



**INDIAN SCHOOL OF BUSINESS
CONSULTING CASE BOOK**
CLASS OF 2015

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FROM THE PRESIDENT'S DESK

Dear all,

It gives me great pleasure in bringing to you the Indian School of Business Case Book for the year 2014-15. The objectives of preparing and publishing this book are as follows:

- Enable future batches to capitalize on the interview experiences of the current batch
- Provide a detailed view of the various frameworks
- Things to keep in mind before and during the placement process
- Detailed review of 'how to prepare a resume and a cover letter'

The ISB Case Book will give you a flavor of what to expect in the interviews and will prove to be the most important preparation material for cracking the case interviews. As we know, consulting has been a premier career choice amongst the ISB students. The range of career interests spans a wide spectrum of consulting areas such as management consulting, domain/function consulting and internal consulting.

Before we dig deep into the book, I would like to throw some light on the Consulting Club of ISB and various activities undertaken by us during the year. The club is a student association with a three-fold objective – 1. Create networking opportunities 2. Equip students with the tools, knowledge and information required to make an informed career choice and get the desired job 3. Strengthen the brand ISB in the world of Consulting.

In order to achieve the above, we undertook a set of initiatives such as The Consulting Conclave, Consilium & Altologic (Global Case Competitions), WhatsApp Connect, Alum Radio Live, A Good Read, Casebook, Speaker/Firm Sessions and other such initiatives. 5 first-of-its-kind initiatives were launched during the year 2014-15.

Now that I have spoken enough about the case book and the various initiatives undertaken this year, all I would like to say is that be prepared for the roller coaster ride and the hectic scenarios of placement days. Also, the students with multiple shortlists should have a clear understanding of their preference order.

Please do sleep well before the placement days and relax because you can only do so much! The Co2015 will always be available to help in any possible manner.

Best wishes,

Abhinav Sonal
President, Consulting Club
Class of 2015

ACKNOWLEDGEMENTS

It took almost over a month to compile the casebook and restructure the same. We have added new sections, restructured the format to enhance the ease of use and created new categories. To achieve the same, a very hardworking and efficient team worked towards it. I would like to thank the following people who invested their critical time of ISB in creating the casebook for the year 2014-15:

- Abhishek Jeet Singh
- Ankita Banerjee
- Nitima Malhotra
- Rishabh Jain
- Sumeet Gupta
- Vailina Tulsani
- Vamsee Prateek G

Also, special thanks to our batch mates who patiently documented their interview experiences and shared the same with us. Really appreciate your support!

Best wishes,

Abhinav Sonal
President, Consulting Club
Class of 2015

HOW TO USE THIS BOOK

Dear all,

Warm greetings!

I am sure the ISB experience is turning out great for everyone and is providing everyone the platform to experiment, unlearn and re-learn. Also, I am hoping that you are getting enough time to retrospect and are inching closer towards your goals, which for most of you would be in the world of consulting. The school provides ample opportunity to find your calling and pursue it in the most ‘risk-free’ environment; the important question is have you found your calling yet. In either case I would say ‘keep looking’, ‘follow your dreams’, and you shall be happy and successful.

As part of enabling you to pursue your calling, I am glad to present the interview casebook from the class of 2015, which provides the real life experience of the alums across consulting firms. It serves as a good starting point to begin your practice for cases, as well as interviews. However, before you dive in the vast pool of knowledge available in the form of casebooks, and interview experience, I would urge you to consider a simple 3-point framework, which would potentially improve the value of your learning from the material.

One, practice to absorb and not to memorize: It is very important to practice and one cannot undermine the learning it brings but refrain from finding ‘the best answer for any type of problem’. Focus on sharpening your approach than the answer because as you all might know – a thousand roads can lead to the same goal. **Second, work in (non-homogeneous) groups:** This is the best way to maximize your learning from the diverse experience everyone offers. Challenge yourself to work with people you haven’t before; don’t spread your preparation time with a homogenous group because you might end up risking the width and depth that a non-homogenous group can offer. And **third, maintain individuality:** Companies come to hire ‘individuals’ because they offer perspective that is not shared by everyone alike. Hence, it is important to focus on how you as an individual fits best into a particular role, in a particular culture, rather than following a group and get into a role that is not for you.

We have tried to cover almost all the aspects of an interview, which you may face, with this book. Starting with resume preparation, cover letters, Personal Interviews, guesstimates, all the way to frameworks and past case experiences. Recognizing that not all frameworks related cases are asked in a given year, this time we have also introduced couple of cases on each framework from previous year case books in order to give you more structured practice. We have listed most of the cases that we were asked during the interviews here. Some of the cases have suggested approaches. Please treat these approaches as only representative. As the professors at

ISB or any other B-School would say, there are no right answers as far as cases are concerned. It is very much possible that you might think of different, more comprehensive or even better ways of solving the cases that we were asked.

Another point we want to convey is about the solutions given for the cases listed. Some of the cases have detailed dialogue between the candidate and the interviewer. These will give you a very good feel for what happens in a case interview. For some cases, we have listed the main areas to be explored. As you can guess, due to varying levels of interest and recollection, the case solutions have different depth. Use the ones with less depth for discussion within your case study groups.

There are also several case books of other universities available in electronic form. Most of them are published by universities in the United States and hence the cases will have a flavor of the business problems in the US. The cases listed in this book are therefore unique with respect to exposure to the problems that consulting firms face in India. However, you should definitely look at cases from other B-schools, too, to strengthen your weak spots.

It is advisable to briefly read the professional guides such as Case in point and Vault Consulting Guide prior to going through what we have published. The professional guides will help in getting you started as they are very structured.

Lastly as our alums have rightly said, ISB gives you the platform to leverage your knowledge, to find your passion, and to build new skills – not in the pursuit of that one job after ISB but in the pursuit of the career you always wanted. Wishing you all the best in preparations; the Consulting Club is geared up to help you all.

Best wishes,

Rishabh Jain
Vice President, Consulting Club
Class of 2015

PREPARATION FOR DREAM JOB

In this section, we will try and put down a few tips that we have learnt, as a batch during the course of our preparations for a consulting job. A lot of these have been collated from the various case book experiences, both this year and previous years.

What do you need to prepare?

- I. Resume
- II. Course material knowledge
- III. Personal Interview
- IV. Case interview, including guesstimates
- V. Company specific knowledge

Timelines

- Resume – First cut: ASAP, Finalize: End of 4th term
- Personal Interview- 5th term onwards
- Case interview- 5th term onwards
- Company specific knowledge- Few Weeks before interview

Resume

Get started with building your resume ASAP. This is not a small task and can easily take over 4 to 7 days and much iteration. Go through the resume section of this book. Also compare your resume with that of people who were selected last time. You don't have to create a final copy now, but write everything down and identify what is missing.

Are you coming out as a balanced personality with some kind of focus or peak in life? If there are holes in your resume fill those in next couple of months. E.g what extra-curricular activities you have done lately? Have you demonstrated leadership anywhere?

Revisit your resume at the end of fourth term, get it reviewed by your friends, alums make sure there are no holes. Again compare your resume with that of people who were selected last time.

Course material knowledge

Focus on studies for the first four terms. Get as much knowledge as possible, get grades as well. After fourth/ fifth term (for us placements were after Term 6) you don't need to worry too much about the grades, but focus on interview preparation. Focus on selective subjects in electives. Revise following subjects before you go to interview:

- Marketing Frameworks
- Competitive strategy frameworks
- Micro economics
- Macro economics
- Operations management
- Operations strategy\ Supply chain management
- Accounting

Make sure you review the following core term lecture slides (they are packed with interesting frameworks) – Marketing Management (Term 1), Managerial Economics (Term 1), Competitive Strategy (Term 2), Marketing Decision Making (Term 2), Global Economics (Term 2), Management Accounting in Decision Making (Term 3), Corporate Finance (Term 3), Operations Management (Term 3), Management of Organizations (Term 4).

The following elective courses could also be useful – Business Valuations using Financial Statements (Term 5), Strategic Performance Management (Term 6), Corporate Control, Mergers & Acquisitions (Term 6).

Personal interview preparation

Starting 5th term make groups with other people interested in consulting and start preparing for interviews. Limit the group size to max 4.

Know your resume in and out. Don't think that you have made your resume and thus you know it all. The interviewer can ask questions on even a single word that you have written. There is a huge list of personal questions, take that and see if you can answer those questions. If possible write down your answers. Do mock interview sessions in your interview preparation groups.

Case interview preparation

Loads of cases are available in ISB consulting books over the years. Focus should be first on completing ISB books and then moving on to other. Do mock case interview in your interview preparation group + Solve cases on your own + live cases once shortlist is out. Try to identify case categories and create a mental map of how you would approach a particular type of case.

Also, maintain a notebook where you write down case tips, PI tips, structures and any notes that you might pick up during your practice sessions, alumni sessions etc. It is easy to review a single notebook that pour over case notes, lecture notes etc. The notebook will also prove to be very valuable on D-Day.

Company specific knowledge

A few weeks before the interview, go though the website of the company that is interviewing you, understand their offerings, their revenue figures, how they are growing, what are their problem areas and any recent press coverage. You can also talk to alums that are in the company to know company specific culture. If some info is possible on the interviewers then that also is helpful.

D-Day – What to expect!

Day 1 can be arduous, especially for those with multiple shortlists. It is an emotional roller coaster. Hence, you should preserve your mental and physical stamina on that day. You need to be as fresh at 9pm as you were at 9am. You could be giving anything from 2 interviews to 15-16 interviews on that day. During the last 15 days, try doing couple of marathon case sessions (including PI) with different people on same day. On the day before, make sure you get lots of sleep. Relax and take it easy. Everyone has their own way of doing this. If it makes you feel better, run through your notes, but avoid doing cases. CAS plans your interview schedule to avoid conflicts. Review this the day before.

Physical Stamina

- Keep a stock of chocolates, water etc. Keep your energy levels up.
- Have someone close to you (wife/friend) accompanying you. It helps take your mind of distractions.
- The day actually zips through before you know it. There might be times during the day when you feel exhausted. Sit down and relax.
- Be alert! There will be lots of phone calls from firms confirming you for the next round, re-scheduling interview etc.

Mental Stamina

- Take it 1 case at a time. Don't worry about what happened in the preceding interviews. Always remember that there is no gain in crying over spilt milk.
- Hopefully, by now, you would have had a lot of practice. That really makes a man perfect and case cracking would become second nature to you. Be natural.
- CAS plans your interview schedule to avoid conflicts. Review this the day before. Deal with clashes by calling up the volunteers and seeking re-scheduling.

The Interview

- Enjoy it!
- Connect with the interviewer during the PI. Almost all firms share the profile of their interviewers in advance.
- You will have the opportunity to ask the interviewer questions. Use this well. Prepare your questions in advance.
- If you have multiple shortlists, have an internal pecking order ready. It will help as you come down to the final rounds and are still interviewing with multiple firms.

CV/COVER LETTER

Resume

Introduction

Resume is that one piece of paper that will actually get you the shortlists that you want, specially consulting. Therefore, before I start writing anything – I would like emphasize the importance of making a good resume which a lot of people do not realize until they start missing the shortlists of their dream companies. Resume making marks the start of the placement preparation at ISB. A good resume is a tool which effectively communicates your story and differentiates you from other candidates. It is ‘not’ a laundry list of achievements you might have had in your life. It should highlight the so called “spikes” that you have as a person, may it be in professional, academic or any extracurricular phases of your life. You should be able to highlight your key skill sets and achievements required for a successful management consulting. One should start working on their resumes a bit early (in early August), this is because companies like McKinsey, do come for resume review sessions in early September and if you have a draft ready, and you can benefit a lot from that. Primary sources needed for making a good resume is lot of focus, KM Portal, alum reviews, feedback, criticism, 30 seconds test and lots of iterations.

Expectations of top consulting firms from a good resume

Each consulting firm on campus has its own subjective/objective criteria of short listing of resume. It completely depends on how you can highlight the relevant skill-sets better than others and convince the Firm that you have the ‘spike’ in your resume. Typical characteristics that firms look for in a candidate are:

1. Analytical skills
2. Problem solving
3. Communication
4. Leadership
5. Client/Senior Leadership management
6. Business/Commercial knowledge
7. People Skills
8. Creativity
9. Quality of work experience
10. Non-Academic initiatives

What is a ‘spike’ in your resume?

Typically, lot of big consulting firms look for 2 spikes from the 3 sections of your resume (Academics, Extracurricular Activities and Work Experience).

You will hear this word very frequently now and wonder what exactly it means to have a spike in your resume. However, there is no fixed rule or set guidelines which companies use to consider any achievement in your resume as spike or not as the boundaries of spike are very vague. I will therefore give you few examples if that can give you some clarity

Spike in academics:

If you are among the top 10% of the ISB class, consistently very good performance in academics since under-graduation, any Olympiads or competitions that you may have won, or Extraordinary GMAT score etc.

Spike in work experience:

Brand value of your previous organization such as ITC, McKinsey etc., Role and responsibility handled in your previous job, any significant value addition to the organization, some very good projects that you might have done in your previous work place, your rating as a profession at your work place

Spike in extracurricular:

Any significant position of responsibility (in ISB or outside), Extra-ordinary achievement in sports/cultural events, passion that you pursue with **full dedication** such as dance, adventure, and theatre can be used here.

It is noteworthy not to write something very inconsequential. Remember what you write as an achievement is reflective to the company of what you think is an achievement? (THINK RELEVANT)

DISCLAIMER: This illustration by no means implies that if you don't have these things on your resume, your chances of getting shortlist are by any means less. These are factors in resume which enhance your chances of getting a shortlist from a consulting firm.

STEP 1: Making the first draft

The best way to start making the resume is to list down all the achievements you have done till now fewer than 3 major buckets that you will have in your resume. After that the next step is to go through the KM Portal and download all the resumes of the alums that have been recruited by your dream companies. After that skim through each of the resumes and find the ones that match a bit with your profile. This step is primarily important because, it makes it a lot easier for you to present the information/achievements that you have in the correct way on your resume. Once this activity is done, start prioritizing your achievements. Make sure you try and give equal weightage is given to all the sections of your resume – academics, work experience and extra-curricular while selecting your achievements for the resume. However, not everyone has all the 3 sections as strong. Therefore, it is advised to focus more on the sections that can be your potential spikes, but at the same time the weaker section should not be ignored completely. The weaker section becomes your hygiene section where you should at least have certain things that you have achieved which may not be significant.

You have only one page to convince the recruiter that you are the best fit. Therefore, use every line of your resume wisely. Make sure that your achievements are recent but more importantly give an underlining story about you as a person.

A good framework to draft your bullet points in an effective and impactful manner is context-action impact. For a good bullet point, make sure all these elements are mentioned. Impact if quantified through numbers or comparison with known **references** leaves a better impression than a qualitative

one. For e.g. “Youngest to get promoted in 2 years” is good but “Youngest to get promoted in 2 years against an average of 4 years” makes it even more impactful. Another example can be related to any impact that you might have created by getting business to the firm, or any saving that you might have achieved for the team which you can quantify.

Note: Some of the tips when you are working on each line separately in your resume.

1. Don’t bold too many things, just what you think are the important ones. Another rule is that try to bold things which if only read without the not bold ones , it should still make sense
2. Make sure that no statement that you write is vague, it should give some relevance and impact that it has created
3. If you have done a lot of things in one section, for eg. Dance in Extracurricular activities that you can create the sub-section separately and highlight all the achievements Check and double check any spelling mistakes. Take sample printouts to check for the margins.
4. If possible, stick to the ISB format. Don’t try to be extravagantly different in format.
5. Get constant feedback from family/friends/alums on your resume.
6. Use informational interviews rather than company presentations and websites to find out what is really different about each firm, and why you would be a good fit. Think carefully about which of the three typical CV formats (Chronological, Skill-Based or Hybrid) you should use – there is no one “right answer” for everyone.

STEP 2: Quick Tests to check your CV's effectiveness

So what Test

For every bullet point you write, you should ask yourself “so what if I did ____”. For e.g. if I have led a team of 5 people on xyz assignment resulting in 10% cost saving. Now you should ask yourself “so what if I have done this”. Is this a strong enough differentiator for it to come on my CV? Does it suggest a strong skill required for consulting which gets communicated through this point and appears nowhere else on my resume? Is it something which sets me apart from the rest or makes for an interesting read for the reader? If answer to any of the questions above is yes, then keep the point or else discard it.

Half Page test

Once the first draft of your resume is done, take a printout and fold it into half along the longer side such that only the first half of every bullet point is visible. See whether the first half of every bullet point gives the reader an idea of the content of the bullet point. If yes, the bullet point is correctly framed or else you have to reframe the point in such a way that the first 4-5 words describe the point. This rationale behind the test is as humans, we tend to focus more on the initial part of sentence while scanning. Details in the middle part or the latter part of the sentence tend to get missed out when we are hurrying through things. Try to put quantitative numbers that you want to highlight in your resume in the left side, i.e. in the first half of each statement.

30 second Test

This should be done when you have almost reached your final version of resume. Give your resume to one of your friends who haven’t seen your resume before for exactly thirty seconds. Take back your resume after 30 seconds and ask him/her what he/she remembers about your resume and looking at

the page, what he/she can make of you as an individual in one line. This test gives a check of whether the storyline you want to communicate through your resume is actually getting communicated to a third person. If not, you need to focus more on the points which reflect your skills sets and leave an impression on the reviewer.

STEP 3: Making the final draft

After you are done with whatever you can do best at your end, it is now the time to show your resume to as many people as you can. These people will be mostly your alums, or who you think might give you a critical feedback. Make sure that you also show your resume to people who don't know you at all to get an unbiased feedback, because in reality this will be the case most likely. Ask them whether your resume communicates the messages you want it to convey or is it just another laundry list of bullets. Reach out to alums and seek their advice on how your resume can be improved. This process is very iterative and takes most of the time in resume building.

Some precautionary Don'ts

1. Mention anything fake or something you would not be able to pull off in the interview.
2. Inflate numbers or your responsibility/work area. Interviewers have been short listing resume every year and can differentiate actual from inflated.

Time Line (Tentative)

Term 3: The ideal time to start with your resume first draft is somewhere near mid-term 3. Take at least a week to figure out your story i.e. how would you like to put forth your candidature. Have a look at various resume of previous years on KM Portal. Also, get acquainted with ISB resume format by end of term 3.

Term 4: First week of term 4 or the term break, you should start the iterative process of refining your resume. Contact alums/consulting club members/family/friends and start taking their opinions about the resume.

Term 5: Towards the start of term 5, make sure you have a semi-finished draft in your hand. There will be a lot of resume review workshops conducted by CAS/ professional clubs/ consulting firms. Make sure that you take full leverage of these workshops to fine tune the shortcomings in your resume.

Sample Resumes

Look at few resumes below from previous years' batches to get an idea of an ideal consulting resumes. Also do go through resumes available in KM Portal (<http://172.16.0.171/CAS-KMP/Account/Studentpanel.aspx>)



Sample_1.pdf

Cover Letter

It is your expression of interest for the job posting and is very important for some firms like Parthenon etc. This piece can be make or break case for short listing. Few points to note while writing expression of interest are:

1. Give a personalized reason in your cover letter for why you are the best candidate for the job. Be sure to make a bridge between what you have done, where you want to work and how the particular job posting help you to achieve your career goal.
2. You need to exhibit some knowledge about the firm and demonstrate a fit between the company and yourself. Previous years' EOI on KM Portal, alums working in the firm and company's website might come in handy for gathering information about the company.
3. Address the EOI to the right person and the firm.
4. Do not copy letters or pieces of letters from sample sources. Recruiters do recognize them easily.
5. Do not exceed 1 page for the cover letter.
6. Do not use any fluffy or generic statements about yourself or your experiences (e.g. excellent interpersonal skills, team player) unless you back them up with tangible examples.
7. Do not use generic statements about the company you are applying to (e.g. leading firm, excellent reputation, blue-chip Company etc.). For one, this also applies to most of their competitors. For another, this shows that you have not done your homework to identify why you really want to join the company.
8. Get your cover letter reviewed by at least two other people to check for spelling mistakes, grammatical errors and ease of reading

Sample Cover Letters

Here's one sample cover letter along with resume. For many more, please go through KM Portal.

(<http://172.16.0.171/CAS-KMP/Account/Studentpanel.aspx>)



Sample_1.pdf

PERSONAL INTERVIEW

Personal interview questions form a critical segment of the entire process and for the interviewer. If you would go through case experiences of people, you will find that this portion of the interview set the tone of the next portion, which is usually a case-interview. Remember, you never get a second chance to make the first impression so prepare well, and you will go a long way in a successful consulting career.

What is it?

- Your consulting interview usually kicks off with a 5-7 minute personal interview that is mostly based around the CV
- This is the best time for you to connect with the interviewer. Many alumni will tell you that if you handle the PI well, the case is usually easier to tackle
- Be original in your answers and be truthful. Interviewers are mostly Partners and Principals and they can quickly make out if you are truthful or not
- Try to engage the person – Remember, they are interviewing for as long (if not longer) as you are and they are humans too! Maintain eye contact and sit/talk confidently
- Regardless of which interview in the day it is for you, stay peppy and smile
- Brevity is important

What are the firms looking for?

The idea behind the personal interview is to know the candidate better and to answer a few questions:

- *Will the candidate be able to handle the pressure of the consulting world-* this is reflected by assessing the candidate's demeanor, which should be confident and comfortable
- *Is the candidate agile and can he/she take up challenges-* this is reflected in the candidate's ability to portray leadership skills and he/she can take up initiatives
- *Can the candidate work in teams-* this is reflected either in prior experience of the candidate or questions asked in the interview process
- Lastly, it is difficult to survive in the consulting world without showing some *drive, passion, aspiration, energy and of course morals and ethics*

At every stage in the process, remember you are being tested on several factors including teamwork, leadership, and ability to handle failure, level of gumption, persuasion skills, and strong communication skills.

How do I practice?

What is your story: Every individual is different (just like everyone else) and hence it is important to have a story that is yours, completely.

- This must be a continuation of your CV. The story that you wove together in your CV must come to life during the interview. Although you won't have too much time, get every strand of your story in place. The interview could touch any part of your story
- You must know your strengths, weaknesses, your fit as a consultant and more specifically your fit with the firm
- Do not neglect the PI to the very end. Keep working on it from Term 6 – Keep playing your story repeatedly in your mind

The firm: If you know about the ‘dream’ firm you want to join, you will find yourself more convinced, your voice will have more conviction when you tackle the personal interview questions.

- Equally important to an interviewer (besides your analytical horsepower etc.) is why you want to join a firm. They don't expect you to parrot the usual (what you will find in the —‘About Us’ section of their website). They want you to go deeper and understand the true nature of the firm
- Spend the last few weeks before the interview in de-constructing each of the firms you are interviewing with. Visit websites, check out their profiles on Vault, speak to alumni, read case studies (HBS has case studies on unique aspects of all firms).
- Attend all the sessions that firms keep organizing throughout the year. You will get to listen to interesting aspects of the firm that you will otherwise not know

Where do I start?

This is a question that haunts everyone – where to start and when to start. When you go through the repository of the questions attached, you might feel these are questions you can handle with a blink of the eye once you know ‘your story’ and ‘the firm’. However, this isn’t completely correct. These questions need their own sweet preparation time for you to make the first impression you want to.

There are several categories in which we can divide the personal interview questions and some of the lines between the categories might be blurred but it does not hurt to over-prepare just a little bit. While you go through these, always remember two things – what is going to take you a long way is clarity in what you want, conviction in what you speak and being truthful to your story.

1. *Personal:* This is primarily ‘your story’ which includes who you are, what are your goals, and how does consulting fit into your goals and in bigger scheme of things (philosophically known as life). This is where your values, what you believe in also becomes important. The interview tip here is to know yourself in and out, know what you stand for, what are your goals and be true to them.
2. *Management/ leadership style, and interpersonal skills:* This ties back to knowing your leadership and management style. Are you a leader who believes in leading by example, or are you a collaborative leader. Remember, no leadership style is right or wrong but knowing your style is

critical. It is ok to have multiple leadership styles, which can change with situation but what is your core style is important to answer all question – situational or direct.

3. *Strengths, weaknesses and skills:* Know yourself. This should not be easy. I am sure by the time you would have started preparing for these questions, you would have build on what you would have already known while preparing for ISB interviews and other job interviews. Focus on strengths and don't ignore your weaknesses. One tip, look for real weaknesses and not the ones those look good.
4. *Extra-curricular:* This again forms a part of your personality but serves independent mention primarily because it communicates whether the candidate has passion and interests outside studies. This is a direct reflector of passion, dedication, and a well-rounded personality. Important thing to note here is not how much you can blow out, but how passionately can you speak about it

Personal interview preparation process will not just help you in the job but to understand yourself better as a person. Go through the process diligently. We have shared list of questions that one will usually come across in the [Appendix](#).

