by the competitors?

I: It's around 4000

C: Here we can use a hybrid method which combines both value and competitor-based pricing to determine the final price. Since, the value derived by the car users is double in terms of range required to replace the bearing, the maximum price we can charge is twice the competitor's price i.e., 8000. Also, we need to consider the cost of manufacturing to determine the lower bound of price at the factory gate. Can I know the mfg cost of the product?

I: Great analysis. the cost of mfg is around 5k

C: Therefore, minimum price at the factory gate should be around 5000 and the maximum

price should be 8000

I: What other costs could you think that the client will incur post manufacturing?

C: Storage, Warehousing and distribution, Marketing (training, promotions, discounts for sellers and buyers), Returns and repairs. These are the major cost heads.

I: Awesome, we can close the case here.

Interview Experience

What worked well for you? NA

What could you have done better? NA

Questions asked to the Interviewer NA

What could you have done better? NA

Questions asked to the Interviewer NA

Case Interview 3

Minimize client's production cost.

A case on minimizing client's production cost. Two options were given with different costs and were asked to compare & recommend the best option. I'm unable to recollect the exact values. Probably, few of my batchmates who got placed in Kearney might have solved a similar problem.

Interview Experience

What worked well for you? NA

Tips for Future Candidates

Be consistent with your case practice.

McKinsey & Company

Rishabh Goel

Undergraduate College	Ramjas College, Delhi University
Field of Graduation	B. Com Honors
Professional Qualifications	CPA (US)
Work Experience	Deloitte USI - 35 months
Summer Company	Spark Capital

HR & Conversation Questions

Tell me about yourself

Why McKinsey?

Tell me about some challenging situations you faced at Deloitte and how you overcame those?

Case Interview 1

Your client is one of the top 5 automobile manufacturers in India and makes two kinds of SUVs: compact and full-blown. They just started a company called EV with the goal of being worth \$1 billion in five years. You need to size the market and estimate how much they can expect to capture.

(I had two partners in my panel. I had interacted with one of them before. The other partner introduced himself and had a candid chat about covid situation on campus)

I: Tell us something about yourself.

C: Answered.

I: Why do you want to join McKinsey?

C: From what I understand, junior consultants are involved at the very ground level of each project. In that way, McKinsey offers that autonomy from the very start, where even a junior consultant on a team can freely voice his or her opinion on a case, and that opinion is actually valued by partners on the team. Secondly, as per my experience in the last couple of weeks, I have seen that McKinsey's recruiting process is totally based on merit. This makes it clear to me how McKinsey is able to recruit the smartest people. Given my past experiences, I have always been someone who learns a lot from peers. Working with McKinsey fits right into that picture. Finally, it's the camaraderie and support. A very close friend of mine used to work at McKinsey, and one thing that stood out in our conversations was how people at McKinsey genuinely went out of their way to help others. In one of the interactions with my buddy, she mentioned that at McKinsey you "ask for forgiveness but never for permission." That conversation really drove home the support that McKinsey provides to its people and that is the kind of environment I want to be working in.

I: Excellent. Let's do a case now.

I: Your client is one of the top 5 automobile manufacturers in India and makes two kinds of SUVs: compact and full-blown. They just started a company called EV with the

goal of being worth \$1 billion in five years. You need to size the market and estimate how much they can expect to capture.

C: (Reiterated the statement and clarified the objective.) Can you tell me if the \$1 billion valuation target is just for the EV subsidiary or for the parent company?

I: For the EV subsidiary. Let's jump directly to the approach

C: To size the market, I will look at the equation: #units sold in Y1 *Growth rate * Price/unit. Here, the number of units sold includes the client's market share as well. Please let me know if there is any other approach you want me to look at.

I: This is fine. What filters would you use to get to the market size?

C: took me 30 seconds to structure my approach.) I would take a top-down approach. Start with the population of India, get to the urban population, factor in affordability as per price point, and then apply willingness factors.

I: What information do you need?

C: For an EV, we would need its price, maintenance cost, electricity cost, and range. The cost of electricity would depend on the range since people would mostly charge their vehicles overnight at home for intra-city and inter-city travel.

I: The client has set the price at INR 14 lakhs, which is comparable to the cost of a fuel-powered car. The servicing cost is INR 0.5/km as compared to INR 1.5/km for a fuel car. Electricity costs will be negligible for shorter distances. The EV has a range of 10 kilometers per charge.