CASE INTERVIEW APPROACH

What are case interviews and what do firms look for?

A case interview is nothing but a short business case/situation, which is often representative of a real-life consulting assignment (obviously, condensed to facilitate a 30-40 minute discussion) that the interviewer was a part of.

These interviews can be divided in two types – guesstimates and business problems. Guesstimates are focused towards assessing the analytical skills of a candidate. Businesses cases used in interviews mostly do not have a predetermined answer and candidates are evaluated based on how he/she deals with the problem. Assessment is done based on how one approaches the problem and if one can reach a well-supported conclusion. Ability to prioritize issues and exercising judgment based on the business context is crucial to the process.

The interviewer is looking to test a few things during a case interview – your ability to think in a structured manner, analytical skills and creativity, test of skills learnt in the MBA, test your pre-ISB work experience and ability to handle ambiguity among other things.

How should you approach a case?

Interviewers are necessarily looking to see you show your prowess in solving a case across four broad steps. [REMEMBER 3S -> Scope, Structure, Summarize leads to 4th S Success)

Define the Problem -> Structure the Problem -> Analyze logically to develop answer -> Synthesize the discussion

Define the Problem:

- 1) Listen closely to problem definition
- 2) Take notes and ask questions to improve understanding
- 3) Synthesize the facts to confirm the problem statement (restate if necessary)
- 4) Remember that some information may be less important

Structure the Problem

- 1) Organize your thoughts, structure your ideas
- 2) Describe / syndicate your approach
- 3) Break the problem into discrete pieces / issues o State / syndicate crisp assumptions (be creative)
- 4) Avoid using frameworks explicitly

Analyze logically to develop answer

- 1) Walk the interviewer through your thinking
- 2) Prioritize issues
- 3) State your assumptions and ask for relevant facts o State findings for your analysis
- 4) Refine your solution
- 5) Probe further if necessary

Synthesize the discussion

- 1) Develop overall recommendations
- 2) Discuss trade-offs
- 3) Relate back to problem statement
- 4) Suggest next steps

It's important for you to also keep track of the interviewer. While it is always advisable to display your skills across all the four steps, you might find the interviewer wants you only to focus on one of these steps. In such cases, follow the interviewer's lead. There is no hard and fast rule.

Some DOs

- 1) Make it a dialogue; not a Q&A – Think of it as a joint problem solving session. No one is looking for industry expertise.
- 2) Bring insight; it's an intellectual discussion – Organize your thoughts and stay structured. Be creative and push for conclusions.
- 3) Communicating effectively is critical – Listen (take notes if you wish) and explain your thought process. State your assumptions.

Some DONTs

- 1) Resist force-fitting a framework or defending impractical solutions – A framework is a proxy for structured thinking, but the best frameworks are those which come naturally during the course of your thinking. Remember, there need not be a solution for the case.
- 2) Don't stop or waste time if you are stuck. It's ok to acknowledge this and ask the interviewer for help (don't make a habit out of it though!) – It's a good sign, indicating receptiveness.
- 3) Don't be hasty and jump to conclusions. Everything should be logically thought through and concluded. The interviewer will be dropping hints throughout the interview – never forget to pick them up. If you ignore hints, it will be seen as an inability to be receptive.
- 4) Do not shy away from numbers. Embrace them! You will not be asked to calculate 234533 divided by 45223. The calculations will be very basic, write them down and avoid mental arithmetic.

How should you practice?

- ✓ Form a good group of 3-4 people
 - Let people from different backgrounds be there [or different industry or role]
 - Choose wisely: Seriousness of each candidate is important
- ✓ Each person prepares 1 case and asks another, so in total the take away for the group would be 3-4 cases in one sitting.
- ✓ Write the cases & the workings you do in a separate notebook
- ✓ *No. of Cases:* Many questions arise on the magical number of how many cases need to be done for cracking the dream job. Frankly, it is not the number but the depth and breadth of cases covered. If done diligently any number around 50-60 would do.

Breadth & Depth of the cases covered:

Industry & Sector: Since cases can be from any industry and any area, it is important to cover different industries to understand the industry's dynamics, problems, solutions and other aspects [This is where your peers from different industries help]. As a consultant, you would be expected to work on problems in different industries, many of which you would have no experience in. Same is expected from a case interview.

Types of Cases: Not just different industries, but different types of cases are also to be covered. Profitability, growth, market entry, Market Sizing, pricing, M&A, Response to Competition, new product development etc. [If constrained by time the first 5 Main types can be selected]

You can create a matrix (like below) to keep a track of whether you have covered everything or not.

Main Types of Problems	Main List of Industries									
	Banking	Manufacturing	Retail / FMCG	Pharma	Technology / IT	Non Profit	Logistics	Education	Telecom	
Profitability	Not Done	Weak	Good	Good	Not Done	Not Done	Good	Good	Weak	
- Rev Pb										
- Cost Pb										
Pricing										
Market Sizing										
Market Entry										
Growth										
M&A										
Competitive Response										

Not all kinds of cases can be found, but make sure the main industries and main types of problems are covered [**NOTE: The above matrix is just for illustration purpose** and can be done by your group itself].

Profitability problems if covered across all industries will give you a very good overview of revenue and cost drivers of a particular industry and different trends in the industry!

General Tips:

- ✓ While practicing a case, the interviewer [person who prepared the case] would ask the interviewee. Let it be as formal as possible so that there would not be any jitters on the interview day. Even PI questions can be mixed with the case to be as realistic as possible.
- ✓ After everyone has solved the case, the case can be discussed as a group to see where the improvements can be made. Ask inputs from any person from the same industry [Peers or Alums etc.]
- ✓ Write down the mistakes you have done in the case and where improvements can be made. A note book just for the mistakes & insights will be a great asset before the D – day.

- ✓ **Buddies:** Many of you would be allotted buddies from different companies. Make sure you leverage that. The cases you do with them are truly invaluable because they are in the industry and can give you accurate feedback. Share those feedbacks and cases with your peers and vice versa.

What are the general resources for the preparation?

Go through these as you start your case preparation. Both should go in parallel for effectiveness.

- ✓ Case in Point by Marc Cosentino [All the cases]
- ✓ Wharton's Guide to Solving Cases
- ✓ **Previous years' ISB case books (must!!)** + One other school – IIMA, Darden, Kellogg etc
- ✓ Cases from buddies
- ✓ Few Self-created cases from newspapers and latest current affairs. [In our batch, Ex: Flipkart billion day sales – insights, problem, solutions etc]. You can expect the interviewer can take that day's newspaper and frame a case then and there! Be ready for everything!
- ✓ ***Extra References:*** Victor Cheng LOMS [Available on \\isbhdata] – Only if time permits – See the best case scenarios. Most cases are US based; format has changed pretty much now.

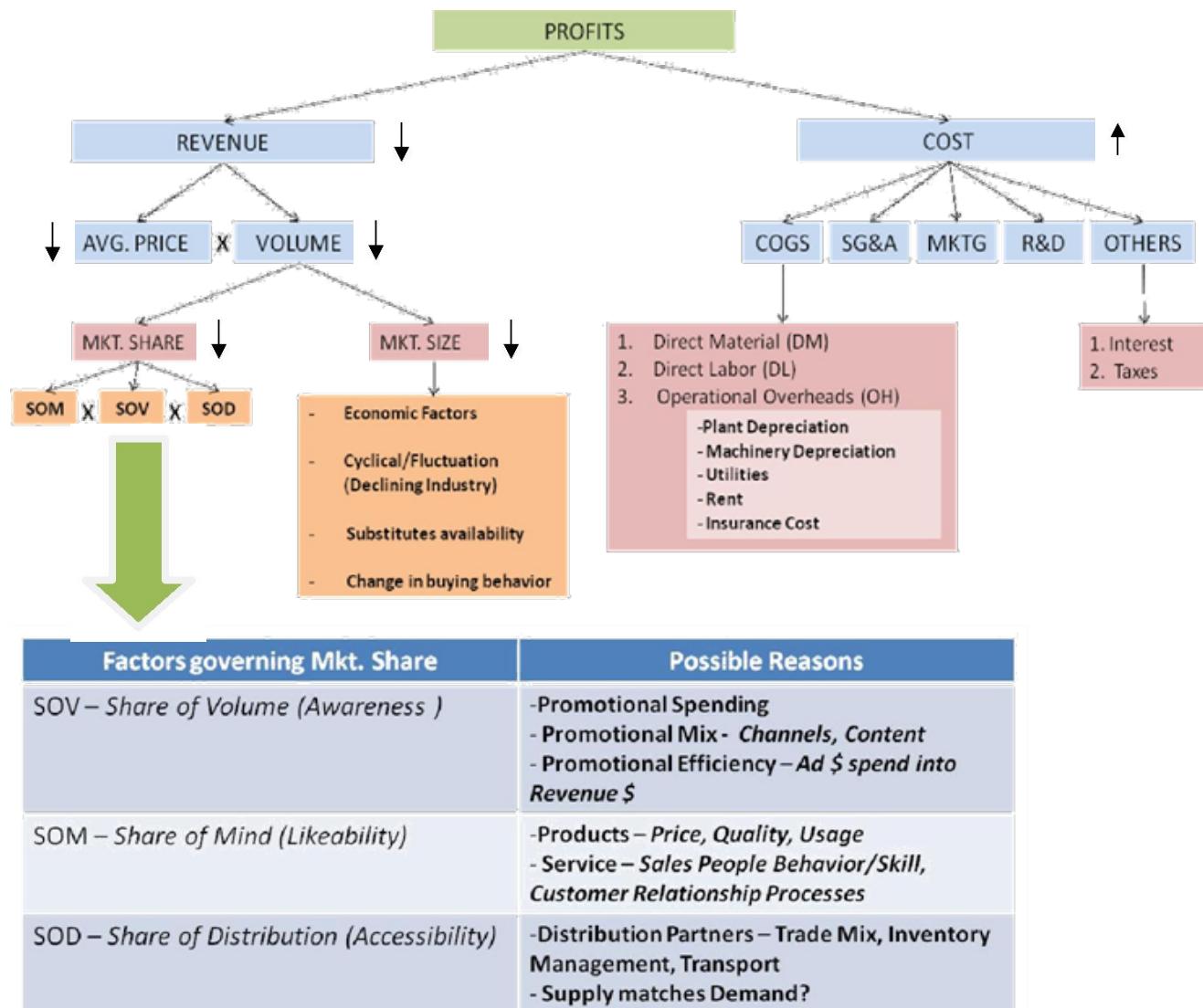
Be sincere and focused! Above all, enjoy the preparation.

CASE FRAMEWORKS

Frameworks can act as useful tools to structure thoughts during a case interview. Moreover, they ensure that you ask the right questions and help you reach the answer fast. By using frameworks, you will seldom miss solutions to 'standardized' cases such as Profitability, Market entry etc. However, interviewers these days enjoy asking abstract cases such as "How will you reduce terrorism in India" or "Should Subhash Ghai sign Aishwarya or Katrina for his next movie". You definitely can't apply standard framework to such cases. You are expected to relate the problem to a business situation and create your own framework on the spot.

Below we have collated a few important frameworks, from different casebooks, to help you get an idea of how any problem can be broken down into:

PROFITABILITY FRAMEWORK



Profitability cases are the most common type of cases that you will see. The importance of the case stems from the fact that profit-making is the final goal of every business problem. It is always recommended to think on first principles when you approach a case-problem. Here we will try to run through the anatomy of a profitability case.

Breaking profitability down to its simplest components is the key in consulting cases. Dividing profitability into components such as revenue and cost can be helpful in discovering the causes of a less than favorable bottom line. It is to be noted that many a time, the interviewer will not specifically mention the type of the case. The candidate is expected to follow a sequence of logical steps by gathering information (by asking relevant questions). **The structure shown above** will be useful in exploring how to go about exploring the case.

Deconstructing the case-problem

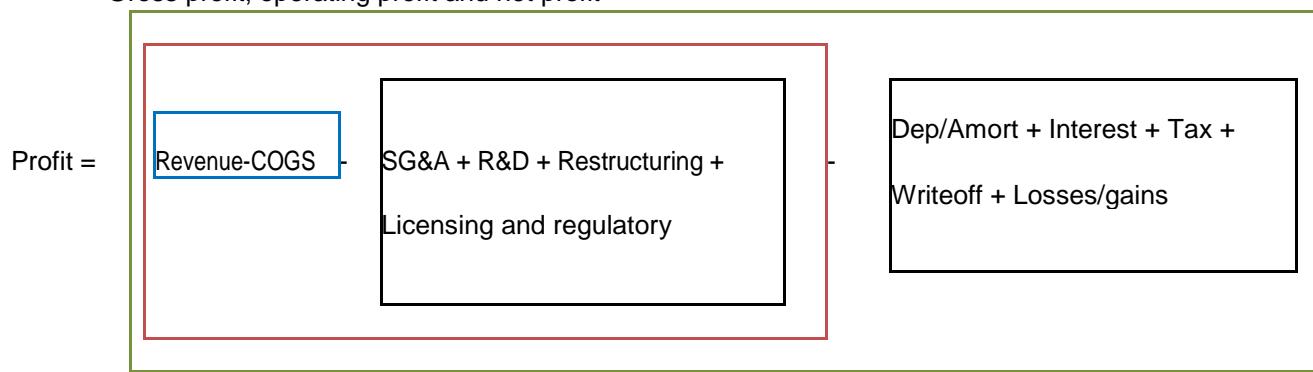
The profitability problem is very vast and generally comes in varied dimensions. Thus, scoping of the problem becomes very important in order to make a structured headway in the case. This could be done by asking a sequence of logical questions. The idea behind these questions is two-folds – a) to scope the problem, b) to gather relevant information available with the interviewer.

Defining the problem (Scoping)

Q1) What is the magnitude of loss/profit? Since when has the trend occurred?

Also, it is noteworthy to inquire if profits are declining or profitability has been affected. (These are two different things. **Profits are merely a difference of Revenues and Cost, while Profitability is a measure of profit margin.**

- Gross profit, operating profit and net profit



Blue: Gross profit

Red: Operating profit

Green: Net profit

Q2) Ask if gross margin/operating margin or net margin which is facing the decline?

Now, going ahead with the framework, we first define profits as 'Revenues – Cost'. Thus, it is a function of two drivers. We deep dive into one driver and hold on to the second one for the time being.

Q3) What is the **target** of profit / profitability? Any other constraints or secondary objectives (eg market

share)?

Q4) Is there a **timeline** that the company wants to solve the problem in?

Q5) Just to get a background of the company, I would want to know the **product mix and revenue streams** for the company.

Q6) Ask for data on trends of each product and ascertain the **product(s) which is leading to the problem**.

Q7) Is the profitability **problem across the industry and trends** for the product? If problem is across the industry ask for context

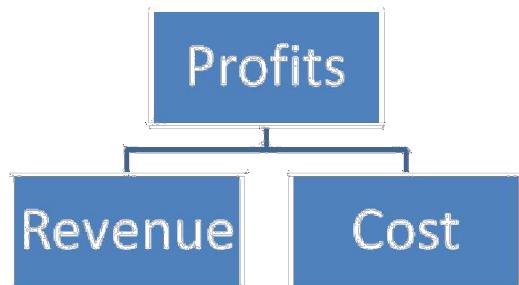
- Demand
 - Macroeconomic factors
 - Changing priority of customers – change in demographics
 - Regular market disruptions
- Supply
 - Regulatory – change in policies
 - Increase in fragmentation (high supply, low demand) – leading to commoditizing the product

Q8) **Competitive landscape** – No of competitors, market share and its trend

Define and reiterate the statement: **Improve Profits in X product from A% to B% by n years.**

A brief structure as below would help to landscape the problem -

Structure



- The problem may lie in two areas - revenue and costs. What are the trends of revenues (up or down) and costs (up or down)?
- Depending on the response, choose which one to go in first and take buy-in of interviewer

REVENUES

Revenues are dependent on two factors –

- Average Price

Thus, if revenue side has been affected then either Average Price across the product mix has decreased (majorly due to competition or company policy). Quantitatively, we can see that –

$$\text{Average Price} = \text{Price of all the products} / \text{Total number of products}$$

Here, the advice is to stick to first principles and be aware of the fact that Price of the products in the product mix and total number of products could also affect the revenues.

❖ Internal factors

Company tried to reduce price to increase revenues but it backfired

- Increased price because costs increased
- Transfer pricing (may be relevant if problem is limited to a division of a company)

I. External Factors

- Price war
- Other stakeholders demanding more in value chain eg – increased distributor margin
- Government regulation (price cap)
- Customer preference changed. Had to reduce price

Resolution:

- Product Differentiation –
 1. Better features
 2. Better brand
 3. Better packaging
- Innovative Pricing Methods
 1. Loss Leader Pricing/ Captive Pricing (Razor Blade),
 2. Bundle Pricing
- Different methods of pricing:
 1. Value based Pricing (Premium Pricing & Price Skimming)
 - Aspirational value of a similar product
 - Opportunity cost of not getting the product/service
 - It is also a function of the size of the target customer segment. As larger size would allow us to charge lesser than the maximum aspirational value in order to penetrate into the new market
 2. Cost plus Pricing
 - R&D Costs
 - Manufacturing/servicing/construction costs – Fixed and Variable Costs
 - Break-even costs, WACC
 3. Comparable (Parity) Pricing
 - Existing products with similar features => Marked Price + Mark-up
 - Existing products with superior features => Marked Price of the existing product + Value of additional feature to the customer
 - If no similar product exists, then consider => NPV of substitute product
- Bundling & Cross selling
- Consolidation: Acquire other markets players – Charge premium price, Have more units sold.

In case Product/Service mix – volume has changed....

Identify which product's relative volume increase has led to overall revenue decrease. For that product, following parameters could be assessed –

Product Related Problem

- Poor product quality
- Problematic product mix
- Inadequate breadth of product line
- Depth of product line
- Network effects with other products/complementary products

Service Related Problem

- Poor service quality
- High cost of service
- Training adequacy
 - Curriculum
 - Frequency of training
- Depth and Breadth

Volume

Ascertain changes in number of units sold. The two potential reasons for a volume decline are –

a) Market share decline b) Market size decline

If Market share declines...

Market Share = %Aware X %Preference Buyers X %Available X % Time for adoption X %Repeat Purchase

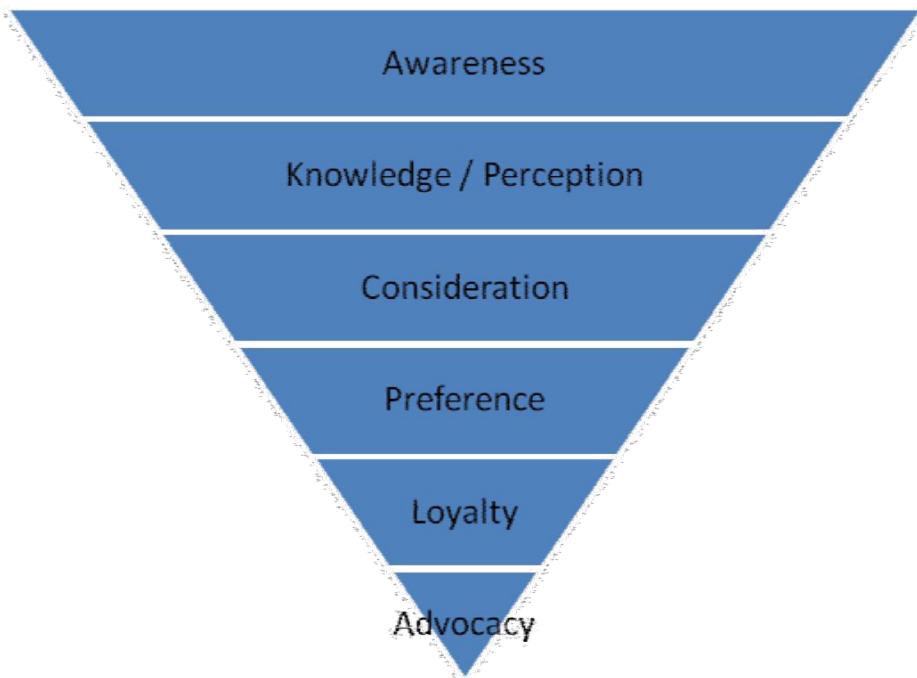
- **Price**
 - Have these increased? What is the elasticity?
- **Product**
 - **Share of Mind** (Likeability)
 - Poor quality
 - network effect with other products
 - substitutes
 - product mix
 - better product in market
 - quality of service
 - Perception of poor quality but good product
 - check perception and preference map
 - If problem in perceptual map, check for accuracy in positioning
 - training adequacy (curriculum or frequency of training)
 - Remember – The final consumer might not always be the purchase decision maker. There might be other stakeholders involved, for whom we might need to make the product attractive.
 - **Promotion**
 - **Share of Voice** (Awareness) – how to increase awareness. Check for failures in each of the following stages.



- o Promotion schemes for enabling purchase – eg financing options, discount coupons etc

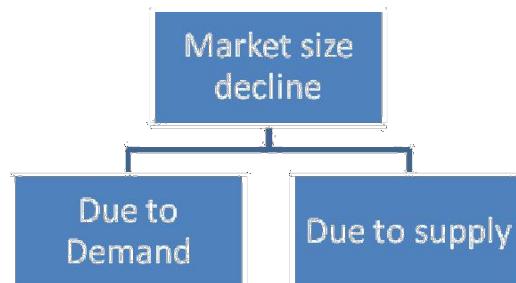
$$\text{SOV} \times \text{SOM} \times \text{SOD} = \text{Availability} \times \text{Product Offering (Likeability)} \times \text{Accessibility}$$

One must try to think in terms of consumer purchase funnel -



- Place
 - o **Share of Distribution** (Accessibility) – penetration, trade mix, lead time, distributor margin (agency problem), sales force (less or not trained), Skill and will of sales force

If market size decline...



- Demand (mature stage in PLC)
 - Check product life cycle
 - Demographics change
 - Product obsolescence
 - Usage rate gone down

Solution – Ansoff Matrix

<p>Same Product - New Market (Geographic expansion)</p> <p>Which geography?</p> <p>Consider risks such as</p> <ul style="list-style-type: none"> • attractiveness of overseas market • can the firm establish competitive advantage by replicating the strategy • identify the right geographies <p>Price: Play with elasticity (skim vs penetration)</p>	<p>New Product - New Market (Diversification)</p> <ul style="list-style-type: none"> • Related diversification – developed market • Unrelated diversification – developing market • Look at synergies (asset utilization)
<p>Same Product – Same Market (Market penetration)</p> <p>Capture market share: 4P, Product Mix</p> <p>Increasing the pie: New target segment (user), different application (uses), per customer consumption (usage). This is more applicable in mature/declining phase of industry life cycle</p>	<p>New Product – Same Market (Product Development)</p> <ul style="list-style-type: none"> • Vertical integration • New product development based on attractiveness, capability (asset utilization)

- Supply (still in growth stage of PLC)
 - Are you the only supplier and constrained by supply?
 - Are the SKUs being offered being liked by consumer? Change in consumer preference for another SKU

Solution:

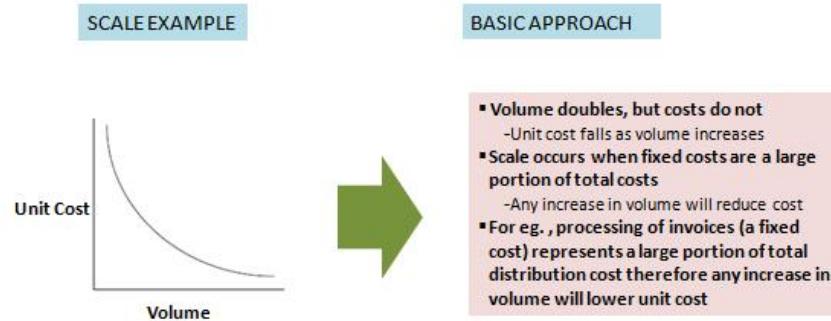
- Short term
 - Increase distributor margins
 - Target new segments
- Long Term
 - Launch new SKUs

COST

Break the costs into

- a) fixed costs and variable costs

- a. In a high fixed cost business there is very high temptation of price wars (**Remember MADM fundas**). For Fixed Costs, following considerations need be made –
- Capacity Utilization*
 - Increasing the scale of business/manufacturing – What causes it?*



- c) *Complex Product: High Costs - What causes it?*

Complexity arises from additions to number of different products produced or activities managed -

- Often without increase in overall volume
- That cannot be added at low marginal cost or minor adjustments in production/staffing

Complexity can arise in numerous parts of cost structure –

- Manufacturing: machine change-over and setup; increased inventory
 - Starter runs: Machine changeover and setup
 - Higher inventories: especially if little interchangeability
 - Additional/longer product lines: often at lower volumes
- Sales/distribution
 - Sales force requires in-depth knowledge of full product line
 - Increased storage facilities, distribution logistics
- Administration
 - Tracking and coordination issues

- b. Remember it can be a product specific problem or a product mix problem something such as that we are selling more of higher cost product
- b) Albeit simpler, FC and VC approach is considered limited in considering the entire set of costs related problem. Here **Value Chain analysis** helps us to consider all the costs in detailed.



The value chain depicted above represents a manufacturing setup. However, thinking on first principles one can easily construct a value chain for any business mentioned in the case. For starters, think of Suppliers, Distributors (inbound/outbound), storage/warehouses, end-customers (VERY IMPORTANT)

c) Costs income statement wise (COGS, SG&A, Interest, Depreciation, Tax)

What is the percentage split of costs across these different processes?

- In case one particular head has highest % say 50% or more then you can ask the interviewer that you would want to look at this head to start with.
- Many a time there might not be one major head and there could be two heads with 30%-30% split. In these cases you'll need to explore both heads and also see that the profitability decline could be partly because of one and partly because of another.

Exploring each head one by one

In case of manufacturing Industry,

- **Raw Material Cost:**
 - o Start by asking type of good (Perishable/durable)?
 - o Where does Competitor source from – does it get better prices?
 - o If says same price, ask about efficiency of utilization – conversion ratio/wastage/efficiency for us. If efficiency is improved => less RM lead to reduced costs
 - o If the problem is higher price or higher overall procurement cost then:
 - o Resolutions
 - Specification
 - Substitution (Different Raw Material)
 - Cheaper material - indigenization/rationalization?
 - Quantity
 - Value engineering (Use lesser Raw Material)
 - Per unit price
 - Same Supplier
 - o Better Negotiation/Bulk Order – Can you provide something in return for a better price?
 - o Time of Sourcing (Opportunistic) – Buying when prices are low
 - Alternate supplier
 - o Currency Hedging – Use forwards/futures if prices are expected to rise. Also use call or put options for the variable part of future demand.
 - o Standardization of Parts– ordering more of same type of good
 - o Backward Integration
 - o Cheaper supplier - china etc?

- **Inbound Logistics:**
 - Do you and your competitor use the same Mode of Transportation?
 - Do you incur the same rates and same overall cost?
 - Explore Distance Travelled – could be that the rates are same but your factory is further away from the supplier base.
 - Are you ordering at the Economic Order Quantity (EOQ) – Trade off between Set up cost, holding cost and expected demand
- **Production/Operations:**
 - Explore Labour cost and efficiency vis-a-vis competitor.
 - Inventory Cost (EOQ)
 - Overheads such as Electricity/Rent same or higher?
 - Machine Utilization: % Downtime - High?
 - Machine broken?
 - Maintenance/spare cost Power outage?
 - Labour unavailability?
 - Total availability will be a function of (% of time labour, % time machine available, % Idle time)
 - Resolution – additional dimensions:
 - Outsource
 - Economies of Scale/Learning curve
 - Labour cost arbitrage
- **Distribution/Outbound Logistics:**
 - Explore same as (Inbound)
- **Post Sales Cost:**
 - Installation
 - Service or Warranty cost?
- **Gross margin is same but Operating margin has reduced:**
 - Marketing & Administration – SG&A ↑
 - R&D cost ↑
 - Restructuring cost ↑
 - Licensing and regulatory costs ↑
- **If NOPAT is down**
 - Depreciation & Amortization ↑
 - Interest Expense ↑
 - Tax rates – which geographies (VAT) does our company operate in? ↑
 - Inventory Write off ↑
 - Gains/losses or external investment
 - Loss due to some catastrophic event

MARKET ENTRY FRAMEWORK

To put it very simply, there are two basic considerations for market entry – a) Is it a good idea? b) How to enter? We will try to put together a framework which strives to answer these two questions quite exhaustively.

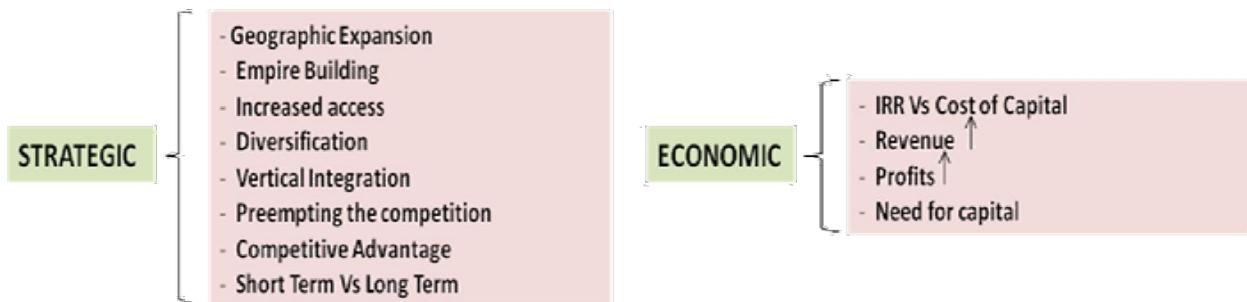
Structuring the problem

Structuring a market entry case problem is a four step approach –

- 1) Deciding on the Goals/Objectives – a) Strategic Intentions b) Economic Intentions
- 2) Evaluating whether to enter the industry or not is a function of three parameters – a) Industry Attractiveness b) Financial c) Strategic Intentions.

The 3 parameter approach helps one to answer the two fundamental questions associated with market entry – a) Where to invest: Value chain wise, Geographically b) How to Invest: Mode of entry

1. GOALS/OBJECTIVES



Defining the problem

Q1. Motivation behind entry?

- a) Why into new industry?
- b) Why into this particular industry?
- c) Anything other than profits a motivation?

Q2. Target for profitability? Timelines?

- a) Cost of capital? Target Rate of Return?
- b) Target market share?
- c) Target revenues and target profits?

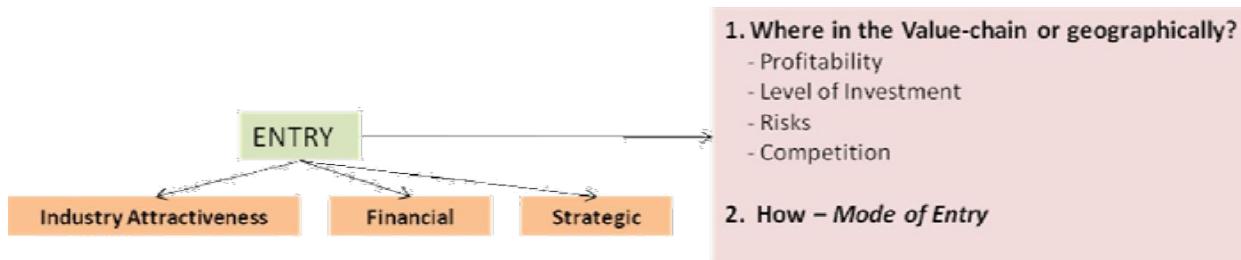
Q3. Any constraints on investment and scope of thinking?

- a) Levels of investment
- b) Geographies of investment

Q4. Understand the company, line of businesses and the existing business model

- a) Will help from the synergies point of view
- b) Corporate structure/Organization structure

2. SHOULD WE ENTER?



Evaluation Parameters	Affecting Factors
INDUSTRY ATTRACTIVENESS	<ul style="list-style-type: none"> - Market Size - Growth/life cycle - Value Cycle: competitors, substitutes, suppliers - Customers – WTP, Demand-Supply, price elasticity, backward integration, switching cost, brand loyalty - Barriers – Regulatory, forward integration, economies of scale - Risks – PESTLE Analysis: External Vs Internal
FINANCIAL GOALS	<ul style="list-style-type: none"> - Quantitative analysis to evaluate on the Financial Metrics (Mentioned Below)
STRATEGIC GOALS	<ul style="list-style-type: none"> - Organization Design/structure - Sustained competitive advantage: VRIO framework, Brand Equity, Market share gain, Patent/Proprietary Technologies - Cost-Benefit of entry: Economies of Scale, Supply Chain/Distribution Synergies, Breakeven is aligned with goals, competitive advantage

Industry Attractiveness – ANSWERING THE ‘SHOULD WE ENTER?’ QUESTION:

This part of the structure tries to determine how attractive the industry is? Sometimes one may be asked to evaluate/compare more than one option. At other times, you might be required to generate the options and the case opening can be vague. In such cases, the best option is to **draw the value chain (with the help of the interviewer), and identify which part of the value chain the company should enter**. A short-listing criterion like top decile of return and bottom decile of risk can be used. **Whenever you have to make a choice, remember you need to develop a choice rule or mathematical metric of evaluation.** However, the choice cannot be made entirely based on qualitative analysis and quantitative metrics need to be developed in order to exercise the choice. The metrics of evaluation could be –

- o Investment (Upfront, Change in Working Capital)
- o ROI/IRR/Payback Period
- o NPV/Profit
- o EVA – *Economic Value Added: NOPAT – WACC x Invested Capital*
- o Opportunity Cost of Investment
- o Real Option

- Projected Cash flows
- Terminal Value
- Risk

A best case/worst case analysis can be performed if required.

Based on the above analysis, we can move towards evaluating the market entry case by using a **Fundamental Attractiveness Vs Relative Competitive Positioning graph** –

Fundamental Attractiveness:

○ **Barriers to Entry**

- Government Regulation
- High Capital Requirements
- R&D – IP/Patent
- High Brand Equity
- Human Capital – *High Costs*
- Economies of scale/scope
- Switching costs – *Network Effects*
- Distribution Network

○ **Competition**

- Consolidated/Fragmented Market
- Market Share distribution among competitors
- Supplier/Distributor Channel – *Strength & Weakness*
- Contractual customer lock-ins define market trends

○ **Buyer**

- Segment Growth
- WTP – f(demand)
- Distributor Channel Preference (*Outbound Logistics*)
- Demand-Supply Gap (*Important*)
- Price Sensitivity – *Ascertainment whether to go for Premium Pricing or not*
- Threat of forward integration – *VERY HIGH SUPPLIER POWER*
- Needs w.r.t current product mix being offered in the market

○ **Value Chain & Substitute products**

- Switching cost of buyers/suppliers
- Threat of backward integration – *Competition might acquire vendors to control its supplies of RM et al.*
- Manufacturing Resources – *Talent/Expertise availability?*
- Availability of substitute products?
- Consumer Behavior evolutionary trends

Relative Competitive Positioning: f (Financial Goals, Strategic Goals)

Also, it is prudent to assess the relative competitive gains for our client on following parameters –

- Brand Equity
- Economies of Scale
- Supply chain/Distribution Synergies
- Market share gains
- Patent/Proprietary Technologies
- Organization Design/structure
- Cost-Benefit Analysis

Strategic Goals

Strategically, does it make sense for the company to enter the market?

Short Term (FIT) :

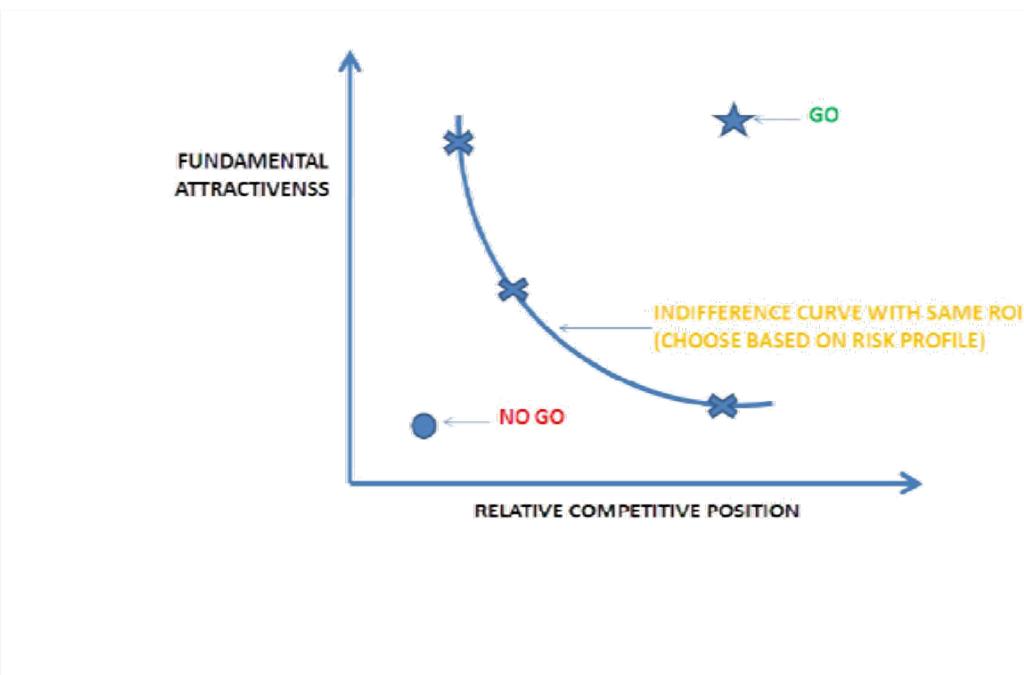
- Prior Experience in moving to new markets
- Synergy with existing operations
- Tactical Decision – 4Ps
- Game Theoretical perspective – *Strengths/Weakness of each player*
- Competition Response

Long Term :

How to build a sustainable competitive advantage?

- Create Barriers to Entry/Exit
- Create Customer Lock-ins

Now for case solving purposes we might as well plot the graph between **Fundamental Attractiveness Vs Relative competitive positioning** and mark the client's positioning on the graph on the basis of both qualitative and quantitative assessment made above. Graphical presentation of your analysis earns you more points –



3. MODES OF ENTRY – ANSWERING THE ‘How to Enter?’ QUESTION:

Parameters	Greenfield	Franchise	M & A	JV
Financial				
Profits				
Investment				
Operational				
Management Control				
Expertise				
Cultural fit				
Strategic Vision				
Risks				
Lock-in				
Coordination				
Cross effects				
Threat of competition				

Also, following parameters need be considered to ascertain how the weights are to be distributed -

➤ Risks

Financial Risks –

- Cash position of the parent firm?
- Impact on the financials of the parent company if this new venture fails?

Technology Risks

Political Risk

People Risk

➤ Management Control

Ability to monitor work	Easy	High Risk Equity research, litigation support, R&D support	Low Risk Transaction processing, insurance claims, customer service	
		Highest Risk Pricing, product design	Moderate Risk Supply chain coordination, customer data analysis	
Subjective		Objective		
Precision of metrics used to measure process quality				

PE INVESTMENT FRAMEWORK

This section discusses investment into a business for financial gain.
Whenever asked to evaluate an investment it is essential to understand the objective first.

- Why? – Objective of investment: direct return from investment, incentives in the current business, synergies, etc.
- What? – What is the target rate of return from investment
- When? – Timeline of investment

Once the expectation setting is done, rationale to make an investment can be evaluated as follows:



Only if the industry is attractive, target has high potential and expected return from the investment (from all sources) exceed target ROI, investment is justified.

VALUE CHAIN FRAMEWORK

Value chain analysis is an extremely useful tool to solve many business problems. The basic idea here is to understand different parts of the value chain and look for abnormalities/inefficiencies at each leg of the value chain.

A general value chain structure is as follows (some parts may not be relevant for certain industries):

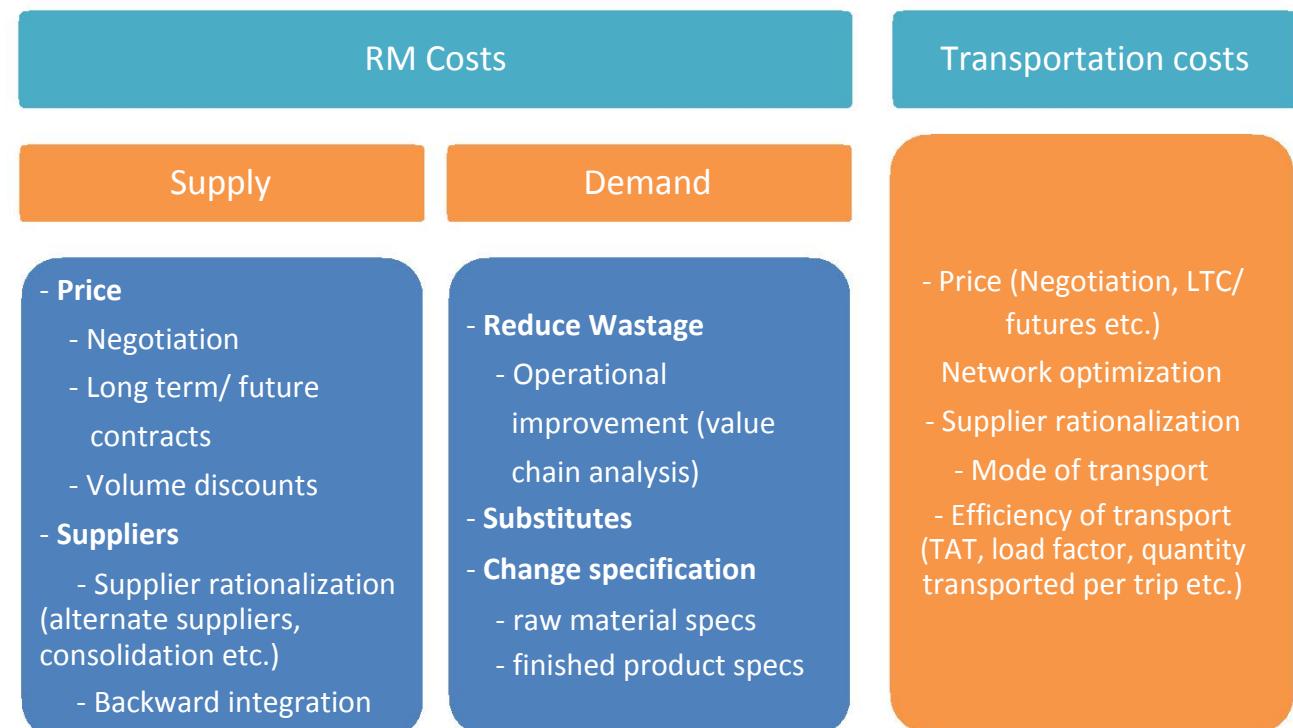


A few important questions to ask under each part of the value chain will result in insights for problem solving:

Demand Forecasting

- How volatile is demand?
 - What is the method used for high demand and high volatility raw materials?
- Recommendations – Careful estimation of raw material quantities for high profit margin and high variability products

Sourcing



Warehousing

- Are warehousing costs significantly higher than the industry average?
 - Warehouse capacity sufficient?
 - Is warehouse optimally utilized?
 - Visibility of SKUs?
 - Automated vs Manual operations
- Recommendations – apply EOQ to reduce inventory costs, manpower rationalization, layout modifications etc.

Manufacturing

- Benchmark all costs with industry average
 - Direct Labour
 - Direct Material
 - Overheads
- Reason for higher costs?
 - Process (process parameters, sequence of operations, utilization etc.)
 - People (Incentives, skill, motivation etc.)
 - Technology (obsolete, inefficient etc.)
- Recommendations – Make vs buy (outsource?), Consolidate manufacturing capacity (Economies of Scale and Scope), upgrade technology, people management and training, process redesign etc.

Logistics

- Benchmark with industry average
 - Price (Negotiation, LTC/ futures etc.)
 - Network optimization
 - Supplier rationalization (consolidation, alternate suppliers etc.)
 - Mode of transport
- Efficiency of transport (TAT, load factor, quantity transported per trip etc.)

Distribution

- Penetration (no of distributors)
 - Shelf space (% of own items vs % of other's items)
- Recommendation – look at distributor commission structure (push), discount schemes (pull), expand distributor network etc.

After Sales Service

- Service time, quality and cost
 - Variety of services
 - Accessibility/Availability
 - Benchmark with industry average
- Recommendations – improve the metric (time, cost and quality) which is most important to the customer, open more service centers, relocate centers, acquire other service centers, outsource etc.

M&A FRAMEWORK

There are two ways any M&A can generate value – 1) Value of Control 2) Value of Synergy. The actual value of how the acquirer benefits will depend upon the premium paid.

There are two types of M&A.

VI. Strategic:

$$\text{A. Value Generated} = (\text{Vat} - \text{Va} - \text{Vt}) + (\text{Va} - \text{Va}')$$

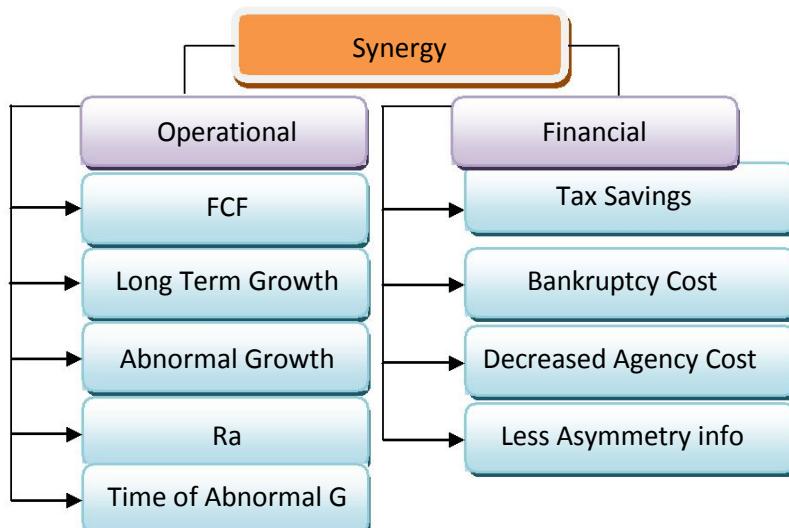
➤ Non Strategic:

$$\text{A. Value Generated} = (\text{Vat} - \text{Va} - \text{Vt})$$

➤ Opportunity Cost: ($\text{Va} - \text{Va}'$)

- A. Competition
- o Industry

Note: Va = Value of acquirer, Vt = Value of target, Vat = Value of combined entity, Va' = Value of acquirer if someone else acquires the target company



Type of Synergies

Operational:

➤ $\text{FCF} = \text{EBIT} (1-\text{Tax}) + \text{Depreciation} - \text{Change in WC} - \text{Capex}$

$$\text{A. } \text{EBIT}_A = \text{Revenue} - \text{Cost}$$

$$\text{Revenue} = P * \Delta Q + \Delta P * Q + \Delta P * \Delta Q$$

- **Delta Q:** Ability to sell more o Better Product
 - a) Combining Strengths: Examples: Distribution network + Sales force, Access to cheap funds, better geographical reach – say more offices, Increased Management Bandwidth, Combining Sourcing capability with Distribution Reach
 - Cross Selling: Doing this is very risky though
 - Bundling
 - Up-selling

- **Delta P:** Ability to price higher
 - A. Low Competition
 - B. New products or Better quality
 - C. Increase pricing power in case of Strategic acquisition

➤ Cost

- A. COGS decrease
 - (Dis) Economies of Scale/Scope: There can be losses as well if there are coordination problems or management bandwidth issue.
 - IT budget streamline
 - Pooling of technology
 - Reduction of overhead
- SG&A reduction
 - Remove duplication of Sales force
 - Promotion Streamline
- R&D cost reduction
 - Linking innovative capability
 - Sharing technology
- Reduction in threat of Hold up cost
 - Future Price Increase
 - Not in time supply
 - Not appropriate quality product

II. Depreciation Tax Shield

Asset write up: One time gain as assets are market up to market value on acquisition

III. Change in Working Capital

One time gain in case acquirer has better receivable management practice

➤ Capex investment

If Asset Turnover (Sales/Assets) increases then less Capex investment required in future

➤ Growth:

- Long term Growth doesn't change generally
- Look for opportunities that enable permanent competitive advantages

II. Abnormal Growth:

- $G_a = ROC * Reinvestment\ Rate$
 - ROC can increase due to higher EBIT or higher Asset turnover
 - RR can increase due to availability of more positive NPV project

III. Abnormal Growth Time Period

- Can increase due to erecting barriers to entry

IV. R_a

- Beta or systematic risk can reduce in case you combine:
 - Cyclical (Corporate Banking) + Counter Cyclical (Bankruptcy Advisory)
 - Cyclical (Luxury Business) + Non Cyclical (Tobacco)
 - Vertical Integration sometimes reduces risk

Financial Synergies

- Tax Savings:
 - Tax loss carry forward from a winding business
 - Ability to take more debt – hence more tax shield
- Bankruptcy cost:
 - As per MM, if Bankruptcy costs exist (that is there is destruction of value) then this adds value
 - Lost Customers
 - Lost Employees
 - Lost Supplier relationships
 - Reasons for default:
 - Cyclical business
 - Cash Flow volatility
 - Competition
 - Technological obsolescence
 - If Bankruptcy costs exists then savings happen due to merger
- Reduced Agency Cost
 - Debt brings discipline
- Reduced Information Asymmetry
 - Internal capital markets (use of most economical source of funds)
 - Exploit any mis-pricing in the markets

Analysis of RISKS

- Fit
 - Cultural Fit
 - Are the cultures of the merging entities **coherent**? for e.g both are entrepreneurial orgs
 - Are the cultures **complementary**? For e.g. an entrepreneurial design org and a highly organized sales org
 - Do we expect significant **cultural clashes** on merger? For instance formal vs. informal
 - Strategic Fit
 - Are the long-term strategies of the merging firms in tune?
 - Will the merged firm evolve a new long-term strategy?
 - Costs associated with percolating new strategies through the merged org.
 - Organizational Fit
 - Degree of similarity in org structures. Matrix, functional, divisional etc.
 - Management overlap and talent

NEW PRODUCT LAUNCH FRAMEWORK

This is a very basic framework of approaching such questions in a consulting interview. However, if you are preparing for Tech companies you should definitely refer to various other sources for an exhaustive framework.