C: How many total units does this EV have?

I: 30. Can you now compare the total cost of an EV with that of a fuel-powered car for a customer?

C: (took 15 seconds to process the shared information.)

EV = Upfront cost + servicing cost + electricity cost (negligible) = $14,00,000 + 0.5 * 10 * 30$ for 1 full charge. Now we can estimate how much a person would travel per year to calculate the total servicing cost per year. Similarly, we can calculate the cost of a fuel car, where the only difference would be the servicing cost, which will be lower than that of an EV. Customers appear to believe that EV vehicles are a more cost-effective option.

I: Okay. Let's say we drill down to X number of high-income urban families who would be interested in investing in our EV based on affordability and accessibility. What else would you look at to see how much we can expect to sell?

C: (At this point, they asked me to leave my pen, and it became more of a conversation.) Thinking from a consumer's viewpoint, the availability of charging infrastructure on major routes I would want to travel will be a concern. Please let me know if you want me to look at it from another angle.

I: This is fine, but what else? What is a smart way to check the adoption of EVs in this market?

C: Since EVs are environmentally friendly, many people would see it as a way of giving back to society. The government has also started imposing restrictions on the sale of

diesel cars, which would increase the adoption of EVs and encourage people to start investing in them more and more now.

I: Okay. Anything else you can think of

C: Can I take a minute to think?

I: It's okay; we're running short on time. Before closing, why don't you tell us about some challenging situations you faced during your previous job and how you tackled them?

C: (Stated two instances from previous job)

I: Any questions for us?

C: What are the other ways to check for the adoption of EVs?

I: We can look at the adoption patterns of other similar technologies, like CNG. EVs are a step ahead of CNGs, but we would get some idea of how much time it would take for people to shift.

Interview Experience

What worked well for you?

Maintaining composure and not panicking when I could not reach the specific solution that the interviewer was looking for. Having a smile and taking feedback at every step worked for me.

What could you have done better?	More innovative ideas and first principle thinking towards the end.
Questions asked to the Interviewer	What are the other ways to check for the adoption of EVs? About one of the partner's experiences at the firm.

Tips for Future Candidates

Try to solve more conversational cases with seniors and alumni in the last week of studying. Prepare your HR answers well. During interview, stay calm, believe in yourself, and have a good conversation

Varun Mishra

Undergraduate College	MNNIT Allahabad
Field of Graduation	B.Tech. (Electrical Engineering)
Professional Qualifications	None
Work Experience	Deloitte USI - 22 months
Summers Company	PnG

HR & Conversation Questions

Tell me about a situation when you found yourself in a challenging position. What did you do about it?

Case Interview 1

The client is a paint company in India with a 12% market share (by volume) that wants to increase its market share to 20% organically over the next 5 years.

I: Your client is a wall paint manufacturing company with a 12% market share in India, and they want to increase their market share to 20% over the next 5 years organically. Market share is based on volume, and most of the client's business is with retailers.

C: (Started with the usual CPCC to gain a better understanding of the problem.) Which markets does the company operate in, and what parts of the value chain are occupied by them? What is the product and customer mix for the client?

I: The company sells throughout India. It manufactures the paints and sells them via multi brand retailers. The wall paint market is divided into three categories: premium, midrange, and economy.

C: Alright. Does the client cater to a specific segment? What is the competitive scenario like? Does the client have any constraints on the required growth in terms of capital?

I: The client has a presence in the premium and mid-market segments. There are three other major players in the market, and the rest of the market is fragmented. There are no capital constraints. Ok, so let's talk numbers now. I'll give you the following numbers, and then we can try to make sense of how we can go about increasing our market share (I gave the following numbers):

Segment	Market %				
	Client	C1	C2	C3	C4
Premium	20%	40%	40%	5%	10%
Mid	40%	10%	40%	25%	5%
Economy	40%	0%	40%	20%	0%

Based on this data, how do you think the client should go about their growth?

C: (After taking a little time to think). As it appears from the data, our client doesn't have a presence in the economy segment. So, the first decision should be about the segment in which they want to expand. They could choose to break into the economy

segment or concentrate on gaining market share in the premium and middle segments. I also confirmed the client's numbers: $40\% * 20\% = 8\%$ share for the Premium segment and $10\% * 40\% = 4\%$ share for the Mid segment, for a total market share of 12%. I communicated the same to the interviewer)

I: Okay, let's look at two scenarios: one in which the client stays out of the economy segment, and one in which they establish a presence in it. Evaluate both scenarios and their feasibility.