Step 1: Understand the company, its objectives (Optional, if already provided by the interviewer)

Step 2: Understand more about the product

 Step 2.1 Value Proposition, Targetted Customers, Any substitutes, Cannibalization, **Any disadvantages**

Step 3: Ask about the Market/Product segment where the new product will be launch

 Step 3.1 Do a detailed industry analysis (Growth, size, competition, entry barrier, distribution)

Step 4: Do Market Sizing (Apply guesstimates funda) [*Rank if multiple segments are present*]

Does it make financial sense to launch the product?

Step 5: Delve deeper -> Cost of producing/launching the product (*Variable Cost, Fixed Cost etc.*)

Step 6: Pricing of the Product (Refer to Pricing Framework in next page)

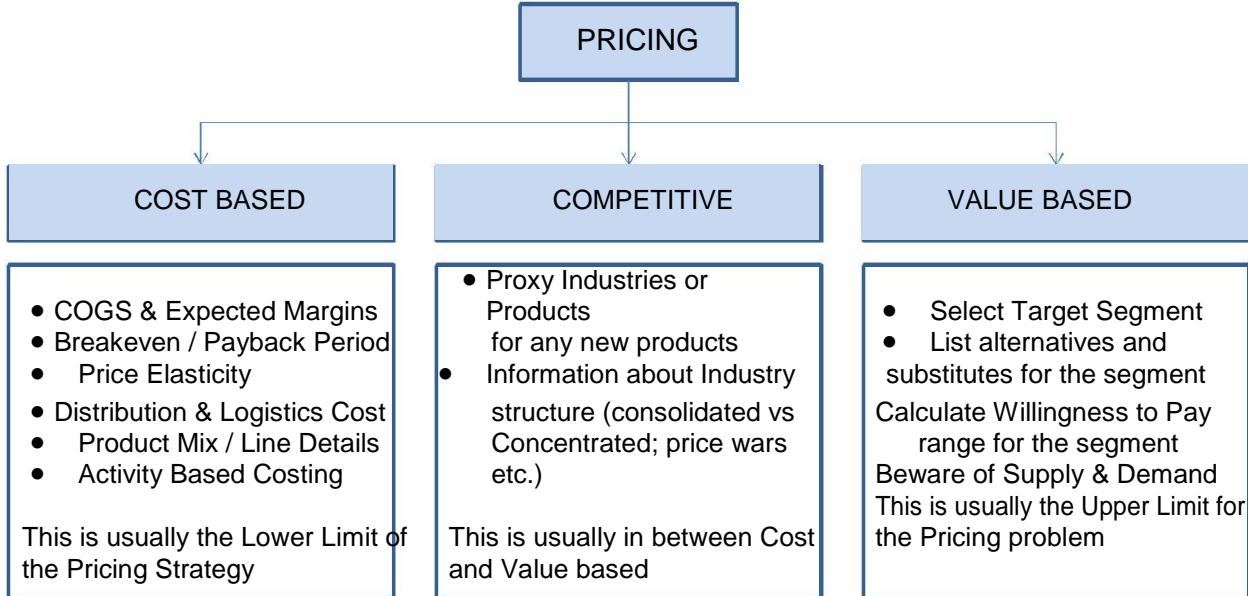
 Calculate break-even volume, ROI, break-even period

Now give a brief summary to interviewer whether numbers make sense or not and then move to strategic reasons considering strategic fit, potential risks, competitive response etc.

Step 7: Strategic Fit

- Existing Product line
- Resources/Capabilities
- Distribution
- Risks
 - Competitive Response
 - Implementation related
 - Future economic outlook
 - Technology changes in future

PRICING FRAMEWORK



Tip: Many Pricing cases also turn out to be masked 'market demand estimation' cases.

Defining the problem

- Identify if it's a bidding, auction or a straightforward pricing problem
- Get a clear picture of the product and the target customer segment
 - Single product or product line?
 - Commodity or differentiated product? Identity what value the client is adding to the customers?
 - Is the product Luxury or Necessity? Is the product patented? Is it imitable easily?
- Get a clear picture of the firm and their objective with this product
 - First time entrant? Does the firm want to grow the market share or Top-line?
 - Does the firm want to push the competitor out? Does the firm want to play price war?

Structuring the Case

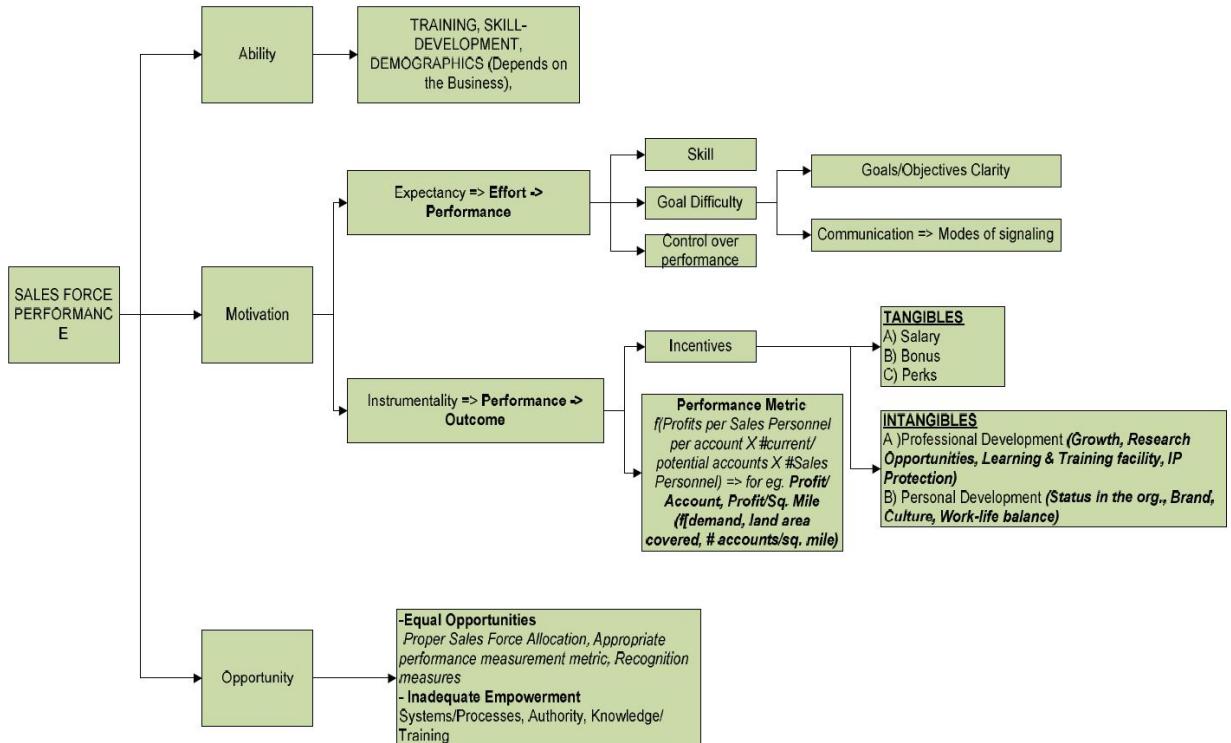
- The framework to solve pricing problems is relatively easy one
 - Once the framework is laid, start getting in-depth in each bucket (Cost, Competitive and Value based)
 - Establish the border constraints (e.g. policies & regulations etc.)

- Once you calculate the lower and upper ends of the pricing, offer a rational explanation which price range you would choose
- Price lower than Value based pricing and above Cost based pricing calculations. Reason: Customer switching costs, fluctuations in WTP etc.

Tips:

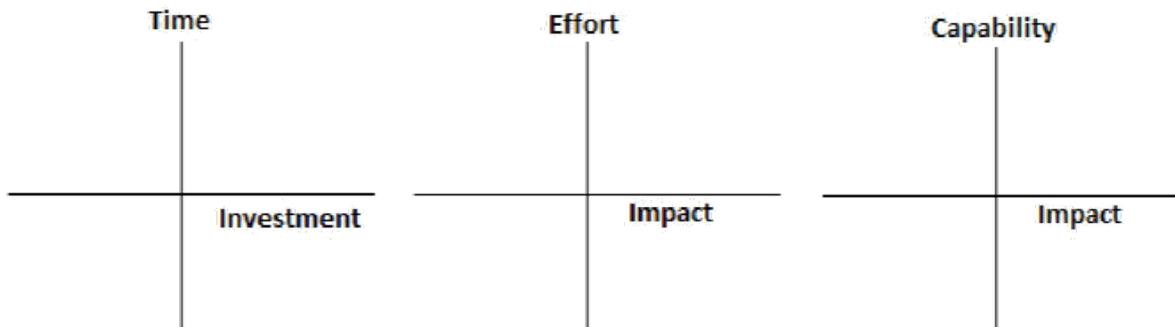
1. Many pricing problems are masked 'market size' estimation problems. When the conversation goes in that direction, ensure you specify that you'd calculate the market size before pricing the product
2. There's no single price – Always offer a price range. Mentioning the sensitivity metrics in calculations would fetch additional brownie points.
3. Think about competitive reaction in the market
4. Topics like **bundling and other innovative prices (discount scheme etc.) will fetch brownie points**

SALES FORCE EFFECTIVENESS FRAMEWORK



OTHER TYPES OF CASES

- 1) **Game theory**, auctioning (Revise Economics)
- 2) **Abstract Ones** (Open ended cases such as 'Swatch Bharath', Political Campaign etc.)
 - a. Always Scope, Structure, Summarize
 - b. Try to create a flow of process and then analyze each piece
 - c. When providing solution again follow the same structure and flow
 - d. This will ensure that even in abstract cases the thought process is structure.
- 3) **Prioritization Matrix (2 by 2's)**: Can be used to evaluate any project/R&D activity. There are number of ways to do the same a few are outlined below –



GUESSTIMATES

Do not neglect this section and be thoroughly prepared with the same. A guess estimate can be asked in multiple ways, even while solving a normal profitability case. Once you have completed the guess-estimate then try to include the following to make your analysis much richer –

- a. Verification of data – Identify a few sources from where you can get the right numbers to further refine your estimate.
- b. Sensitivity Analysis – Conduct a basic sensitivity analysis and identify the most critical assumptions you made.

Such an extended analysis shows that you have thought through all the assumptions made and are not arbitrarily using any number to estimate. Although the numbers do not matter here but having a basic sense of the numbers used, knowledge of conversion scales and identifying the potential areas of over/under estimating helps a lot.

Guesstimate problems can be solved through **three methods** (with certain other variations):

- 1). Top Down Method
- 2). Bottom Up Method
- 3). Employing a proxy

Tips:

- 1). When you receive a guesstimate question, please make sure you scope it down so that applying a method becomes easy
- 2). Use simple numbers and round off intelligently so that you don't get stuck on account of calculations
- 3). Please try to write the guiding formula you are going to use and explain it to the interviewer so that while you are performing the guesstimate, he follows you.
- 4). Whenever you make an assumption, please take a buy in of the interviewer asking " Does that make sense ?"
- 5). Whenever you make an assumption, please make sure that the actual no. can be found out through a public information source, so even if your assumed no. is not correct, it can be correct. Be sure to state the same.
- 6). Try and be MECE (Mutually Exclusive Collectively Exhaustive), just like in solving cases, at each step

Example 1: Estimate the no. of auto rickshaws in Delhi

Whenever you encounter such problem, please be sure to ask the interviewer whether he wants you to solve the problem from supply side or demand side.

From Demand Side

You actually go about determining the actual demand of auto rickshaws. The steps followed could be as under:

- 1). **Formula: No. of auto rickshaws = (Total No. of Auto Passenger Trips to be travelled per day in Delhi)/ (No. of Trips/Auto/day)*(No. of Passengers/Trip)* Utilization factor**

2). Now in order to calculate Auto passenger miles, we would divide the trips into trips made for regular usage (done by professionals) and occasional trips, and **use top down method** to calculate each

3). We would first figure out trips done for professional usage by figuring out how many people use auto rickshaws for professional usage on a daily basis, using filters such as income.

Top down Method

Population of Delhi = 1.2 Crores

% Working (say 1 per household) = $1.2/4 = 30$ lacs

Auto Fare per day = Total kms * km rate = $20*15 = \text{Rs. } 300$

Total monthly expense = $300*30 = 9000$

Assumption (A person can at max spend 10% of his income on auto rickshaw) = 90000 Rs per month should be his income)

% people in urban Delhi in that income bracket (10%) = 3 lacs

% People who shall be travelling by auto = 1-% people who use own vehicle-%people who use metro
= 40%

No. people who would use auto on a regular basis for professional usage = $3 \text{ lacs} * 0.40\% = 1.2 \text{ lacs}$

Hence no. of passenger trips from professional usage = $1.2 * 2 \text{ trips/day} = 2.4 \text{ lacs auto passenger trips}$

Similarly, we can find out for occasional usage (we can also employ 80:20 rule as well, saying majority of trips are for professional usage, lets add 20% to account for remaining trips, but such justifications should be backed well with data)

On no. of trips an auto makes, you can use the following formula

= (Average speed of an auto) * No. of operating hours * (Idle time)/ Average distance per trip

And verify this no. by using your judgment whether it looks practical or not

You can similarly find out, the other terms in the main formula and figure out the number.

From Supply Side

1). In order to verify this you can employ supply side through following formula

= (Average Total No. of autos sold in Delhi/year)*(Average life of an auto)

2). You can find out the first term by looking up the sales numbers of all the major auto players for past few years (In the interview you would have to assume or ask) and average life of an auto also is a similar information

Similar Problem: Estimate the Airplane Fleet size of Air India

Example 2: Estimate the two wheeler market in India

Please make sure you ask whether the market has to be estimated in no. of units or You can again approach this problem from supply side and demand side. You need to clarify the same with the interviewer.

Demand Side

1). We would divide the demand into : New Demand (new users) and Replacement Demand (Existing Users)

Replacement Demand = (Total No. of Two Wheelers Currently in India)/ (average replacement period)

New Demand = (Population segment Growth Rate) * Total no. of two wheelers currently in the country

2). Two wheelers can be of two kinds: Domestic (owned for personal usage) and Professional (owned by professional agencies such as dominos, police, postman)

3). To estimate for personal usage, we would employ top down method

4). Start with population of India, 1.2 Billion

5). Urban (30%) and Rural (70%), which implies 0.36 Billion Urban and 0.84 Billion Rural

6). No. of Urban Households $0.36/4 = 90$ Million and No. of Rural Households $= 0.84/6 = 140$ Million

7).Now we need to figure out how many can afford a two wheeler and remove the elite population that only owns four wheelers. Hence, we shall have to find out the income level and figure out the number of two wheelers in households hence.

8). Lets say that no. comes out to be 30 Million

Now , based on the current no. we can find out the expected replacement demand

Replacement Demand (Domestic) $= 30/4 = 7.5$ Million

New Demand $= 30 * 2\%$ (growth rate of eligible population segment)
 $= 0.6$ Million

Hence total domestic market $= 7.5 + 0.6 = 8.1$ million/year

9). To calculate Professional Demand, we can use proxy and bottom up combination

So, first assumption is professional usage is primarily urban

Then take a city and categorize various types of uses (This is bottom up approach):

- 1). Police
- 2). Dominos
- 3). Postal Services
- 4). Others

Estimate each of these and come with a number

Then employ proxy method as under

Total Professional usage = (No. of vehicles in the city)*Urban population in the country/(Population of the city) * Correction factor

Supply Side: Similar approach as Example 1, please try it yourself

Similar Example: Estimate the pet food market in India

Estimate the luxury home market in Chandigarh

Example 3: Can two dogs have identical no. of hair in the world?

Short Answer is YES!

This one is an application of pigeon hole principle (Such problems have been asked in Oliver Wyman in past)

http://en.wikipedia.org/wiki/Pigeonhole_principle#Hair-counting

PRACTICE CASES

PROFITABILITY

CASE: A Canned Juice Manufacturer facing drop in profitability

Source: ISB Consulting Book 2010

Case Narration:

The case was about a canned juice manufacturing company. Recently they have diversified into different types/more variety of juices. Their profitability has gone down in comparison to their competitors. Need to analyze, identify root causes and advice solutions to the client.

Recommended Approach:

I asked a few 'Start-Up' question. These are standard questions which you would ask for most of the cases. Some of them were: How big is the client? Has been in the business for how long and how and when has their business strategy changed. Who are the major competitors? What are the various revenue streams (different type of juices et al)? He gave me some info but asked to assume one standard fruit juice for the analysis.

Now I approached in the classical Profitability Case. Profit = Revenue – Cost. Problem can be in either of the two factors i.e. Revenue or Cost. I asked him if he wanted to delve into Revenue or Cost first. He advised to go into the cost aspect (we never visited the revenue aspect). Then he asked me about what are the various cost heads in such a business.

This was the key!!! Process Value Chain rules. I drew the entire value chain from Agri-sourcing of fruits to In-Bound Logistics to Warehousing to Processing/Manufacturing to Out-Bound Logistics to Retailer to Customer. Started from the Left Side i.e. Sourcing. He asked me what could be reasons for lower profits. This was more of a brainstorming session. Coming from ITC (of e-choupat fame) background, I could talk the possibility of competitors being able to backward integrate and establish a symbiotic relationship with the farmers which allows them to remove the middle-men and thus get cheaper and good quality fruits, whereas our client has not done that. Then came to In-Bound logistics. I said that juicy fruits being mostly hygroscopic are prone to damage in transit. Talked about the quality of infrastructure en-route to their plants and quality of logistics partner.

Then came the crux: Processing/Manufacturing. At first it was qualitative. I said the client might have a very high Cost/Unit because of excess/high quality infrastructure. Somehow this turned out to be the case. I realized there has been loads of 'strategy' based talking and there bound to be some nos. I asked him and he gave me whole lot of nos. about their manufacturing costs as well as the manufacturing costs of competitors. There was Maths involved here as he gave costs and throughputs of different plants of client as well as competition. Had to find out the average cost per unit of juice manufactured by client vs competition. Of course client's cost of manufacturing was way higher. Talked about some ways as to how can this be brought down. Talked about economies of scale as some of the assets were under-utilized.

This would involve launching other related products as well or expanding markets. There were a few more points discussed but this was merely a closure.

CASE: A fiber manufacturer wants to increase its profitability

Source: ISB Consulting Book 2012

Recommended Approach:

I asked first if there was any specific reason for this objective and that if there was any quantitative target in mind. He said that the management felt that profits could be increased, and no, they had no specific target in mind. It also emerged through discussions that their volumes were growing year on year.

I started off by asking about the operations of the firm. He told me that that the firm had 2 factories in India and Malaysia. The Indian factory catered to the India and China, and the Malaysian factory was used for export to U.S and Europe.

Further, it was told that China accounted for a major part of revenues.

I then used Profits= Revenues –Costs

He didn't have any specific guideline as to target Revenues or costs first. So I started with the revenue side and through discussions it was revealed that neither the price nor the volumes could be really altered much.

In the costs part, I listed down the various cost heads. Describing the more important ones here:

Raw materials- The raw material used was extracted from the bark of some tree, plantations of which were in Malaysia. So the raw material was sourced from Malaysia for both the factories. This also brought into picture the inbound duties under the cost heads.

Manufacture and Export- I asked about the efficiency and utilization of the plants, and was told that they were as per industry standards. Through some discussion it emerged that one major cost was in transporting the fiber from the factory to the destination markets.

Then, considering that the existing factories were fully utilized and that the volumes were also growing, I suggested that the client could consider opening up a factory in China. He asked me to go through the process of setting up a factory there and see if it would be advantageous.

I went through the process and listed the costs- land acquisition/leasing/renting, taxes and duties, transportation infrastructure, labor cost and availability, utilities cost and availability. I also talked about some non-cost issues like the ease of doing business there, labor issues etc.

He seemed fine with it and then showed me a table comparing each of these costs in India and China, and asked me to calculate the cost of per unit of manufacture. It was a fairly straightforward calculation.

MARKET ENTRY

CASE: heavy vehicle manufacturer is planning to enter Indian market

Source: ISB Consulting Book 2012

Case Narration: Analyze whether he should enter the market or not

Recommended Approach:

It was a twisted version of the normal market entry case. The interviewer asked me to leave the market attractiveness (market sizing, profitability, growth, competition etc) for the time being.

Interviewer asked me what are all the factors that would make the firm competitive in the market. Listed down the following parameters:

1. Price
2. Product Features
 - a. All basic features that I could think
 - b. Life time value to the consumer
 - i. Base cost
 - ii. Maintenance/ Service/ Spares
 - iii. Fuel efficiency
 - iv. Resale value
3. Financing
4. Distribution
5. Awareness (Brand Building)

The interviewer then told me that on price front we are competitive and our features are superior to competition but still the product is not selling. No problem with distribution, people are aware of the brand.

Problem was identified in financing, the banks are not ready to loan for our truck, and they are willing to do for competitors like Tata, Ashok Leyland etc. What could be the reasons?

1. Bank does not believe in the quality of the trucks
2. Bank believes that we are not going to stick around for long, so doubts on services and maintenance
3. Other players have long time relationship

What can be done to improve financing:

1. Send credible signals to the bank
 - a. Warranty
 - b. Buy back guarantee for old trucks
2. Incentivize the banks for loans; give higher commissions to the loan agents.
3. Have your truck displayed in exhibitions, expos, increase test drives and trials.

Consumers make their choice basis life time value, what can improve this:

1. Listed all parameters I had mentioned earlier
2. Missed out a critical point: More turnaround (If the vehicle can move at a faster speed, I would be able to complete more number of trips so ROA goes up)

CASE: A Korean television manufacturer wants to enter the US Market

Source: ISB Consulting Book 2010

Case Narration: Analyze whether he should enter the market or not

Recommended Approach:

I started by asking if we also had to look at the Go /No Go decision or the company was sure to enter the US market and we only had to chalk out the entry plan?

Anand told me that the company also wanted to evaluate the market potential and he would like me to start by estimating the market size of televisions in the US.

I asked Anand what were the different kinds of TV the manufacturer produced and if he wanted me to estimate the market product category wise (Flat screen, HDTV, LED TV etc)? He asked me to assume there is only one kind of TV.

I stated up front that TV could be used for commercial or personal use and either there could be a replacement market for TV or new purchases. Anand, asked me to look only at the current base of TV in the US.

I took the bottom up approach:

Population of United States = 300 million

Assuming average household size is 3 members (This was an assumption based on the fact that in India average household size is 5.5 members and there are more nuclear families in the US: Anand was ok with this assumption). Therefore the number of households in US = 100 million

I decided to take the income approach to segment the families depending on which they would own no. of TVs.

Low Income (10%): 10 million households having 1 TV each = 10 m TV

Middle Income (50%): 50 million households having 2 TVs each = 100m TV

High Income (40%) 40 million households having 3 TVs each = 120 million TVs

Therefore Total number of TVs in the United States = 230 million

To find out how many people would replace their TV in a year, I assumed that the life of a TV is 7 years. So the low income would replace their TV in 7 years, middle income in 5 years and high income households who are more tech savvy in about 3 years.

At this point, Anand told me to assume that the personal use market is attractive and to move on.

I then started analyzing the commercial use segment:

I started by listing down the top 3 industries where TV is used. Based on this we could extrapolate the usage in other industries (the industries listed were totally on the basis of my general observation that TVs are extensively seen in public places and I asked Anand to correct me in

case I am off-track):

- Hospitality Industry (Hotels, Restaurants, etc.)
- Healthcare (Hospitals)
- Media Industry

Anand was satisfied with the list and asked me to start with the hospitality industry. I further decided to divide this into hotels and restaurants / pubs. I then assumed that there are 2 kinds of hotels: High-end and low end Assuming a high-end hotel has 250 rooms thus they would need atleast 250 TVs. I asked Anand to give me the approx number of high-end chains in the US since I was not aware of the number and had no basis to guess-estimate a random number. He once again stopped me mid way and asked me to move ahead assuming the commercial number is attractive.

Every time Anand asked me to leave an analysis and move forward I knew I was on the right track and he thus wanted me to go ahead. This boosted my confidence.

I then looked at any other barriers for entering into the US market:

- Regulatory: Anand told me there are no FDI restrictions
- Competition: Anand told me the market is very competitive and

there are too many players in the market. I told him that this could be a deterrent but we need to explore what capabilities or competitive advantage the Korean manufacturer can offer.

So since the market was attractive and there were no regulatory hurdles, we decided to explore further.

I told him I would like to further look into the following:

- Industry Attractiveness: growth, margins etc.
- Customer segment wise competition (size, profitability, share etc.): to identify a niche if possible for the Korean manufacturer
- Core competency of the manufacturer: Operational efficiency, branding, product innovation especially pricing since Asian goods are cheaper
- If the above looked attractive and we could identify a segment to enter, I would then look at how to enter the market:
 - Cost benefit analysis
 - strategic analysis and
 - risks of the different alternative

Anand looked happy with the approach. He asked me to tell him how I would evaluate a strategic partner and what would I look for in a partner.

I said there could be 4 options:

- Strategic partnership
- Joint Venture
- Acquire an existing player
- I also said we could explore job work contract of an existing brand

The interviewer asked me to look at a joint venture. I stated upfront that the sources of value for a JV must be advantageous for both the firms. Thus I would look at identifying complementary skills to identify a JV partner and then see what strategic, economic and operational fit would

work for the JV. I guessed that being a Korean manufacturer they would have labor and

input efficiency for low cost manufacturing and Anand testified that this was right. So then we would have to look at a partner who has a strong distribution and marketing hold in the US so that we can leverage

the Korean manufacturing and the branding of our US based partner. This would be complementary and get the Korean company inroads into the US market.

I also mentioned that of course all this would have to take into account integration and cultural fit.

We had a general discussion after this on the risks that low cost manufacturer's face while trying to enter the western economies.

PE INVESTMENT

CASE: Private Equity fund assessing an option to invest in a Hotel

Source: IIM A 2010

Case Narration: Your client is a Private Equity fund assessing an option to invest in a Hotel coming up inside the Army Cantonment. What should the PE Fund do?

Recommended Approach:

Candidate: Before proceeding with the analysis, I would like to know a few facts related to the type, size and location of the Hotel. Also as our client happens to be a PE fund, is there any particular time frame that our client is targeting with respect to this investment.

Interviewer: Well firstly as far as the time period is concerned, you may neglect any strict guidelines from the client. It is for us to decide the time frame in this case. Concerning the details of the hotel, it is planned to be a 400 room hotel located inside the army cantonment. The hotel standards will be comparable to any regular 3 or 4 star hotel.

Candidate: Fine, could you also let me know the location of the army cantonment and the intended objective of this hotel project. Moreover, would the hotel be open to non-army personnel as well?

Interviewer: No, the hotel would be exclusively for army personnel and the army cantonment is located at the outskirts of a not so big city. Maybe you can call it a town.

Candidate: And any particular reason for building this hotel. Are there any other hotels nearby?

Interviewer: Yeah, that's interesting. Currently there are no hotels nearby and the closest hotels are located in the town, all of them being at a considerable distance from the cantonment. The intended purpose of this hotel is to facilitate the stay of personnel visiting the army cantonment for training programs, short stays and as a temporary housing for those relocating into the cantonment area.

Candidate: Does this imply that currently all these people are being accommodated in the hotels nearby?

Interviewer: Not really, most of them might be staying with their friends staying within the cantonment.

Candidate: But I feel there would be a large number of people who would prefer staying in a hotel.

Interview: Yeah, in that case they go to the hotels nearby. So how would you evaluate if this project is worth investing in.

Candidate: For that I would like to know the cost structure involved in the construction of the hotel and various costs incurred in its operations.

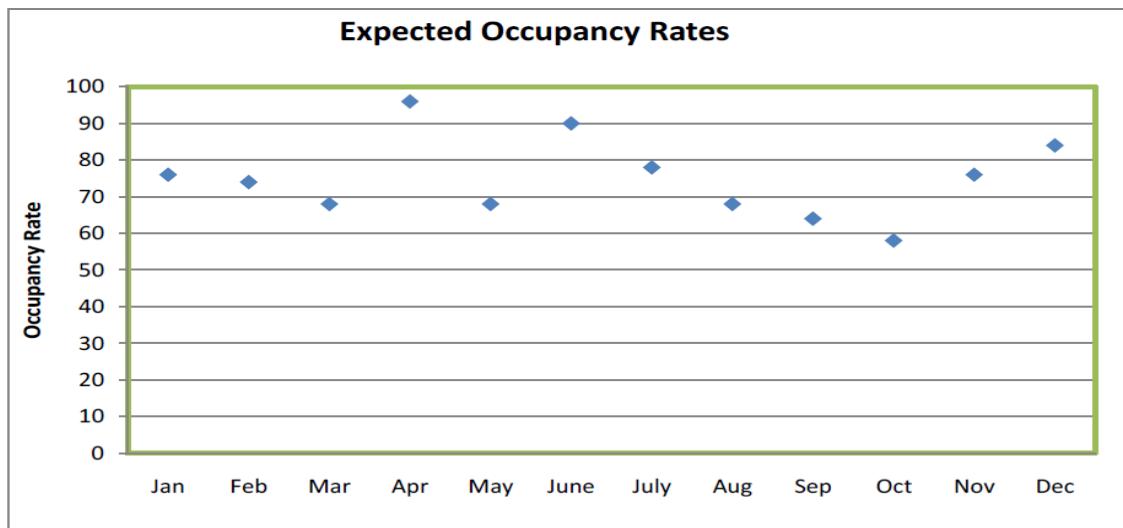
Interviewer: There is a fixed cost of construction which can be taken as \$65,000 per room. Also an amount of \$30 goes in the daily maintenance of each room.

Candidate: Is there any break up of costs available with respect to these costs, especially the maintenance costs upon operation.

Interviewer: No, you may treat the maintenance cost as a single block.

Candidate: Since, we are dealing with a hotel; I believe the occupancy rates would be quite critical. Do we have some data on that?

Interviewer: Wait a moment (the interviewer takes out a printed graph)



Candidate: Average Occupancy rates seem to be in the range of 70-80%.

Interviewer: Can you calculate the exact figure.

Candidate: (calculates as the interviewer looks closely) 75%.

Interviewer: So what do you make of it? Should the PE Fund invest?

Candidate: I will take a moment. Can I have the expected rent of each room? Also, are the maintenance costs stated earlier applicable all throughout or only when the room is occupied?

Interviewer: Take the maintenance costs as applicable only when the room is occupied. As far as the rentals are concerned, I would like you to come up with a number.

Candidate: Are all the rooms in the hotel going to be of similar type?

Interviewer: Yes, all rooms are of the same type.

Candidate: I would further like to know a few other details. Can you please let me know the rentals of the hotels present in the town?

Interviewer: There are 3 types of hotels in the town which for our purpose can be categorized as economical, utility and luxury. The economical category hotels charge \$50, utility \$75 and luxury in the range of \$100-\$125. It also needs to be remembered that usually the economical and utility hotels operate at near full capacities while the luxury hotels operate at moderate capacity levels.

Candidate: As we are dealing with the army, a government organization is there anything else that needs to be taken into consideration with regard to the army's allowance or maximum limit on daily rentals at present.

Interviewer: Yes, well asked. Currently the army provides a daily allowance of \$75 to each of its personnel irrespective of which hotel they stay in. So if one were to spend \$50, he or she would save \$25. On the other hand a rental of \$100 will result in the person spending \$25 from his own pocket. Moreover, with the army hotel operational, the army would only be reimbursing the actual amount incurred.

Candidate: In that case, my suggestion would be to fix the rental around \$75 a day.

Interviewer: Are you sure. Will this have any incentive for the army as they are already reimbursing \$75 per day?

Candidate: Yes, I realize. The price should be below \$75 for the army to have an incentive. Maybe we can keep the price at \$70 given the high quality of the hotel's services. This amount would then make the deal advantageous for the army as well.

Interviewer: Fine, can you do the calculations now.

Candidate: With daily rentals of \$70 and an occupancy rate of 75%, the net revenue earned each year would be \$7.5 million. Taking operational costs of \$30 per day per room into account the contribution would be around \$4.2 million each year.

Further since the fixed costs amount to \$26 million, with a contribution of \$4.2 million each year it would take nearly 6-7 years for the client to recover its investments.

Interviewer: So, what are your views?

Candidate: The fact that the project will breakeven within 7 years should make the investment attractive for potential buyers of the hotel. Our client can look at exiting in about 5 years, as the project would have become operationally stable by then and hence would have proved its viability to potential investors.

Interviewer: Any further suggestions for the client.

Candidate: Given the occupancy rates, maybe the client can plan to come up with a 300 room hotel as the occupancy rates are almost always close to or less than 75% barring two months.

Interviewer: Sounds Interesting. Can you in that case do the calculations for a 300 room hotel?

Candidate: (Adopting the same technique and after calculating a new occupancy rate of approximately 90%). In this case the return would be within a period of 5 years along with a total contribution of \$4 million each year.

Interviewer: Any thoughts after seeing these numbers.

Candidate: The proposal with 300 rooms seems better as it significantly reduces the time required to recover investments. Also, it does not impact the contribution much.

Interviewer: I believe we have had a good discussion. We can now go ahead with the recommendations. Thank You.

(Comments: The crux of the case was to identify the method of pricing a room at the hotel before calculating revenues. The interviewer also checked the candidate's comfort with graphs and numbers by asking for the exact answer)

CASE: Indian company owns coal mines in Australia

Source: ISB Consulting Book 2013

Case Narration:

- Indian company owns coal mines in Australia. Mines are not developed yet.
- The D/E of the company is 3. Cost of debt was x%
- The price of coal has fallen by more than 40% in the last six months
- If it started today, it would take 5 years for the company to develop the mines and make it production ready
- What should the company do with the mines?

Recommended Approach:

I asked a few clarifying questions on the background of the company, when did it acquire the mines and did it have a target rate of return from the mines. The interviewer mentioned that the mines were purchased about a year back, and that the company had experience in operating coal mines in India.

I mentioned that I'd like to structure the problem as the NPV of developing the mines. If $NPV > 0$ then develop mines. Other options would be to develop mines later, or sell now. The simplistic NPV equation would consist of (1) costs of making the mine production ready (2) Profits and cash-flows from operating the mine (revenues and costs) and (3) Discount rate to be used for cash-flow. This would require an estimation of the life of the mines (which was mentioned, exact number irrelevant to the case's solution) and the total capacity (again, was mentioned, exact number irrelevant). I also mentioned that at the initial stage I would like to just to back-of-the-envelope calculations and not get involved with things like capacity utilization etc. He seemed happy with this approach – so I continued.

There was a brief discussion on the appropriate discount rate to use. I mentioned that we shouldn't use the firm's WACC and instead try and approximate the WACC of the project i.e. the coal mines by looking at WACC of other coal mines in Australia or the world. (worth mentioning here that stating the D/E and Cost of Debt, mentioned in the information provided before, would have been a mistake – knew this thanks to the Corp. Finance course)

He then asked me to calculate the NPV. As I was writing down the equation: I kept asking him for the numbers I needed, such as the cost getting the mines ready etc. Very soon we hit a roadblock. The key issue was: What would be the price of coal 6 years from now? And how would it evolve? At this stage, I restated the problem and said the decision to operate the mine or not would hinge on us knowing the price of coal in the future – essentially we need to forecast the price of coal. The point about recent drop in coal prices suddenly made sense.

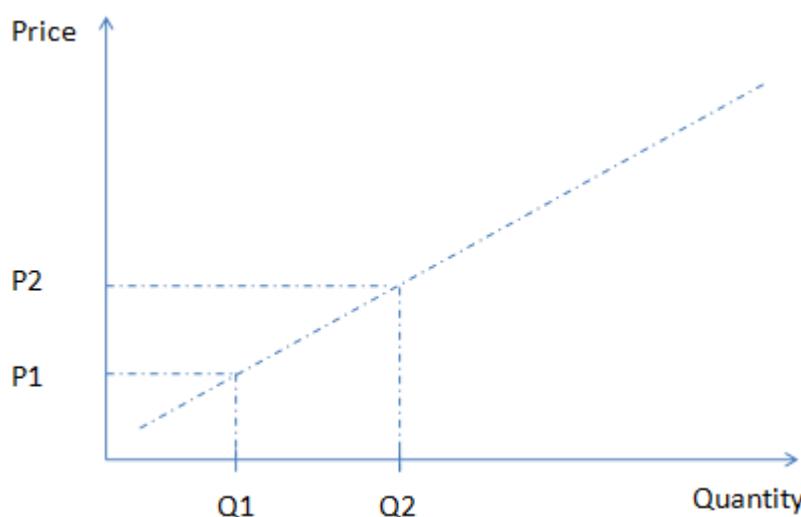
So he asked me how we should go about determining prices of coal in the future. At this stage, I impulsively said that we should consult experts and financial analysts in this domain – to which I received the following reply ‘You are the expert, how can you say that to the client? (The interviewer had an exasperated look on his face)’. This was a pressure tactic. I was now venturing into uncharted waters. I said that if we can’t look at reports that predict the prices for us, then we would need to estimate the global demand and supply for coal ourselves and find the price as the intersection of those two curves. He asked me to begin by estimating demand. At this stage I went out on a limb and said that we can look at the current demand of coal in the world and see how that would evolve. Which countries would be likely to change their energy mix and how would that change the demand for coal. There were a few questions back and forth in the next couple of minutes – by the end of which he seemed satisfied.

He next asked me to estimate the supply of coal. This bit was tricky. My first approach was to use a forecasting technique based on historical data (had just completed a course on Forecasting Techniques by Prof. Galit Shmueli) and used heavy jargon. Again I got reprimanded (yes, the interviewer did not use a gentle tone) for using jargon. He mentioned that clients prefer de-jargonized language. So I tried repeating the same in a simpler language – but hit a brick wall. The interviewer mentioned that these methods are not very reliable and said that the client ‘will’ not be convinced by a technical argument such as this. At this stage I was well and truly in a corner.

At this stage I said that we can estimate the supply curve by knowing the cost of operation and capacity of various mines in the world (this information is available). The argument I gave was as follows. Assume that the price of coal is \$10 per unit. At this stage only those mines would be in operation whose cost of operation would be less than \$10. If we knew the capacity of these mines – then we knew that the amount of coal that can be offered in the international market at \$10.

Now we repeat the same or another price, say, \$15 per unit. At this stage mines that would operate are those where cost of operation <\$10 (i.e. the ones in the previous case) + additional mines whose cost of operation was in the price range [\$10, \$15]. This quantity offered would obviously be higher than that of the previous case (i.e. quantity offered at \$10). Hence if we plotted the price of coal per unit on the y-axis and quantity of coal offered on the x-axis, for every price, we would know the quantity that would be offered and an upward sloping curve would emerge. This curve could be a proxy for the supply curve.

See figure below:



With the demand and supply curve now with us, we could estimate the price of the coal and check, if at the prevailing prices, it would be profitable for the mine to operate or not. When I was done explaining this, finally the interviewer smiled. He congratulated me and said I was through – and his demeanor changed dramatically. He then went on to explain how they helped the client resolve this (on the similar lines as proposed above).

VALUE CHAIN

CASE: Inefficient supply chain of TV manufacturer

Source: ISB Consulting Book 2010

Case Narration: TV Manufacturer with an inefficient supply chain has come to us for advice

Recommended Approach:

Me: Had a first moment of panic since I have had NOTHING to do with supply chain management, be it at work or through coursework. So, started off with first principles and tried to work with the interviewer to understand the mechanics. Started off with asking the following questions:

- What inefficient meant- quantified as costs of supply chain process
- About the TV manufacturer: type of products (generic product)
- About the firm's market position: market leader (15-20 years)

I laid out the supply chain; suppliers through to firm to distributors. At this point, Vikas asked me to focus on the dealer/ distributor side. I asked about the dealers: own retail stores/ local dealers –and was told that it was local dealers.

I then went back and said I wanted to look at where the end customers were (all over India, uniform distribution), where the current distribution centers were (Chennai, Pune, Nasik and Delhi). I also broke down the costs into (i) transportation (ii) shipment (iii) packaging et al.

At this point, I drew a quadrant and said that there was a mismatch with 2 centers in the west, none in the east and one up north and one down south, indicating that we'd be spending more than required on the distances covered. I then went into the modes of transportation- (i) road (ii) rail (iii) air (iv) ship , explaining the pros and cons of each and further broke down the costs into "sort-of" variable and fixed, once Vikas asked me to focus on the 'road' route.

- Fixed: Equipment –Own/ Rental (in which case a lease rent would be paid)

Fuel costs/ equipment (depending on how the company charged these costs)

- Variable Costs- Packaging costs (LCD TVs would require more packaging than normal TVs- so I wanted to rule out the possibility of disproportionate allocation)

Zeroing on the equipment costs, per Vikas' hint, I broke down the costs into loading/ unloading/ on-the-move (fuel: quality, mileage, efficiency)/ storage costs, especially given the distances involved. I also asked about the size of the trucks. Clearly bigger trucks were used with less utilization –and that clinched the close of the case.

CASE: Agriculture input retail chain

Source: ISB Consulting Book 2014

Case Narration: The client is an agricultural input retail chain and they are facing stock outs and overstocking.

Recommended Approach:

Did the scoping in usual suspects (Product, time and Geography). Summary of scoping: Problem was with all the products and all the stores. Recommendations were expected for short as well as long term. Then drew the value chain and asked specific questions to identify the value chain component which had issue.

Value chain:

Procurement -> Inbound Logistics -> Warehousing -> Stores

Some representative questions:

Procurement:

- Are the supplier lead times reliable?
- Does he give some kind of bulk discounts?

Inbound logistics:

- Are inbound lead times reliable?
- What is shrinkage percentage?

Warehousing:

- What kind of network model? (Asked because interviewer mentioned that replenishment lead time to stores are high)

Stores:

- What is the process for replenishment orders? Is forecasting done etc.

Final summary of analysis:

- Replenishment was done at adhoc and intuitive basis.
- No processes were followed.
- All products were given same importance.
- Only one warehouse in North India was directly used to satisfy pan-India demand

Short term:

- 1) Implement planning processes
- 2) Define KPIs and benchmark against the industry
- 3) Do product segmentation to identify the highest value products and put special care in replenishments
- 4) Cost-benefit analysis for every bulk discounts availed? (Supply Chain Costs vs Discount)

Long Term:

- 1) Implement IT systems to do replenishments in stores and monitoring
- 2) Move to Hub and spoke model

MERGERS & ACQUISITIONS

CASE: Electric utility company wants to backward integrate

Source: ISB Consulting Book 2013

Case Narration: A traditional regional European gas and electric utility company wants to backward integrate into gas supplies and acquire stake in a L&G project in west Africa. What all do you need to consider before, during and after the project?

Recommended Approach:

I asked scoping questions. Following is the summary of information that I got: The company was based in Germany, was buying supplies from Russia using long term contract. Due to the deteriorating political condition in Russia, they wanted another stable alternative. Currently, they were buying L&G at \$20/unit. The current consumption was being done by household (20%) and captive power plants (80%).

I said that we need to look at this problem as any investment decision and take issues from there. $FCF/(r-g)$ is the terminal value. $FCF = F(\text{profit margin, revenue, capex, working capital increase})$. $R=f(\text{risk free rate + risks})$ and $g = \text{growth rate}$.

He asked me to elaborate on the risks.

I listed down some of the risks in following heads:

- 1) Technology
 - a. Integration / transportation
 - b. Supply – safety, efficiency/loss
- 2) Geopolitical
 - a. Govt/regulatory
 - b. Political uprising
 - c. Stability of institutions
 - d. Bribes
 - e. Natural disasters
- 3) Financial
- 4) Operating

He asked that given you are not in the extraction business, how will you mitigate the operation risk?

I asked him about the upstream process steps.



I gave some recommendations like contracts, audits and safety CAPEX. I also recommended partnerships. What he was looking for was to outsource the operations to a third party and pay it for extraction and transportation.

NEW PRODUCT LAUNCH

CASE: Anti smoking pills in India

Source: IIM A - 2010

Case Narration: Your client is in the business of making anti smoking pills - the way we have those patches and lozenges in the market to curb the urge to smoke. The client wants to sell it at a premium price.

You have been hired to find out if the product can be introduced in a country like India - and if so - what is the expected target market, market share and a feasible price at which the drug should be sold.

Recommended Approach:

Candidate: Since this is a new product launch, I would like to structure my discussion around the product characteristics (development and customization) for the Indian market and then move on to the launch (competition, distribution and promotion) part of the case.

Interviewer: This sounds fine to me. Also, please note that this product is not entirely new; it has been introduced in other countries already.

Candidate: Ok, that experience should definitely help us. To start with, can you tell me something more about the product? How is it different?

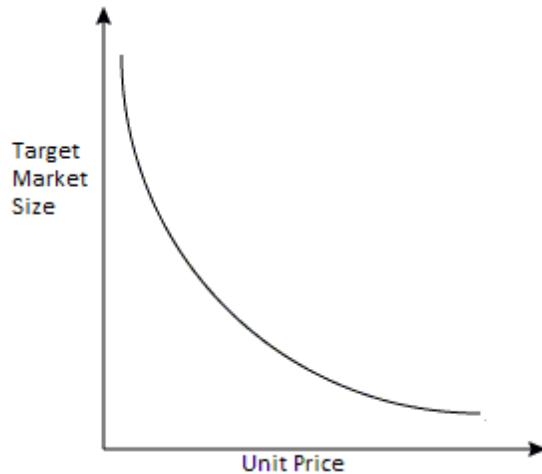
Interviewer: Unlike the lozenges or patches, this product is completely nicotine free - it is 5 times more effective as proved by lab results and 50% of the test results responded to the pill (which in this industry is an extremely high number thus indicating success).

Moreover, it is a drug that cannot be sold over the counter – it requires a prescribed dosage given by the doctor. It is to be taken for 3 months daily, 3 times a day.

Candidate: That is good. It gives us the advantage to position our product as superior due to the higher efficacy of treatment. I would like to know take up the competitive scenario next so that we can decide the price before determining the overall market size.

Interviewer: That's a fair point. So, there is no similar product in the market. Cheaper products like lozenges exist but they contain nicotine and sell for Re. 1 per unit.

Candidate: There are two ways that we can price a new product in a non-competitive market: Cost based and 'willingness-to-pay' based. In the first, I would calculate the cost to company and charge a margin on the same while in the second case; I would calculate the propensity of the consumer to pay for this drug. This would vary with my target segment chosen. The curve would look something like this. Ideally, we should be able to calculate the optimal profit case by considering the trade-off in sales volume vs. price for various price points. The solution will also be influenced to an extent by the growth rates of the different target segments overall, say movement of people to upper-class from lower-middle class.



Interviewer: Hmm... that is good. In our case, let us assume we did this and came up with Rs. 8 per unit. You think that sounds reasonable?

Candidate: I think a price of Rs. 8 per pill is feasible because of the lab results - people will be convinced that it is a medically prescribed drug and since it is a pre-scheduled dosage for 3 months, results are guaranteed. We can also stress on the nicotine bit and indirectly position this as a life saving drug.

Interview: Ok, let's estimate the market size assuming we decide to price it at Rs. 5 per unit.

Candidate: Let's take Delhi as a base case. Population: 150 lakhs. Target segment: 40% of them smoke * 20% of them would want to quit smoking * 75% can afford ($\text{Rs. } 8 * 3 * 90 = \text{Rs. } 2160$ drug to quit) = 9 lakh people or INR 9 * 2160 ~ INR 200 crores.

We can now assume that this drug will reach out to 25% of the population across India (urban + rural since its effective and one-time payment to quit smoking), which means the total market is $200/150 * 0.25 * 10,000$ lakh = INR 3,333 crores.

Interviewer: Very interesting. What will drive the market growth our market share?

Candidate: The market growth rate will be affected by the sales and distribution coverage, willingness of people to quit smoking and addition of new smokers who would want to quit after sometime. We can look to capture about 80% of this market eventually, assuming no major competitor enters the market, which can be prevented by IPR support.

Since this is a prescription drug, the bulk of the promotion costs in this industry are in targeting the doctors and chemists via direct sales agents or Medical Representative to convey the pros and cons for them to a) prescribe the drug and b) keep it in their pharmacies. This will drive our market share from the potential market size.

Interviewer: Good. Any other costs/concerns that you would like to address?

Candidate: The training costs for the direct sales agents will also be critical as this is a new product and local agents would need an in-depth understanding of the product. No. of sales people can be calculated by total workload method: Assuming Doctor/Population ratio and say 3 doctors per day and repeat visits every 2 months; and Chemist/Population ratio and 3 chemists per day and repeat visits every 15 days.