C: So, if they avoid the economy, they must gain 8% in the premium or mid-tier segments, or a combination of the two.

I: Can you calculate some numbers about how much share they would need to gain in each segment?

C: Sure. Assuming that they gain all 8% in the premium segment, they would have $(8 + 8) = 16\%$ shares, amounting to 80% share in the premium segment, though that would be hard to do. (Made a few similar combinations 8% in Premium and Mid share increments (8 & 0, 2 & 6, 4 & 4 etc.) and communicated the numbers with some additional qualitative comments in each) The interviewer stopped me from figuring out the numbers for Scenario 2, in which they would build a presence in the economy segment. What challenges do you see in establishing a presence in the economy segment?

C: (After taking a moment to think.) One challenge would be about distribution. Since we sell through multi-brand retailers, we would have to build new relationships with them and compete with our competitors, who have a strong presence in the economy segment. The retailers would also have limited shelf space, for which we'd have to

compete. We would need to give higher margins to retailers and increase marketing and spending. This brings me to the second challenge that we could face, which is brand dilution. We can counter it with some marketing measures, like introducing a sub-brand or economy specific product line, which is common among the existing players in the industry, but the risk is certainly there.

I: Ok, valid points. Let's again do some calculations. There are 25000 retail outlets in India, and our client sells to 7500 of them. Do you think we have the required reach in the market, or do we need to penetrate more outlets?

C: (Here, I took a brief 4:5 seconds and then gave the analysis.) Keeping in mind the facts of the case, we know that the client plays in the premium and mid segments. We currently sell in roughly one third of the outlets. Now, if I make the rough assumption that & Mid-section wall paints would find consumers mostly in urban areas, then I can use the 30%/70% split of Urban/Rural population. Since we're covering 1/3 of the retail outlets, we can say that we are at the required level of penetration. Of course, here we would have to look at the exact geographical and demographic distribution of the outlets. Another gap here would be that we are taking the population split as a proxy, which is not 100% correct. In that case, we would need to look at some additional data based on wall paint demand patterns across segments.

I: Ok, we can end the case here.

Interview Experience

What worked well for you? Being comfortable with numbers

Being conversational about each step.

	Covering all the bases and scenarios and outlining some shortcomings in the assumptions I made.
What could you have done better?	The first thing that the interviewer said after joining the call was that I looked very nervous (even though I wasn't that nervous). Being confident is key. The interviewer had to point out that he wanted me to walk him through my calculations. Could've done that since the beginning.
Questions asked to the Interviewer	What are the other ways to check for the adoption of EVs? About one of the partner's experiences at the firm

Tips for Future Candidates

Don't assume that you need to do everything right. The interview is a conversation and not a performance, so everything won't go as planned.

Be calm. Easier said than done.

The interviews are short, which is why the discussion could be all over the place. This is where you need to be confident in each step. Ask for time to think whenever you need it.

Revise all the cases that you did before DayZ.



Appendix



PESTLE Framework to conduct industry analysis (detailed)

Political

- Forms of Govt.
 - Stability of Govt.
 - Stability/ Continuity of Law
- Outlook towards industry
- Current political scenario

Economic

- Is economy growing?
- Sectoral growth
- GDP per capita (especially of our target customers)
- Credit availability
- Investment Environment
- Expenditure/ Discretionary Spending

Socio-Cultural

- Societal/ group level
 - Religion
 - Caste/ Ethnicity
 - Gender
- Individual level (Habits)
 - Existing Product Usage
 - Demographic Patterns – Gender, Income, Region based, Rural/ Urban

Environment

- Environmental Regulations

Technology

- Core Technology
 - Technology Availability
 - Manpower
- Enabling Technology
 - Internet
 - Smartphone

Legal & Regulatory

- National
 - Entry barriers
 - One time permit
 - Compliance requirements
 - Taxes & Duties
 - Police & Judiciary
- State/ Federal – Within state and Inter – state
- International
 - Trade Agreements
 - Trade Barriers
 - Import restrictions

Infrastructure

- Product/ Service specific infrastructure (ex- availability of stadiums if launching a sports event)
- Enabling Infrastructure
 - Transport Connectivity
 - Land & Buildings
 - Utilities – Water, Electricity
 - Waste Disposal