The supply chain will have to be considered - the warehousing, distribution network, retail chains etc. We can perform the cost benefit analysis for using middle distributors v/s direct distribution.

Interviewer: Good, I think we have covered the different aspects of the case. Thank You.

PRICING

CASE: Pricing of a radiator fin

Source: Darden Consulting Book 2010

Case Narration: Our client is negotiating the price of radiator fins which are used in defense aircrafts. What should be an appropriate price for a radiator fin?

Recommended Approach:

Provide the following answers only if the interviewee asks the corresponding question.

Question	Answer
1. What does the client do?	They are a defense aircraft manufacturer.
2. Who is the client negotiating with?	They are negotiating with an existing supplier who is supplying these products for last 10 years.
3. Where is the client based?	They are based in the United States.
4. What is the function of a radiator fin in a defense aircraft?	Radiator fins are used for cooling the aircraft engines.
5. Is there a specific leverage that our client has in this negotiation?	By regulation, defense manufacturers can obtain the cost structure from their suppliers.

Interviewee: How many suppliers are there in the market?

Interviewer: Our client's supplier is the only one in the market.

Expected Insight: We don't need to consider market-based pricing since there is no competition
Interviewee: Is there a substitute product for radiator fins?

Interviewer: No, the client cannot substitute the radiator fins with any other product.

Interviewee: What is the value proposition of this product?

Interviewer: The radiator fins are essential for the aircraft to function.

Expected Insight: The product has high value for the client but given that our client is a defense manufacturer who can obtain the suppliers' cost breakdown, value-based pricing is not viable

Interviewee: Let's discuss the cost structure of the supplier.

Interviewer: Excellent, what do you need?

Interviewee: Recommended cost structure is as follows:

Cost Components	Drivers
Raw Material	Prevalent market price
Labor	Geography and labor market
SGA including overhead	Efficiency
Allocated fixed cost	Utilization and scale
Transportation	Geographical distance, weight, volume and mode of transport.

Cost Component		Old	New
Production Cost	Material	\$300	+7%
	Labor	\$100	-2%
	SGA	13%	
	Total	\$452	
Transportation	12 fins per box	\$5000/box	-12%
Margin		20%	
Final Price		\$1042.4	

Note: An average interviewee will only calculate the change in cost structure and then decide on the negotiation price, while a strong interviewee will challenge even the old cost structure.

Calculations

Old price after margin is \$1042.4 per fin and as per calculations the new price is \$1008.16.

Recommendation

The recommendation should include the following:

The answer – as per cost modeling, final price should be \$1008 and we should negotiate for the lower price.

Risks or considerations – we added margins on top of transportation cost, if that is not the case final number may be different.

Next steps – Do the cost modeling for the old cost structure to make sure it is accurate.

CASE: Ticket price from Delhi to Hyderabad

Source: ISB Consulting Book 2012

Recommended Approach:

I mentioned that we can look at three ways to decide whether the price is appropriate - value to customer, competitors' prices, and costs incurred to serve a passenger. Rajiv asked me to focus on the value to the customer.

The major value for customer comes from convenience and time saved. We discussed other alternatives like train and compared the time value of money. Train costs Rs 2000 and takes 24 hrs to travel from Delhi to Hyderabad and plane costs Rs 6000 and takes 4 hrs (including security, check in etc). So a customer is paying an additional amount of Rs 200/hr

At the face of it, it looked like a small number considering the customer segment. After a brief discussion, we looked at the average salary of a person travelling in economy (middle class). I assumed it to be ~ Rs 8 lakhs. An average person works ~ 2000 hrs per year which comes to ~ Rs 400/hr.

After some discussion, we concluded that the air fare was too low and the intense price wars were making it less profitable for everyone in the airline industry.

SALES FORCE EFFECTIVENESS

CASE: Car loan provider's market share down

Source: ISB Consulting Book 2013

Case Narration: A financial services company provides car loans. Their market share has gone down from 35% to 30%. Diagnose the problem

Recommended Approach:

I started by asking some clarifying questions. If the fall in market share is specific to

1. Any particular Region – Not relevant
2. Any particular Customer segment – They served only one customer type
3. Time period – last one year

Then I decided to look into key Internal and External factors

External Factors –

1. State of economy – going through a bad phase, the whole market had shrunk
2. New competitors – No new competitors
3. Change in demographics – No such change

Internal Factors – SOV*SOM*SOD

SOV and SOM were unchanged. Interviewer asked me to dig deeper in the SOD

At this point the interviewer informed me that the way it functioned was that our sales people would sit at various showrooms where cars are purchased and offered loans. So I decided to look at the following and benchmark each with our competitors

1. Reach
 - No. of Showrooms covered
 - No. of sales people/showroom
2. Efficiency – No. of car loans/ Showroom
3. Any role of showroom in pushing for car loans of a particular provider

On benchmarking with the competitors, the Efficiency of our sales people was lower than the competitors.

Efficiency could be impacted by Training, Attrition, Incentives. We decided to look at the incentives. The interviewer gave the following numbers for the salary structure of the sales people:

No. of cars loans sold	Our Client	Competitor
Fixed	INR 8000	INR 10000
0-5	INR 250 /Car	INR 300 /Car
6-10	INR 500/Car	INR 300/Car
>10	INR 1000/Car	INR 700/Car

On analyzing the above we can conclude that 0-14 car loans/sales person – Competitors salary structure is better

>14 cars loans /sales person – Our client salary structure is better

In last one year as the market has shrunk, the number of cars loans per salesman has gone down. Hence our client is facing more attrition. The star salesman are leaving the firm and going to the competitors for higher pay. Hence our market share is shrinking.

CASE: Tire manufacturer facing variability in sales

Source: ISB Consulting Book 2013

Recommended Approach:

I asked him questions upfront such as sales are unit sales or Rs sales (units is the answer), is he a national or a regional player? (National) etc. then I took time to develop a structure.

I conjectured that sales in this setup are a function of market demand, supply from the manufacturer. Within market demand, sales are a function of industry demand (which can be seasonal in itself), consumer preference for the brand (can have different requirements in different seasons), the marketing variables that the firm is employing and competitor actions. Also, mentioned supply side factors such as competitors order fulfillment, our fill rates and supply of major raw materials such as Rubber.

At this point, it becomes important to understand the industry structure and the company in focus. I started with industry and asked questions on competitive scenario, industry structure, substitutes, type of consumers and many more. It came out that there is only one other competitor in the organized segment of the market and there is an approx 30% market which is in the unorganized segment with re-treaded tires etc., also this 30% number is stable, this means the variability is driven by either market variability or market share shift between the organized competitors. There is seasonality in demand such as peaking in monsoons due to faster wear and tear due to damaged roads but the firm in focus is witnessing variability

over and above seasonality. We have to focus only on the B-2-C segment and the sale mechanism here is multi-brand retail shops and own brand retail shops. The sales/dealer is also varying and the no. of dealers is constant. I asked whether the trend is in both types of retail to which he replied yes but it is accentuated in multi-brand retail shops. I also asked the type of products being manufactured and sold by the company and it turned out that the problem is in the large commercial vehicles tire segment (trucks etc.)

I said that at this point it seems that due to arms-length trading between multi-brand retailers and the firm, it maybe that we are not able to supply the materials at the time when they are required and hence, leading to lost sales and hence reducing margins and variability. He said that is not the case and in fact out fill rate at the retailer is better than the competition. This was an intuitive problem that I proposed and when this was rejected, I took time to think.

I said, let me think from the point of view of such a retailer, his focus is to earn the maximum profits and he has two sides to handle: the cost side and the revenue side. The costs in such a setup would be primarily retail space costs, labor costs and inventory costs. I explored this a bit further and said that retail space is a fixed cost and is not relevant to this problem, it may have been a problem if the no. of dealers were varying, but since the dealers are fixed. I would focus on the other two. The labor cost will be a function of the form of delivery that he gets and the form of sales that he needs to do.e.g. Does he have to unpack, re-pack etc in our tires and not in the competitors, does he have to segregate front, back tires himself? Noshir said, there is same amount of work required in both the competitors' products. The last item was inventory costs and a few exploratory questions showed that these are also the same.

Then I focused on the revenue side of the retailer. I said that it is driven by volumes and margins. It was clear from the segment in focus that the customer would be highly price conscious and that the quality of the product is similar across the two firms. I asked whether we change prices according to the segment or the margins which could change the incentives of the dealer to sell our products. He said no we have a stable pricing and margins policy. I felt a bit lost but after taking time, I concluded that there is only one more possible reason to explore which is the incentive plan of the competitor. At this Noshir gave a slight smile and a nod of the head. I asked about the incentive mechanism offered by the competitor. He said that the competitor gives a stable margin of 10% (lower than our margin of 15%) and gives a reward in case X units are sold by the dealer. I thought about it and said that the dealer will be incentivized to push his product in the seasons that he believes he can achieve X units otherwise he will push our product for better margins/product sold. He said absolutely right! At this point he ended the case here.

ABSTRACT TYPE

CASE: What will be your recommendation to Arvind Kejriwal for 2014 LS elections

Source: ISB Consulting Book 2014

Recommended Approach:

I started by saying that considering the size of the country and the current strength of the AAP it is not possible for them to fight elections impactfully across the country. So we need to look at 2 main points i.e., resources and possible impact. In the mean time I thought of a 2X2 to represent this.

Candidate: I have thought of a 2X2 should I use it.

Interviewer: sure go ahead.

Candidate: We can represent it using a 2X2 with resources required ... both people and money .. on one axis and probability of winning on the other.

I then drew the 2X2 on the paper and started discussion on that.

CANDIDATE: We can then classify all the states into each of the 4 quarters and definitely target the ones where resources required are low and probability of winning is high and avoid the opposite quadrant. The other two quadrants will need to be decided on a case by case basis.

INTERVIEWER: How will you determine the resources required and probability of winning?

CANDIDATE: Resources required would depend on the size of the state and current presence of AAP in these states and probability of winning would depend on the current nature of politics and general voting pattern in the states i.e., whether people vote based on caste (eg. UP). Probability of winning would also depend upon current available options for the states like in West Bengal people are not happy with the available alternatives and hence AAP might have a better chance.

At this point I was a little out of ideas and asked for a minute.

CANDIDATE: Should I take an eg. of a state in each quadrant and explain.

INTERVIEWER: Sure, go ahead.

CANDIDATE: UP is an eg. where resources required will be high because of the size of the state and probability of winning is low as people vote based on caste. Since AAP doesn't stand for caste based politics it will be difficult to make inroads at this stage and hence AAP should avoid UP and other such states. Next, we can look at a state where resources required will be relatively less and probability of winning is higher. West Bengal/Kerala could be an eg. of this as people are more educated and hence AAP's anti corruption image might strike a chord with the voters.

Moreover, caste based politics being minimal in these states might work in AAP's favor. In addition frustration with the existing political parties and lack of a good alternative could be perfect for AAP.

INTERVIEWER: Ok good. (He seemed convinced with the discussion). Would you like to add anything else to this?

CANDIDATE: Yes. There are some watch-outs (there always is). Things AAP needs to be careful about while scaling up. For eg.

1. While recruiting people for the party they need to ensure people do not have any controversial background as their entire campaign is based on anti-corruption.
2. Similarly while tying up with other organizations it needs to ensure similar anti corrupt background.
3. When fighting at the national level it will need to make it stand clear on other issues of national interest and not just talk about corruption.

CASE: Rahul Gandhi wants a bride

Source: Live Buddy Interview

Case Narration: How would you help him find one?

Recommended Approach:

Approach 1:

Identify the major stakeholders – Rahul Gandhi and his Family



Once we know what are the motivations and constraints of Rahul Gandhi, we can use following structure:

Marriage = No. of leads shortlisted x % Fit with RG's qualities x % liked by RG's Family x % liked by RG

- 1) No. of leads shortlisted – Based on motivations and constraints
Motivation could be – Someone who understands RG's work style and can help him out
Constraints could be – Age, education, family background, religion, Congress party, Image etc.

Hence this will help us narrow down the huge list that is available from different sites, and people.

- 2) % Fit with RG's Qualities – This takes into account what RG likes and dislikes and matches that with the soon-to-be brides qualities. More of a personality fit (Introvert/extrovert etc.)

- 3) % liked by RG's family – After the first two cut the lead will be significantly narrowed, and then the family (Sonia Gandhi) liking can be another level of cut.

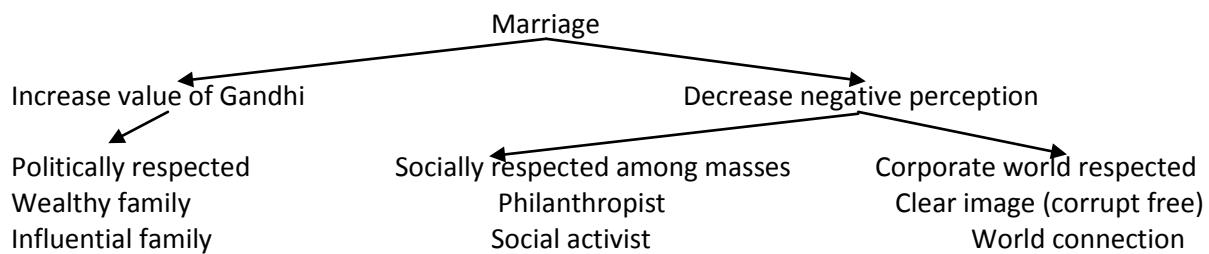
4) % liked by Rahul – After family has also given approval, we present the final list to Rahul Gandhi who all have potential to be his bride. Then RG can take decision based on whom he likes the most.

Approach 2:

The initial part is same – identifying stakeholders and their motivation/constraints.

After that, we can treat marriage as a merger that would lead to ultimately benefit RG ☺

Hence, just like in any merger, there are two things – Revenue synergies (Increases value of Gandhis)
Cost synergies (Decreases negative perception of Gandhis)



Then we shortlist brides and present it to RG.

STRATEGY

CASE: Should American Express drop annual fee charged?

Source: Cornell

Case Narration: American Express (Amex) is a consumer services company providing a variety of services to its cardholders. Its primary service is its well-known charge card, that enables "members" (i.e., cardholders) to purchase goods and services from millions of merchants that accept the card. Unlike other credit cards, cardholders are required to pay off their accrued balances each month, and interest is not charged.

Recently, Amex has faced strong competition from new credit cards entering the market. They have considered dropping the \$55 annual fee. What are the economics of such a decision, and should they drop the fee or not?

Recommended Approach:

SOLUTION STRUCTURE

- Determine how American Express makes money.
- Evaluate the pros and cons of dropping the annual fee.
- Explore options for replacement revenue.
- Make a recommendation.

Revenue Drivers:

- $\$55 \times$ the number of members (could round to \$50 for simpler math).
- Q: How many people have the American Express Card? A: What is your best estimate?
- The number of cardholders is approximately 14 million (you can round to either 10 or 20 to simplify the math).
- No additional revenues from consumers, since balances are paid monthly. (Amex doesn't enforce late fees)
- 1% merchant fees for all transactions from merchants honoring the Amex card.
- Est. annual transactions are \$1,000.00 per cardholder. ($\$1,000 \times 1\% \times 10mm = \100 million)

Issues to be addressed:

If the annual; fee is dropped, Amex loses $\$55 \times$ number of cardholders.

Amex would have to generate new or additional revenues to overcome the loss of annual-fee revenue.

Using a conservative estimate, lost revenue will be $10mm \times 55 = \$550$ million.

- Q: Will consumer spending increase sufficiently to generate merchant-transaction revenue?
- A: Not likely, since cardholders must still pay-off balances at the end of the month.
- Therefore, must increase number of cardholders to increase merchant-transaction revenue.

Q: Is it possible to sufficiently increase the number of cardholders? A: How would YOU estimate this?

- The average annual transaction revenues are $\$1,000 \times 1\% = \10 per member.
- Therefore, the number of new customers required to overcome the revenue loss would be $550\text{mm}/10 = 55$ million
- Now, is it possible for Amex to gain 55 million new members this year? Not likely, is it!
- Also possible to raise transaction fees: more revenues, but must address consequences for vendor relations.

Q: Does Amex enforce late fees?

A: No, but most credit cards charge \$20 - \$25 for late payments.

Should Amex charge interest and allow card-members to hold a balance?

- Would the new revenues from interest offset losses from dropping the annual fee? Depends on rate of interest and average balance. Q: What is the average APR and average monthly balance? A: You tell me. (use 15% and \$500)
- If average balance = \$500 at ~10% APR = $\$50$ per member \times 10 million members = \$500 million annually.

Recommendations

- Based on economic analysis, don't drop the fee. It is difficult to replace the lost revenue.
- While some options exist (i.e., charging interest on balances) the consequences should be explored.
- Amex could issue an interest-driven credit card under a new brand name (in fact, Amex did so with the Optima card).

SOLUTION ANALYSIS

The client specifically inquires about the economics of ending the annual fee. Good answers should focus on this issue, and should provide recommendations based on the analysis. Good answers should explore the issue of rival credit cards entering the market, how their product offering is similar or different from the American Express card, and the strengths and weaknesses of American Express's position. Alternative revenues should be explored. One option is charging interest and allowing cardholders to hold a balance. Answers should address how this would affect the AMEX brand, i.e., the consequences of

becoming a just another ordinary credit card. Another is enforcing late fees, or raising merchant fees. The consequences of these should be addressed also.

Outstanding answers should additionally explore the effects of competition among credit cards for revenues, and recommend how Amex could increase revenues without dropping the \$55 fee. For example, comment on the quality of new members acquired, since competition is forcing many credit card companies to issue cards to riskier consumers.

CASE EXPERIENCES

ACCENTURE STRATEGY

Name	Tanmaya Prasad
Pre-ISB Profile in brief	B-Tech (Chemical) from IIT Bombay; 4 years 7 months at GAIL (India) Ltd. Work profile included, technical & financial evaluation of project and project management of large scale petrochemical project
Company	Accenture Strategy
What in general this company interview focuses on	3 – 5 rounds of Technical and HR interviews of which at least 1 is a partner interview. Technical Interviews focus heavily on prior work-ex and also have a few cases.
Interviewer	-
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> Was asked to name the world champion of Table tennis In the partner round of interview, I was asked to name my favorite subject during chemical engineering. When I told him the name of the course he asked me to name a particular equation from the book for the course and asked me questions related to that. <p>I guess he was trying to test how I would handle unexpected questions.</p>
Case Type*	Supply Demand Mismatch
Case Narration	An online travel agency has a call center. Recently they have been receiving complaints that the waiting time has increased. What could be the problem?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Q. What is the call center for? Is it only for customer complaints or is it also for booking? <i>The call center is for handling customer complaints and post booking transactions such as re-scheduling, cancellations etc. It is not used for booking.</i></p> <p>Q. Apart from the complaints about waiting time, is there any other objective that I need to be aware of? <i>No. Focus only on the waiting time.</i></p> <p>Q. Have the customer complaints been validated? <i>Yes. The waiting time has indeed gone up.</i></p> <p>Q. Now I want to look at demand side. Is there an increase in number of callers? <i>No</i></p> <p>Q. Is there a change in the average time spent per customer. <i>No</i></p> <p>Q. Has there been a change in the variability in number of incoming call? <i>No</i></p> <p>Q. Has there been a change in the variability in time per call? <i>No</i></p> <p>Q. Is there any seasonality in demand? <i>There is, but not relevant for period we are discussing.</i></p>

	<p>Q. Ok. Now looking at the Supply side. Has there been any change in average number of people working on shifts?</p> <p>No</p> <p>Q. Has there been a change in the Number of shifts per day?</p> <p>No</p> <p>Q. Has there been a change in the duration of a shift?</p> <p>Yes. <i>Last month, shifts were changed from 9 hrs shifts to 8 hrs shifts.</i></p> <p>Q. Has there been any measures taken to compensate for the reduction in shift timings?</p> <p>No</p>
Recommended Approach	<p>The candidate should understand the objective first and establish if there are any other objectives.</p> <p>Then the candidate should explain what approach s/he is looking at to look at the problem.</p> <p>In this case, the increase in waiting time indicates issue with the operations. The candidate can consider using the waiting time equation from the operation management course. However that may be difficult to remember and hence one can look at the drivers of demand and supply.</p> <p>Demand = No of callers per day * Average Time spent per customer * Seasonality</p> <p>Supply = Average No of call center employees per shift * No of shifts * Duration of the shift * Efficiency in effective working hours per actual working hours</p> <p>Also need to consider demand and process variability. The demand variability is the variability in number of incoming calls and the process variability in the variability in the call time of each call.</p> <p>Ask questions about each of the drivers to understand where the issue lies.</p> <p>Summarize.</p>
Your experience/Dos don'ts/ Any comment	<p>The case isn't hard but was a bit unconventional. Took me a minute to figure out that I couldn't apply any of the standard models and that would have to look at the problem from basics. The focus is more on structured approach and the way you are involving the interviewer.</p> <p>This was the feedback that I received.</p> <ol style="list-style-type: none"> 1) Having had a structure in mind, I arrived at the solution fairly quickly. 2) I had not included the efficiency of the employees in my model 3) My questions were in random order and the interviewer was not able to understand my model. He asked me to explain the structure I was using in the middle of the questioning.

	<p>Accenture Strategy has two broad divisions – India Business (i.e., Consulting for Indian clients), and Capability Network (i.e. Consulting for International clients)</p> <ul style="list-style-type: none"> IB is the typical Consulting set-up with weekly fly-in fly-out model, and you get to work from client-site Monday to Friday CN, for lack of a better word, is a shadow consulting arm of Accenture US. They work in tandem with US office on projects for international clients. You get to travel to client-site depending on your preference and project requirement (some of my senior friends travel at the beginning of the project and again at the end for final delivery). Please do not mistake it as a back-office operation <p>Apart from these two broad working divisions, Accenture is organized in a matrix-pattern, they have horizontal functions (such as Operations and Finance) as well as industry verticals (such as Hi-tech, Media, and Resources). If you get recruited, you will be aligned to a specific Horizontal team OR to a specific Vertical team. If you come with a rich experience of a particular area, more often than not you are being interviewed for that specific team within Accenture, therefore at least one of the cases will be from your knowledge area.</p> <p>Tip: During the interview process, it is generally a good idea to find-out that which practice (CN or IB) and which team are you being interviewed for, if not told by interviewer voluntarily.</p>
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Name	Pranai Agarwal
Pre-ISB Profile in brief	2 years 8 months experience in Travel and Lifestyle Analytics department at American Express. Worked on customer loyalty programs and customer satisfaction.
Company	Accenture Strategy Consulting
What in general this company interview focuses on	Heavy on cases relevant to your past work experience and functional expertise. Structured approach while solving the cases rather than exact solution
Interviewer	Shweta-Finance expertise
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> Tell me something about your work and what you exactly did? What did you do in relation to financial products? Which horizontal and vertical do you see yourself working in at Accenture?
Case Type*	Other business context (Decline in sales and value chain analysis)
Case Narration	There is an international bank (US based) that has been operating in Asia for the past 10 years. However, recently it has noticed that a lot of its customers are leaving the bank and using services of other local/regional banks. Why might this be the case?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order)	<p>Q. Is there anything that has happened in the economy that is resulting in this change?</p> <p><i>No, nothing has happened in the economy.</i></p>

(answers to be provided by interviewer in italics)	<p>What does the company do? What are the products provided? <i>Company provides deposits, lending, but majorly into processing of payroll related data.</i></p> <p>Q. What are the various sources of revenue? <i>Payroll related services and processing capabilities to other companies.</i></p> <p>Q. Is the processing of payroll data carried out differently in the USA as compared to the Asia Pacific region? <i>Yes, that is exactly what it is. In the US, majority of the processing is being done manually, and this process has been copy pasted in the Asian subsidiaries. However, in Asia, technology and automation is being used by other regional and local banks, hence they are able to provide faster and better service.</i></p> <p>Q. Where all does the firm operate in the Asia pacific region? <i>All over.</i></p> <p>Q. Who are the competitors and are they offering any different services? <i>Not relevant.</i></p>
Recommended Approach	<p>Interviewee can start by repeating the case to the interviewer in order to make sure he/ she has understood the objective properly (very very important). Then start off by describing the economy of the country in which the client is in (read the papers) and ask if any external change is resulting in the issue. Then move onto the company and ask about what the company does, product mix, revenue and cost trends over time.</p> <p>Then move onto the market scenario (industry analysis) and ask about market size and growth rates, competitors and market shares.</p> <p>Use this data to start solving the case and involve the interviewer as much as possible.</p> <p>Summarize the case. [Not more than 20 seconds!]</p>
Your experience/Dos don'ts/ Any comment	<p>As you can see the case isn't much hard. The focus is more on structured approach and the way you are involving the interviewer. This was the feedback that I received.</p> <ul style="list-style-type: none"> 4) Good approach with the economy, company and market 5) Could have been a bit faster with the questions <p>In general for Accenture, prepare for cases from your industry as there is a high probability you will be put in an interview with someone with that particular industry expertise.</p>

Name	Ujjwal Mukherjee
Pre-ISB Profile in brief	2 years 6 months experience in Tata Motors, Nano division. Worked primary across customer support and Warranty & Supplier audit
Company	Accenture Strategy
What in general	Typical case interview with small segment on PI

this company interview focuses on	
Interviewer	Shapar
Any unconventional PI questions asked/Anything specific interviewer looking for	Conventional questions like About yourself, Describe role with the nano and one important project (based on CV)
Case Type*	Market sizing
Case Narration	Estimate the size of the pre-owned LCV market in India
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Q. Confirm understanding of LCVs – Is it like the Tata Ace? Yes</p> <p>Q. Estimate the market or only for our company? <i>Do it only for our company, and assume we have last 10 years of sales data</i></p>
Recommended Approach	<p>Before jumping into size, I identified factors that would drive sales of pre-owned vehicles like total cost of ownership, emergence of a better vehicle, expansion of alternate use by customers etc.</p> <p>Was asked to concentrate on TCO and I probed for yearly data of costs. Did not come up with a number as he abruptly stopped the interview</p> <p>Summarize the case. [Not more than 30 seconds!]</p>
Your experience/Dos don'ts/ Any comment	<p>The case was not hard, but I was taken aback when asked to stop. Interview lasted for only 15 minutes which unsettled me</p> <p>What was good: PI, scoping and structured approach</p> <p>What could be better: Speed in solving the case</p>

Name	Ujjwal Mukherjee
Pre-ISB Profile in brief	2 years 6 months experience in Tata Motors, Nano division. Worked primarily across customer support and Warranty & Supplier audit
Company	Accenture Strategy
What in general this company interview focuses on	Typical case interview with small segment on PI
Interviewer	Anmol Puri
Any unconventional PI	No PI, he took off his watch, started a timer with 10 minutes and said lets finish a case in 10 minutes, no initial scoping allowed but you can ask me for data points

questions asked/Anything specific interviewer looking for	as and when your structure demands it
Case Type*	Investment
Case Narration	You are Tim Cook and you have 150 bn excess cash, how will you invest
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	No scoping allowed, as mentioned
Recommended Approach	<p>Broke into 2 main buckets</p> <ul style="list-style-type: none"> - invest to improve operations and expand - use it for financing like stock repurchase, dividends etc <p>He asked me to look at improving operations. To figure out investment area, look at the entire supply chain and select one with biggest benefits from R&D, supply chain sourcing, operations / assembly, marketing</p> <p>Got stuck here saying that increasing R&D not an option as we are industry leaders, and we should look at improving supply chain for making it more efficient in the future.</p> <p>Appreciated the solution but he was looking at investing in marketing in emerging economies and investing in bonds as his best answer</p>
Your experience/Dos don'ts/ Any comment	<p>The timer threw me off, but the question was not too hard to answer</p> <p>What was good: Interviewer was pleased with me ruling out options and following a structure with considerable speed of thought</p> <p>What could be better: Missed out on emerging economies (basically geographic expansion) completely when I thought of an approach via value chain</p>

Name	Ujjwal Mukherjee
Pre-ISB Profile in brief	2 years 6 months experience in Tata Motors, Nano division. Worked primary across customer support and Warranty & Supplier audit
Company	Accenture Strategy
What in general this company interview focuses on	Typical case interview with small segment on PI
Interviewer	HR panel with 3 people
Any unconventional PI questions asked/Anything	<p>Talk about a challenging project at work and what you took away from it</p> <p>How will your friends describe you</p> <p>Where are we in your pecking order, If McKinsey is over us why should we offer</p>

specific interviewer looking for	<p>you He said I would fit in the global CN division rather than the Indian MC division, and my thoughts on it. I had to ask some specifics here as I had not attended the PPT and had very basic info on the choices.</p> <p>What else did you do apart from maintaining a good GPA at ISB If I came to you with increasing warranty costs - how would you broadly approach the problem (wrt to my background) – This was like a mini case where he just wanted me to lay out a structure for identification What is your X factor Why did you not attend the ppt</p>
Case Type*	No case
Your experience/Dos don'ts/ Any comment	<p>Was comfortable with PI What was good: Confidence What could be better: Did not have knowledge on the projects / kind of work done by different divisions</p>

AT KEARNEY

Name	Aditya Balani
Pre-ISB Profile in brief	3 years of experience in Nomura Holdings, an investment bank. I worked as a part of the Structuring and Trading team. Before coming to ISB, I worked for a year with a boutique consulting firm called the Everest Group.
Company	A T Kearney (Management Consulting)
What in general this company interview focuses on	<p>1) Case interviews test the following (can vary from 1-3 in number)</p> <ul style="list-style-type: none"> • problem solving and analytical skills • your ability to structure the problem into various buckets • synthesis of the case at the end <p>2) Partner round, which focuses more on the PI aspect</p>
Interviewer	1 case round with Baiku Dutta, followed by the partner rounds with Abhishek and Ajay
Any unconventional PI questions asked/Anything specific interviewer looking for	PI rounds are totally focused on your story. The interviewer can pick up anything from your resume that resonates with him/her. One of the partners, got interested in my hobby of actively following the stock markets. And he asked me to recommend 2 stocks that he should not buy. The other one was a poker player like me and we had a discussion on poker for 10 minutes. We also had a discussion about my role and responsibilities as the president of the consulting club. So it can be anything under the sun. Just be thorough with your own story.
Case Type*	Market entry
Case Narration	A firm wants to enter the "cricket-bat" industry. Advice.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Q. Which geography are we looking at? <i>Only 1 state in India. The interviewer asked me to take any state and move on. I decided to take Delhi.</i></p> <p>Q. What is the competition we are looking at? <i>Currently there are 4 players in the industry. Each one of them is capturing close to 25% of the market share.</i></p> <p>Q. Are we looking to target any particular customer segment? <i>We are looking at the retail customers.</i></p> <p>Q. I divided the bats into 2 categories- 1) Bats used for leather balls 2) Bats used for the rubber balls. I asked the interviewer if he wanted me to focus on any particular segment. <i>The interviewer said that he appreciated the granularity of my approach but for the sake of simplicity, he asked me to take both the segments into consideration.</i></p> <p>Q. How profitable has the industry been so far? <i>The industry has been generating profits close to 20%.</i></p> <p>Q. Is the profitability limited to a few players or it an industry-wide trend? <i>Industry wide</i></p> <p>After doing the "high-level" scoping, it seemed like the industry was reasonably profitable. There wasn't any 1 major player that was hogging the market share. With this information, I decided to lay down my approach for a</p>

	very open-ended market-entry case.
Recommended Approach	<p>After doing the scoping I laid down my approach as follows-</p> <ol style="list-style-type: none"> 1) I told the interviewer that I would start by first understanding how attractive the industry is. This would involve understanding the market potential which can further be divided into 2 parts i.e. the current market potential and the future growth. 2) Once I had done that, then I would like to see which part of the value chain does the company want to enter? Would it like to be only a cricket-bat manufacturer, or would it also like to enter the distribution side of the value chain, etc? 3) After this, I would like to analyze the competitive strength of the company and whether it brings with itself any unique advantages that will allow it to sustain in the competitive market? This will involve a SWOT of the company, keeping in mind the existing competition. 4) If after all this analysis, the answer to the question- "Should I enter" is yes, then I will analyze how should the company enter into this industry. <p><i>The interviewer seemed really happy with my structure. He asked me to focus only on the first aspect i.e. current market potential and growth.</i></p> <p>Putting the structure upfront always helps. In my case, it helped me to bring a very open-ended case to a specific problem statement. Now I was more clear on how I had to approach this problem.</p> <p><u>Market potential</u></p> <p>I told the interview that this comprised of 2 parts. First, market size estimation. This involved finding out the total number of bats sold and their average price. Secondly, it involved an analysis of the market supply v/s demand. In case there was a huge mismatch and the current market demand exceeded the market supply by a huge margin, it made a clear case for the company to enter this market.</p> <p><i>The interviewer said that the market demand was currently being met by the industry. On the first part, he liked my approach and wanted me to talk more about it how I would estimate the "number of bats". The market entry case slowly started moving towards a guess-estimate, which is what usually happens and I was prepared for it.</i></p> <p>Getting a buy-in from the interviewer really helps. It helps you on 2 fronts</p> <ol style="list-style-type: none"> 1) It eliminates unnecessary branches of the MECE structure that one has created (like in this case it eliminated the case of there being unmet demand) 2) It tells you that you are on the right track for solving the case. <p>Moving on to estimating the "number of bats". Here, I told the interviewer that this can be done from 2 approaches i.e. demand-side and supply-side. He asked me to focus on the supply side. We had a brief discussion for 5 minutes around this and he seemed happy with the number I got. I then gave him the size of the market potential.</p> <p>Lastly we had a discussion around the "growth" of this industry. I gave him 3 approaches to triangulate the growth number-</p> <ol style="list-style-type: none"> 1) Population growth. Within this also, I focused on the 10-25 yr age bracket. The

	<p>key here was to segment the population on the basis of gender. The weight assigned to females was much less than the weight assigned to men. He really appreciated this point. I think, I scored once again on the granularity aspect.</p> <p>2) GDP growth. Here my emphasis was on the disposable income and its growth.</p> <p>3) Historical analysis, Looking at how the other 4 players performed when they ventured into this industry. This was the final nail in the coffin. He ended the case there and said that they had followed the 3rd approach of historical analysis to reach the final "growth" number.</p>
Your experience/Dos don'ts/ Any comment	<ol style="list-style-type: none"> 1) In case you have an open-ended case, try to ask very specific questions which will help you in narrowing down the scope of the case. 2) Always put your structure upfront. Keep following the MECE structure throughout the case. 3) Keep taking buy-ins from the interviewer, so that you know where you are headed. 4) Always give multiple approaches to the problem. It tells the interviewer that you can think along multiple dimensions. 5) Make your approach as granular as possible. If the interviewer feels you are thinking too deep into the problem statement, then he will stop you himself. 6) The PI round is as important as the case round. Be thorough with your story and have examples to back it up. Also, don't leave the PI prep for the last 1 week. Start at least 2 weeks before the interview date.

Name	Abhishek Ahuja
Pre-ISB Profile in brief	2 years 9 months experience in a software firm. Worked as a business analyst, gathering requirements in the supply chain domain.
Company	A T Kearney (Management Consulting)
What in general this company interview focuses on	Buddy interviews are super important. Company buddies will tell you they are not important, but they are. Very heavy on PI in all rounds Structured approach while solving the cases rather than exact solution Operations focus. Please revise all Ops concepts, esp. if you have any kind of a background in Ops/Supply chain
Interviewer	Hemanth Peyetti, Kaushik Sriram, Ajay Gupta, Abhishek Malhotra
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> • Make an elevator pitch to a CEO of a company. • How would your friends describe you in graduation, and in ISB? What is the difference? • In one of the rounds, the interviewer asked me to figure out a leading indicator for DCs, as compared to the traditional lagging indicators. This took up the entire interview, and turned out to be a mini case. <p>They will evaluate you on the way you talk and present yourself, as is the standard for any consulting interviews. The partner rounds will be used to test you specifically on attributes that are lacking. Ask for feedback just before a partner round from your buddy, you will get good feedback!</p>
Case Type*	<p>Major case -> PE firm wants to invest in a retail space</p> <p>Minor case -> Operational efficiency for CCD</p>

Case Narration	A PE firm wants to decide whether to invest in a mall (retail space). Before doing the due diligence, the firm asks you whether or not they should proceed with the due diligence.
Case Approach	
Details	<p>Q. (After summarizing the case) Are there any other objectives? <i>Just find out the size of the investment that the company needs to make .</i></p> <p>Q. (Asked details about the mall and macroeconomic scenario. Each of the following answers had the corresponding question)</p> <p><i>The Mall is operational. It has been so for some 5 years. It is located in an upscale area. The tenancy mix is good.</i></p> <p><i>The builder is reputed. No known regulatory issues with the mall.</i></p> <p><i>There are a few competing malls, but none in the immediate vicinity. This is not relevant to the problem.</i></p> <p><i>Macroeconomic growth is good. GDP ->.5%. Inflation -> 7%</i></p> <p>Q. (This part was related to working out the revenue)</p> <p>Revenue comes from</p> <ul style="list-style-type: none"> • Rent • Parking • Events • Outdoor Advertising <p>The rest of the case was guesstimating revenue from each of the sources. Some data was provided by the interviewer. And the rest was assumed.</p> <p>Once the revenue was assumed, we moved to costs. Similar method was followed to come up with costs.</p> <p>Post this, I calculated the FCF, assumed a discount rate and valued the mall at today. Here we ran out of time.</p> <p>Further I could have asked for comparable data for recent investments in the neighborhood. I could have also asked for Tax benefits that the PE firm could have gotten out of this investment. Lastly, I could have analyzed the synergies with the PE firm's existing portfolio.</p>
Recommended Approach	At all times explain and show your structure to the interviewer
Your experience/Dos don'ts/ Any comment	<p>The focus is always on the structured approach and the way you are involving the interviewer.</p> <p>In general, prepare well for PI and give your buddy interviews with full prep.</p>

Name	Arka Halder
Pre-ISB Profile in brief	4 years and 10 months experience in Analytics consulting
Company	A.T. Kearney PAS
What in general this company	Technical PI

interview focuses on	Focus on past project experiences
Interviewer	Mohit Khandelwal
Any unconventional PI questions asked/Anything specific interviewer looking for	NA
Case Type*	Quantifying Telemarketing targeting in Telecom
Case Narration	A Telecom firm is targeting with Telemarketing sales channel for certain value added services. How to approach and design the program?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Q. What are the services the Telecom firm provides for which we plan to target the customers?</p> <p>Q. Does the company have any revenue/profit goal?</p>
Recommended Approach	<p>The interviewer was after an analytics based approach to identify the right customers whom we prioritize to target.</p> <p>Identified that maximizing the ROI over the next 1 year was the primary goal of the company.</p> <p>Metric like Customer lifetime value to be used to decide on which customer to target.</p> <p>Different analytical models that can be used and what might be the pros and cons for the same.</p>
Your experience/Dos don'ts/ Any comment	<p>Was more focused on the analytical approach and the business impact of the solution.</p> <p>State your inexperience with particular statistical models upfront rather than trying to force fit it.</p> <p>Detailed discussion on past projects and the facts and figures stated in the resume e.g. how was it calculated etc.</p> <p>Discussion on team management and tough situations faced in earlier organization</p> <p>Discussion on capability development experiences within my earlier firms.</p>

Name	Arka Halder
Pre-ISB Profile in brief	4 years and 10 months experience in Analytics consulting
Company	A.T. Kearney PAS

What in general this company interview focuses on	Partner round
Interviewer	Anshu Prasad(Over online conference)
Any unconventional PI questions asked/Anything specific interviewer looking for	What are you most afraid of if we ask to join this firm? What do you believe will be your biggest challenges and how do you plan to go about it?
Case Type*	Pricing
Case Narration	What price should a mobile operator be ready to pay for a basic handset that they plan to procure from a handset manufacturer?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	Q. Why does the Telecom operator want to acquire these handsets? Q. What are the services it has?
Recommended Approach	On asking the above questions - The company wanted to target the rural population with these handsets bundled with their voice, data and other value added services in rural India. It was more kind of a guided discussion which gave the flavor that it was based on a real project that was done in the past. Estimate the revenue that this bundle is expected to generate once marketed. Evaluate the specifications required for providing those services and the consumer willingness to pay for the same. Evaluate the cost of manufacturing such a handset. Partner wanted to hear the option that Telecom operator may be willing to procure at higher cost than the customer willingness to pay for the handset as it may gain additionally by the sales of its services overtime.
Your experience/Dos don'ts/ Any comment	Was more like a discussion and was mostly looking at how you present yourself in front of a client.

Name	Mitali Bhandari
Pre-ISB Profile in brief	2 years 9 months experience in sales and marketing consulting (ZS Associates). Worked primarily for pharmaceutical clients across various geographies.
Company	A.T. Kearney

What in general this company interview focuses on	Problem Solving Skills Structured approach while solving the cases rather than exact solution Culture Fit
Interviewer	Ram Kidambi, Principal
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> • Was asked about earthquake engineering in the context of the “Best Civil Engineering Project” mentioned in the resume. • Why analytics and consulting after Bachelors in Civil Engineering? • Was asked to rate myself on a scale of 1-10 on creativity and asked for instances to back my answer. • <p>The interview was more of a conversation and the interviewer was more interested in the activities done outside work and academics. He focused mostly on my extra-curricular activities and I was asked about my experience with teams across the various activities that I had been involved in.</p>
Case Type*	Market Entry (Sizing)
Case Narration	<p>What can be the market for installation of an innovative earthquake resistant technique in the newly constructed buildings in India in a year? Once you are done with the sizing, what are some of the benefits that can be stated to convince a prospective customer?</p> <p>The interviewer was just looking for an approach and told me not to use too many numbers.</p>
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	Not too many – as this was a market sizing question. Though, do clarify the assumptions made.
Recommended Approach	<ul style="list-style-type: none"> • Start out with the figuring out the earthquake prone regions in India. • Figure out which type of buildings might be relevant for the installation of the earthquake • Calculating the number of newly constructed buildings • Take assumptions to come up with the fraction of newly constructed buildings which would eventually <p>Did a cost benefit analysis and listed down some advantages of earthquake resistant buildings for the second part of the question</p>
Your experience/Dos don'ts/ Any comment	<p>The focus was more on structured approach and the way you are involving the interviewer. This was the feedback that I received.</p> <ol style="list-style-type: none"> 6) Summary was good 7) The interviewer was happy that I could use civil engineering knowledge from my Bachelors. 8) The interviewer particularly liked the fact that I made it like a conversation, took his confirmation at each stage and made changes accordingly. <p>Be thorough with your resume & read on every topic that can be connected with it.</p>

Name	Swati Gupta
Pre-ISB Profile in brief	2 years 9 months in analytics-consulting worked using various tools and techniques (SAS, R, Machine learning, predictive models, regression, BI, SQL, VBA Access) across various verticals like banking, insurance, telecom and aviation.
Company	AT Kearney
What in general this company interview focuses on	<ul style="list-style-type: none"> - Very heavy on cases. They would generally give atleast 1 live case. - General PI in all rounds with 1-2 questions to unsettle you - Heavy on prior work ex <p>Structured approach while solving the cases rather than exact solution</p>
Interviewer	<p>Sameer Bajaj He Informed me informally that he is recommending me and I should stay for 1 hour and meet other heads and I would be through most probably instead of going for other interviews</p>
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> • Tell me your personal story or something that is not on the resume but should have been • Guesstimates • Also the interviewer was interested to know how much you have researched on what atk does. And why you want to get into consulting and ATK specifically • Also I had other interviews lined up so he asked me my preferences. <p>This was a stress interview in terms of kind of questions asked initially. He asked me if I was so interested in the work I did then why I needed a MBA. I gave a very long explanation to this after which he almost mocked by saying that I speak a lot to unsettle me. I replied that it was his fault as he gave a girl a chance to speak :P. that too a open ended question. we were both laughing then and then it was a simple guesstimate and a simple profitability case.</p> <p>Stay calm and you'll be through.</p>
Case Type*	Profitability case
Case Narration	<p>There was a guesstimate question on number of ATM's in a city. Then there was profitability case on a company whose profits are decreasing for past 2 years.</p>
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	<p>Q. What does the company do? Q companies past data and trends Q breakup of revenue streams and cost streams And so on Typical profitability case approach</p>
Recommended Approach	Practice cases. Don't be in a hurry to solve the case. Use structured questions and common sense. The interviewer will help you if you get stuck somewhere.
Your experience/Dos don'ts/ Any comment	<ol style="list-style-type: none"> 1) He specifically asked me how will I summarize the case to the CEO of the company 2) Be well prepared with your past experience 3) He wanted to know specifically why Consulting and Why ATK

Name	Swati Gupta
Pre-ISB Profile in brief	
Company	
What in general this company interview focuses on	<ul style="list-style-type: none"> - Very heavy on cases. - Not much PI - Heavy on prior work ex <p>Structured approach and out of box thinking while solving the cases rather than exact solution</p>
Interviewer	Nitin
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> • What would do if not consulting. I said I would start a dance academy of my own • If 2 people disagree in a team what would you do • About past work ex. I had done a project with a telecom client and he has worked in similar domain so we had a long discussion on that and on machine learning techniques
Case Type*	Inventory problem
Case Narration	Shopper stop inventory in one of the units has been increasing.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Q. lot of questions to understand the problem like which unit is having a trouble and in which product, since when, etc</p> <p>-Q find the problem first as to why inventory is increasing</p> <p>Q different ways of solving it</p>
Recommended Approach	First try to find out the problem and then come up with 3-4 different ways of solving the issue.
Your experience/Dos don'ts/ Any comment	He wanted to know about your prior work ex. Also he was looking for a structured approach. He had met us during ATK Dinner (for shortlisted students) and was keen to know about the work ex of all earlier also.
Interviewer	Mohit Khandelwal
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> • Gave a live case and general questions on work ex

Case Type*	
Case Narration	A state wants to build new road network where all and from what to what points you'll build roads.. How can you use telecom data to find out where all to build roads.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	<p>He said he wanted me to use analytics and what all data could be useful.</p> <p>I first asked me what all data is there and since I had worked on a telecomm project I related to it and came up with how telecom data could be used for profiling of people, where all they travel and traffic etc.</p>
Recommended Approach	<p>He was looking for a solution and also was cross-questioning so back up whatever you say with logic.</p> <p>For example :- I had mentioned that I would profile customers as rich middle class etc so he asked me how would I do that. I mentioned that we would have handsets data as we have telecomm data and we can use that.</p>
Your experience/Dos don'ts/ Any comment	<p>He spent a lot of time on the case. The case was a tough one cause no matter how many questions you asked, one didn't get sufficient information. I think he was trying to see what all questions and possibilities and specially use of data I can think of.</p> <p>After this I had a partner round where he generally asked about me and my work ex. He asked one thing for which my phone would keep ringing in atk (My USP) and some general questions like what would you ask the first thing when you meet a client regarding any case etc.</p> <ul style="list-style-type: none"> - I would suggest be thorough about ATK, 100 PI questions set is very useful (some or the other PI question will be asked in some form but if you have prepared your PI you'll be able to handle), also know end to end about prior projects. I had not done zillion cases but had prepared few properly.