Cost Value Chain (detailed)

1. Raw Material

- What? - Quality Specifications, Quantity, Types – Product & Packaging related
- How? - Procurement process
 - 1st time/ one time – Market Survey, Policy, Approvals, RFP, Tendering, Selection and Contract terms, Payments
 - Repeat procurement – Demand Forecasting, Purchase requisition process, delivery & returns, payments
 - When? – Demand forecasting, seasonality, lag time
 - Who – Suppliers
 - No. of suppliers, Quality (capability & performance)
 - Cost
 - Where – Distance, route, transportation mode, damages & pilferages

2. Transportation (In/ Outbound)

- Transport mode and route factors
- Service provider related factors
- Operating factors

3. Storage

- Warehouse facilities/ features, Cost
- Accessibility of warehouse, availability of space
- Process of storage, Inventory Management, (LIFO/ FIFO), Inventory levels and Inventory control

4. Production

- Material
- Manpower
- Machine
- Method
- Measurement

5. Distribution, Sales & Marketing

- Trade Promotion
 - Salesforce – Size, Efficiency
 - Channel Incentives (Commissions) – Monetary & Non Monetary
- Advertisement - Modes (ATL/ BTL/ TTL), Cost per impressions, effectiveness
- Discounts, offers, loyalty schemes

6. After Sales Costs

- Installation
- Customer Service (Online, IVRS, E-mail support)
- Service Centres
- Returns & Warranties
- Feedback Mechanism

7. Other Costs

- Research & development (Manpower, equipment, patents/ IP, Trials)
- HR and admin costs
- Infrastructure costs (Machinery, Land, Building – Factory, Warehouse, retail outlets, offices)
- Product/ Technology development

Key Data Points for Guesstimates

1. Population

- A. India: 1.4 Bn (140 Crores)
- B. Lucknow: 3.5 Mn
- C. Uttar Pradesh: 230 Mn
- D. Delhi : Mn
- E. Mumbai : 20 Mn
- F. Kolkata : 14 Mn
- G. Bangalore: 12 Mn
- H. Growth Rate: 1.2%
- I. Birth Rate: 20/1000
- J. Death Rate: 7.5/1000
- K. Life Expectancy: 70 years
- L. Sex Ratio: 950/1000

2. Area (In Sq. Km.)

- A. India: 3.2 Mn
- B. Lucknow: 600
- C. Uttar Pradesh: 0.25 Mn
- D. Delhi: 1500
- E. Mumbai: 600
- F. Kolkata: 205
- G. Bangalore: 700

3. Rural v/s Urban

- A. Rural: 65%
- B. Urban: 35%
- C. Top 10 cities – 7%

4. Age

- A. 0-6 years: 15%
- B. 7-14 years: 15%
- C. 15-25 years: 20%
- D. 25-35 years: 15%
- E. 35-65 years: 30%
- F. 65+ years: 5%
- G. <35 years: 35%
- H. <25 years: 50%

5. Income

- A. BPL: 25%
- B. Low: 30%
- C. Lower Middle: 30%
- D. Upper Middle: 10%
- E. High: 5%

6. Sector- wise (%age of GDP)

- A. Agriculture: 20%
- B. Industry: 25%
- C. Service: 55%

7. Occupation

- A. Agriculture – 45%
- B. Industry – 25%
- C. Services – 30%

8. Others

- A. Literacy Rates
 - A. India – 78%
 - B. Youth (15-24 years) – 92%
 - C. Male (85%), Female (72%)
- B. Religion
 - A. Hindu – 80%
 - B. Muslim – 15%
 - C. Others – 5%
- C. Car Penetration – 3internet 0/1000
- D. Internet Penetration – 50%
- E. Mobile Phone Penetration – 80%
- F. Smart Phone Penetration – 54%



The Consulting & Strategy Club, IIM Lucknow



YouTube: <https://tinyurl.com/csc-iiml> | Email: consultgrp@iiml.ac.in | Facebook: <http://www.facebook.com/consultingclub>
LinkedIn: <https://tinyurl.com/csc-iimlucknow>

**Arihant | Bhavyaa | Debjit | Erica | Parkhi | Rajshree | Shreya | Yash
Aditya | Anvesh | Katya | Kripi | Nityam | Pranav | Samriddhi | Samridhi | Vibha**