Name	Ashwin Subramanian
Pre-ISB Profile in brief	Not Provided
Company	A T Kearney (Management Consulting)
What in general this company interview focuses on	-
Interviewer	Sushil Pasricha , Manager
Any	There was a tell me about yourself question , after which it went directly to the

unconventional PI questions asked/Anything specific interviewer looking for	different kind of projects which I had done during my work. He was particularly interested in the exact algorithm and technical details of a sales force optimization project I had implemented.
Case Type*	Market entry
Case Narration	A Chinese based telecom company wants to enter the Indian market ? How would you advise it ?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	I started by asking questions about the company , its value proposition and revenue streams. Also do they currently do any business in India? Asked for the success criteria – X% of market share
Recommended Approach	I laid down all the factors which one should consider during a market entry, per the frame work and discussed each factor with the interviewer. I raised the point of competitive advantage – which led to further discussion on economies of scale/scope/experience which the company could leverage. The interviewer further asked me to estimate the dollar market size for the company – given it had 3 phone models at different price points. I recommended the company to enter India , given its success criteria was being met , but called out that the assumptions need to be tested further – before making a final decision
Your experience/Dos don'ts/ Any comment	I presented the case in a very structured manner and covered all points. He was impressed when I called out points in economies of scale/scope/experience. During the guesstimate – the numbers become pretty cumbersome , but I kept talking him through the approach. I had one silly mistake , but that did not hurt me much Should have avoided the calculation mistake in the guesstimate

Name	Ashwin Subramanian
Pre-ISB Profile in brief	Not Provided
Company	A T Kearney (Management Consulting)
What in general this company interview focuses on	-

Interviewer	Ritesh Kumar, Manager
Any unconventional PI questions asked/Anything specific interviewer looking for	Asked to give a brief introduction of myself. He too had worked in Mu Sigma for some time and asked me about the teams I was involved with. After this he asked me in-depth about a segmentation project which I had executed for a major pharma company.
Case Type*	Profitability
Case Narration	Consider your client is a major FMCG player and they are not happy with the profits which they are making ? How will you help them
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p><i>I asked questions on what the company does , competition and the kind of customers it serves?</i></p> <p><i>I followed it up with trends for revenues and Costs ?</i></p>
Recommended Approach	<p>This helped me identify that it was a cost problem and further discussion made me realize that I needed to do an entire value chain analysis</p> <p>I used the value chain framework to lay down all the major heads of costs starting from raw material to the end consumer.</p> <p>I asked if there was any particular head he was interested to deep dive into or would like to explore and evaluate the different factors which could impact each head. He chose the latter and I listed down all the factors for each head which could play a part.</p> <p>Based on further discussion – we narrowed down to the fact that the problem lay in the transportation. – I asked for plants and warehouse details and listed down levers such as type of transport, improvement of utilization rates, network optimization, outsourcing options.</p> <p>The interviewer seemed moderately satisfied, but was looking for something more. I gave other options but could not get to the answer he was looking for.</p> <p>At the end of the interview he told me he was looking for an option of actually opening more plants , given the high transportation costs was due to the fact , there were only 2 plants and 20 warehouses.</p>
Your experience/Dos don'ts/ Any comment	<p>I presented the case in a very structured manner and covered all points. Be thorough with all factors of a framework and be open to use first principles to come up with logical conclusions</p> <p>Should have stated that # Plants could also be tweaked – though obvious needs to be stated</p>

Name	Ashwin Subramanian
Pre-ISB Profile in brief	Not Provided
Company	A T Kearney (Management Consulting)
What in general this company interview focuses on	-
Interviewer	Anshu Prasad, Partner
Any unconventional PI questions asked/Anything specific interviewer looking for	Was a very interactive discussion, where I walked him through my profile and discussed the major projects which I had worked on
Case Type*	Organization
Case Narration	A pharma company's RnDdept is noticing that its functions is asking for more FTE resources but are still able to complete their projects in time. Whats going on here?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	
Recommended Approach	<p>I drew an issue tree , having two main nodes→</p> <p>First being that claim of the respective function managers is true and second being that the claim is false. I then went down the various reasons for the claim to be true and false.</p> <p>True → Working overtime , incentives aligned, Job insecurity, passion for work etc</p> <p>False → Incorrect estimation of effort required for work , not incorporating experience effect and improvement in efficiency in estimation</p> <p>He then asked me how I would present the results to the clients. I proposed 3 slides - executive summary , summary of the above metrics and how the gap could be alleviated</p> <p>From a predictive analytics view point, I would try to develop a model which would predict validity of man power request claims based on related factors.</p> <p>Concluded with the case summary</p>
Your experience/Dos don'ts/ Any comment	<p>He was extremely pleased with my issue tree and structured approach to solve the case.</p> <p>Due to the conversation nature of the discussion , I didn't take notes for a while , which cost me some time when asked to give the summary</p>

BCG

Name	Anshumaan Ravi
Pre-ISB Profile in brief	Chartered Accountant with 2.5 years experience with PricewaterhouseCoopers' audit practice
Company	The Boston Consulting Group
What in general this company interview focuses on	Main focus is on the case. If you crack the case, you crack the interview round. That said, PI helps in building a rapport with the interviewer. (Roughly 5-10 min PI and 20-25 min case)
Interviewer	Pallavi (Project Leader)
Any unconventional PI questions asked/Anything specific interviewer looking for	The interviewer was very friendly and helped cool all the nerves. Had a casual chat (primarily around each other's background) for around 10 minutes with her. Make sure your interviewer enjoys the conversation (keep smiling) and that you don't sound boring or nervous. The benefits of having a good conversation is that the interviewer already likes you and he/she will look for reasons to hire you, rather than reasons to reject you.
Case Type*	Market sizing and Response to competition
Case Narration	<p>The client is a global pharma company has been present in India for around 10 years. It has a history of being an innovative company. The company has developed a drug that cures breast cancer and it is the only available drug for the disease.</p> <p>A bio-similar (competitive product) has been developed by a competitor and our expects it to be launched in 1 year. This product is priced lower and threatens our market position.</p> <p>Requirement:</p> <ul style="list-style-type: none"> ➤ Identify the market size for the product in India ➤ What competitor response would you suggest to the company?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	<p>As the case was big, I quickly summarized the question.</p> <p>Scoping questions asked:</p> <ul style="list-style-type: none"> ➤ Patents for the product (Response: No because the patent laws in India are not very strong and it wouldn't be of much help) ➤ About the product: <ul style="list-style-type: none"> ○ How the drug works? Is it a substitute for Chemo and Surgery (Late stage of cancer requires chemo, surgery and drug, while early stage requires only drug) ○ Price of drug (1 course contains 10 vials and costs Rs. 5 – 6 Lacs) ○ Covered by health insurance? (Yes) ○ Government subsidies available? (Yes, 15-20% get the drug for free) ○ Perception in the market (Very good, blockbuster drug) ○ Side effects (None)
Recommended Approach	<p>Market Sizing:</p> <ul style="list-style-type: none"> ➤ Split the population as rural and urban and then into male and female. ➤ Stressed on the difference in rate of diagnosis between rural and urban (due to lack of awareness, financial difficulty and access to diagnostic centers, hospitals and oncologists) ➤ Based on the above I identified the market size of the drug after making certain assumptions (Interviewers are largely ok with the assumptions you

	<p>make. They are more focused on the thought process)</p> <p>Response to Competition:</p> <p>Be as detailed and structured as possible while giving your recommendation. For reference, below is the structure I used in the interview.</p> <pre> graph TD A[Strategy for the company] --> B[Act] A --> C[Do Nothing] B --> D[Internal Actions] B --> E[External Actions] D --> F["- Increase advertisement expenditure"] D --> G["- Improve relationship with doctors and hospitals (because this is a prescriptive drug)"] D --> H["- Reduce costs of production. This will help the client fight a potential price war"] D --> I["- Lock in existing customers"] D --> J["- Enter into agreements with insurance companies to only provide insurance cover for your drug"] E --> K["- Acquire the competitor"] E --> L["- Joint venture with the competitor"] E --> M["- File a case or take legal action, if possible, to delay the launch"] </pre>
Your experience/Dos don'ts/ Any comment	<p>What was good: The interviewer was very happy with the recommendation I gave for 'response to competition'.</p> <p>What could be better: I probably spent too much time scoping the question. The interviewer had to guide me by asking me to start with the market sizing.</p>

Name	Anshumaan Ravi
Pre-ISB Profile in brief	Chartered Accountant with 2.5 years experience with PricewaterhouseCoopers' audit practice
Company	The Boston Consulting Group
What in general this company interview focuses on	Main focus is on the case. If you crack the case, you crack the interview round. That said, PI helps in building a rapport with the interviewer. (Roughly 5-10 min PI and 20-25 min case)
Interviewer	Geet Bhanawat (Principal)
Any unconventional PI questions asked/Anything specific interviewer looking for	I presume it was a stress interview. The interview seemed very uninterested initially and was mostly on his phone. He introduced himself to me and then asked me to introduce myself. He asked me for something that was not on my Resume and I spoke about ISL. He asked me the sports I played and gave me a case on FIFA.
Case Type*	Pricing
Case Narration	The 2018 world cup is going to be in Russia and FIFA comes to you asking for help on how to price for the media rights
Case Approach	

Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	I clarified what media rights exactly meant and found out that FIFA treats the world cup as a product and they will sell broadcasting rights. FIFA would not get any advertisement revenues as this would go to the broadcaster.
Recommended Approach	<p>I started by identifying all the sources of revenue for FIFA (Merchandising rights, Ticket sales and merchandise sales). I started by saying FIFA could price this product using any of the following 3 strategies:</p> <ul style="list-style-type: none"> ➤ Cost + margin (Which is the minimum price that FIFA can charge) ➤ Revenue the media channel could earn by airing the event (Which is the maximum price that FIFA can charge) ➤ Price of previous world cup events or other large scale sporting events like the Olympics. <p>The interviewer was extremely interested in the 3rd option and asked me to explain it in greater detail. I explained how FIFA has the experience of pricing the event every 4 years. They can use the previous world cup in Brazil as a base and adjust for various factors like change in macro-economic levels that would drive disposable income, change in the location of the world cup (from Brazil where football is widely followed to Russia), changes in other sources of revenue (potential drop in ticket sales or merchandise) and other changes in the tournament format.</p> <p>I also mentioned that FIFA could use the pricing strategy used for the Olympics as a reference.</p> <p>The interviewer seemed happy with what he had heard and said I would solve the case and that he wanted to test me with another short case, where he wanted to have a discussion with me and didn't want me to write anything.</p> <p>Case 2: The client is in the travel space having multiple businesses in airline, tour operators, hotels, e-commerce website for travel, Hotel, etc. The CEO comes to you and says I have 2 ideas – Retail in Railways and Detective agency- which one should I pick. What advice would you give the client?</p> <p>Response:</p> <p>Scoping question:</p> <ul style="list-style-type: none"> - Location of the business (India) - Client's motivation to start new business (The CEO loves starting new businesses and wants to start a customer facing business to build new brand) - Targets for the new business (Wants fast growing and customer facing business) - What does retail on railway mean? Sell on the platform or sell in the train? (Selling snacks on the train and the platform) <p>Due to lack of time the interviewer pushed for me to evaluate both businesses:</p> <ul style="list-style-type: none"> ➤ Detective business – I mentioned that it would be a small market and that it is not really client facing as the public is not generally aware about detective agencies. Further, the existing businesses do not really complement the detective agency business and hence I concluded saying this was not a great idea. The interviewer smiled and nodded in agreement

	<p>and asked me to evaluate the other business</p> <ul style="list-style-type: none"> ➤ Retail on platform – I mentioned that this is a highly unorganized segment and it would be very hard to go about this business. The biggest risks in this business would be obtaining licenses/ permits from the government, supply chain management (where the food will be cooked, how to cater to different tastes across India, train routes to open these stalls). I also mentioned that no one really notices the names of the shops you buy snacks on railway stations as there is a high chance you are pressed for time in a railway station. Thus it could not be in line with the CEO's vision of starting a large customer facing brand and hence I do not deem this business a great idea.
Your experience/Dos don'ts/ Any comment	<p>What was good: The PI went well despite the interviewer looking uninterested. I found out very soon that the interviewer liked sports and made sure I spoke about my interest in sports as well.</p> <p>What could be better: Nothing specific. It was a very unstructured case which was more conversational in nature.</p>

Name	Anshumaan Ravi
Pre-ISB Profile in brief	Chartered Accountant with 2.5 years experience with PricewaterhouseCoopers' audit practice
Company	The Boston Consulting Group
What in general this company interview focuses on	Main focus is on the case. If you crack the case, you crack the interview round. That said, PI helps in building a rapport with the interviewer. (Roughly 5-10 min PI and 20-25 min case)
Interviewer	Yashraj Erande (Partner)
Any unconventional PI questions asked/Anything specific interviewer looking for	<p>The interviewer was very cold when I walked in. It was very evident that it was a stress interview and the interviewer kept probing into weaker areas of my Resume asking if I am really good enough. Based on prior ISB case prep books, I knew that this interviewer was known for stress interviews. I made sure I was always smiling and answered all questions confidently. If you have been shortlisted for a consulting job, the Resume does not matter too much. So always remember that any question asked about a relatively low GMAT score or a low GPA is only to see how you react to uncomfortable situations.</p> <p>Other questions: How long would it take an investment earning a return of 7% to double itself? If the interest rate was 10% when would the investment double itself.</p>
Case Type*	Pricing and Game theory
Case Narration	The Government of India has invited bids for purchasing 1 GW solar power in multiples of 5MW. Our client is considering bidding for this project. Advice the client on pricing and capacity.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be	<ul style="list-style-type: none"> ➤ What does our client currently do? (Manufacturing of turbines, water heaters and other similar plant and equipments) ➤ Does the client have a solar plant? (No, the client will need to construct the plant) ➤ How long will it take for the client to build the plant? Does it have the land and resources or will it be easy to procure (Yes, client has the land in

provided by interviewer in italics)	Rajasthan which is suited for this purpose. It will take 3 years to construct) <ul style="list-style-type: none"> ➤ Will the Government wait for 3 years to purchase the electricity (Yes) ➤ Has the client performed the technical feasibility to build such a plant? (Yes, the client has the expertise and it is feasible) ➤ How does the bidding work- First price or second price? (Lowest bids upto 1 GW will win the rights) ➤ For how long will the Government purchase electricity (30 Years)
Recommended Approach	<p>I started by telling the interviewer that I would look at this project from two aspects: Risks and Rewards.</p> <p>The interviewer agreed and asked me to drill further into the reward part. I further split reward into financial and non financial, where I explained that financial rewards would be the revenue earned from the government and the non financial rewards would be the brand recognition and possibility of getting similar projects, etc.</p> <p>Diving further into the inflow, I said the inflow would be based on my bid. For me to bid I would consider the following:</p> <ul style="list-style-type: none"> ➤ Costs incurred plus desired margin ➤ Expectation of the Government → Based on similar projects in the past ➤ Competitive bid → Find ways to identify the other bidders and try and identify who would potentially bid for the contract. I mentioned that you could use game theory for this and the interviewer asked me further questions on how game theory would help and how I propose to use game theory. <p>Under the cost incurred I broke the costs into a fixed portion and a variable portion. The interviewer then asked me what would impact the variable cost and if the variable cost per unit would remain constant. I mentioned it would remain constant over time but the interviewer kept probing me until I mentioned that the variable cost per unit would depend on the scale of production (i.e. If I increase the scale, the VC per unit would reduce). The interviewer nodded and mentioned that learning effects will also reduce VC per unit over time.</p> <p>The interviewer said that beyond 50 MW the variable costs would not drop further. I realised I had found the answer for one half of the question. What is the capacity that the client should build.</p> <p>After this discussion the interviewer abruptly stopped the case. I asked some very relevant questions based on articles written by the interviewer. It always helps to prepare about the interviewer in advance so it helps you ask smarter questions.</p>
Your experience/Dos don'ts/ Any comment	<p>What was good: Holding my calm and smiling throughout the stress interview.</p> <p>What could be better: I tried to bring in a structure to the best extent possible. I probably could have had a more structured approach.</p>

Name	Ankita Banerjee
Pre-ISB Profile in brief	3 years 9 months experience. 2 years 9 months in analytics (Capital One) and 1 year with Deloitte IT consulting.
Company	Boston Consulting Group
What in general	Cases. I was asked PI in only 1 out of 4 rounds

this company interview focuses on	
Interviewer	Gautam Patil Project Leader
Any unconventional PI questions asked/Anything specific interviewer looking for	None. Directly jumped to the case.
Case Type*	Operational efficiencies
Case Narration	An apparel company is failing to meet its target to process a number of items in a day in its warehouse. Identify why
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Q. What is warehousing process? What is meant by processing of items? <i>The manufacturing unit of the company sends the items to the warehouse. The items are recorded and then sent to the stores</i></p> <p>Q. Is the problem related to only one warehouse or others as well? I was asked to just focus on the problems that may arise in only one warehouse.</p> <p>Q. <i>How was the target set?</i> Based on how many they would want to sell.</p> <p>Q. What is the target and by how much is it missing? There were two targets. One for incoming items and one for outgoing items both 25 items per hour.</p>
Recommended Approach	<p>I started with drawing a part of basic value chain starting from suppliers -> inbound logistics->warehouse → outbound logistics.</p> <p>I was informed that neither suppliers nor logistics is an issue and the problem is related to warehouse management only.</p> <p>So I figured that I need to know the detailed process in warehouse. Upon asking for details I was told that entire warehouse management is divided into two parts. One where incoming items are received recorded and stacked (put on shelf) for dispatch. Another where the outgoing items are picked packed and shipped. Again I asked for capacity of each of the sub processes. The last process for incoming was manual and the capacity hardly reached over 20 items per hour. Again for outgoing one of the processes was bottleneck.</p> <p>So I understood that Manual labour was the problem. Once I mentioned that problem. I was asked what could be the potential problems. I was asked to list down some of the reasons:</p> <p>I came up with the following reasons</p> <ul style="list-style-type: none"> 1) No proper incentive structure for employees 2) Training issues 3) Lack of information flow between the incoming and outgoing processes

	<p>4) Miscalculating the actual capacity of the workers</p> <p>I was not asked to summarize because the interviewer was looking for list of factors only</p>
Your experience/Dos don'ts/ Any comment	Stick to the structure and discuss each part with the interviewer.
Interviewer	Don't remember
Case Type	Profitability - Telecom
Case Narration	Profitability of a telecom company is declining. Why?
Case Approach	<p>Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)</p> <p>Q. What are the different service that the company offers ? It offers three services <i>Fixed line, Mobile and enterprise telecom services</i></p> <p>Q. How has it been performing in each areas? I was shown two sheets. One for year 2003 and another for 2013. In 2003 there was no mobile business. From 2003 to 2013, revenues and profit for fixed line business have declined, mobile service incurred losses while profits from enterprise telecom stayed the same. I don't remember the numbers exactly.</p> <p>Q. <i>How many competitors have come up in recent past and their offerings?</i> Few competitions have come up and they are eating the market share. Competitions are also providing the facility of broadband.</p>
Recommended Approach	<p>Before I was about to start I was asked where would I focus first. Because I knew for sure that profits in landline business has declined, I said I would start with Landline and then will move to mobile to understand the reason for losses and then investigate why the enterprise telecom service did not grow.</p> <p>Fixed line services: After the basic profitability framework that I drew, I went on to each point to understand that usage of fixed line in general had gone down industry wide (not a difficult thing to guess). Competitors are making money because of their broadband offers.</p> <p>I tried to understand if the client had any competitive edge and it turned out that its reach was much more than that of competitors. So the recommendation was to enter into the broadband business asap. Even if it enters in the broadband services later than the competitor it can increase the total market volume and capture most of it because competitors do not have the reach yet.</p> <p>Next we moved to mobile: Here also the framework was similar but the underlying problem was that of higher usage charge and less awareness. This could be tackled via bundling. We could not move to the next part because of time constraint.</p>
Your	Take your time to think and answer questions that are asked in between.

experience/Dos don'ts/ Any comment	
Interviewer	Yashraj Erande (Partner)
Any unconventional PI questions asked/Anything specific interviewer looking for	This was I guess was a stress round. The interview went on for 35 mins and for the first 25 mins I was only trying to convince the partner that I would be suitable for a role in consulting. For everything that I said he had a counter argument and he kept saying that I should not go to consulting. This was followed by a case which went only for 10 mins due to time constraint.
Case Type	Cost- Benefit Analysis
Case Narration	Government in India is encouraging for solar power generation and is subsidizing the companies for generating it as it is expensive than typical power generation process. Government wants different clients to bid for the project. Winner will get to establish the plant. The client wants to know if it should bid for it and how much electricity should it generate.
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Q. I was not clear about how the govt, would subsidize so I clarified that. I was told that for each unit produced the company will get some amount from the government. Electricity will be sold to consumers at the usual rate and govt can cover up any additional cost. The company which has the lowest cost of production will essentially bid for the lowest amount.</p> <p>Q. What is the bidding process? Each company will quote the price that it wants from the government as subsidy and it will bid for the price. Lowest bidder will win the contract. Bidding will be in the multiple of 5 Gwh and one can bid upto 200 Gwh.</p> <p>Q. <i>What are the other business of the company and if there is any competitive advantage for the client</i> Company has other manufacturing lines in related power generation business.</p>
Recommended Approach	Because of time constraint there was very little that I could have done. I said I will do a NPV analysis of the investment to understand how much the company should quote for. I will calculate cost of capital based on risk and use it. I was then asked how would you decide how much to produce. I mentioned that I will stop at the point where I will not get any extra advantage due to scale. Since EOS graph is generally asymptotic the benefits stops after a point. I guess the interviewer was looking for this answer only. It was a short case interview for me
Your experience/Dos don'ts/ Any comment	Have 3-4 examples ready for any PI questions
Interviewer	Bart (Partner)
Any unconventional PI questions asked/Anything specific	The interview was divided in three parts. Bart mentioned that he will first give his background and talk about his work for 5 mins and then he will ask a case (25 mins). Finally he would want to know if I have any questions for him (2 mins)

interviewer looking for	
Case Type*	Profitability
Case Narration	Profits are declining for a Hospital. Why?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Q. I asked if it was a multi specialty or not. It was actually multi-specialty but it was known in the market for heart surgery. It was one of the most reputed hospitals and people from nearby towns come. There were two departments - OPD and IPD.</p> <p>Q. I asked if the profit was falling for both OPD and IPD? It was majorly falling for IPD</p> <p><i>Q. How many competitors are there and if any new have come up in recent past and their offerings</i> There were 2 competitors already present and one new hospital has come up. The profit of the other two has stayed the same and the new hospital has made profits.</p>
Recommended Approach	<p>I drew the basic profitability structure. Since it was a profit question, after going through all the points under both cost and revenue heads I asked Bart which one should I check first. He asked me to figure it out on my own. I knew competition has come up so I should check on the revenue side first but before actually going there I wanted to confirm if the cost was majorly fixed or variable. I asked Bart about it and he said that 80% of cost is fixed. Since one can do little about fixed costs, it is better to find about the revenues side. He was happy with the logic.</p> <p>Revenue side: Here the hospital was losing market share to another hospital. I said there could be multiple possibilities (picked up points from the framework) price, marketing, quality of doctors going down etc. To my first point of price, Bart mentioned that all the hospitals have decreased their price by 5% so at that moment I deviated from the price point. Marketing is generally based on word of mouth and doctors have not changed overtime. So I came to the point of price again and asked for the difference in pricing. I was told that the client was charging much more than the new competitor and also the competitor was located to close to the client's hospital.</p> <p>Recommendation – I said that we can offer packages to the customers and attract them. We can combine after surgery consultation services, offer different beds/rooms for different prices etc. This is where the interview ended and then Bart asked me if I have any questions for him. After this I was given the offer.</p>
Your experience/Dos don'ts/ Any comments	

Name	Bhagyashree
Pre-ISB Profile in brief	2 years 9 months experience in analytics/consulting (ZS Associates). Worked primarily across promotion response and marketing mix optimization for pharmaceutical clients.
Company	Boston Consulting Group
What in general this company interview focuses on	Cracking the case is very important. The first 1 or 2 interviews might not have any PI questions – just the case. The later interviewers will start asking PI questions, but cases would still be there. Typically 3 to 4 rounds of interview before final offer
Interviewer	Geet Bhanawat
Any unconventional PI questions asked/Anything specific interviewer looking for	PI revolved around my experience at IIT and a few were specific to my branch i.e. civil engineering. It started with the usual question of 'tell me about yourself'. He asked questions such as why I didn't continue pursuing civil engineering. It turned out that his wife was also from same college, same department, and same hostel. That helped in building up the rapport and made me very confident in the interview after the 'not so good' experience in interview 3. After about 10-12 minutes of PI discussion, he built a case on materials saying that he would want to test my civil engineering concepts.
Case Type*	Strategy
Case Narration	Our client is a builder who constructs office buildings and residential apartments on contract. There's a new contract construction of a residential society. Almost 30% of the society has been built and now the builder is thinking of using a different type of brick as the base material compared to what he had been using earlier. He has the option of using one out of the following bricks: Common Burnt clay bricks, Fly Ash bricks, Concrete bricks. We have to help him decide which one to select.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>How big is our client in terms of business? Is he present in some other business as well? <i>Consider the client someone similar to DLF</i></p> <p>Has the client consistently been using all these types of bricks in construction? Or is some material new? <i>The burnt clay brick is the most commonly used one. Next are fly ash and sand lime bricks and concrete bricks are relatively new. This is kind of general trend in the market (i.e. among competition) as well as our client</i></p> <p>Where is the residential society located where the construction needs to be done? <i>It's in Mumbai</i></p>
Recommended Approach	<p>First layout the basic structure of how you might want to proceed with the case and then continue asking question along the way – which is more like thinking out loud. This helps to involve the interviewer in the discussion.</p> <p>My case discussion went on as follows: After asking the scoping questions and once I had some understanding about the problem, I laid down the following parameters that would be important to consider in making the decision of selecting the appropriate "brick material". These parameters were based on the cost-benefit analysis for the various materials. We discussed that since this was a contract based construction, thus the benefit</p>

	<p>coming out of the construction would normally not vary across the materials. Thus, the one that is most cost effective should be selected. The interviewer agreed to the point.</p> <p>Next we discussed about the size of the bricks, which would help identify how many bricks are to be needed for each material in construction. To this, the interview replied that lets assume with respect to one wall – pointing to the wall in the room and asked me to estimate the number of bricks that would fit in the wall. Thinking practically, I said a normal wall can be considered to be of surface area 7000X7000 (in mm) and a normal clay brick is of the length and height of 400X200 (in mm). The interviewer was happy with the estimate and said that the concrete brick is of the size 400X400 and fly ash bricks are 400X300. Next I asked him the cost of each brick. The cost of normal clay brick is around Rs 20, concrete brick is Rs 40, and fly ash brick is Rs 30. He smiled while I quickly did the calculation. With these sizes and cost/brick, the cost of construction was same for all the bricks.</p> <p>Therefore, the selection criteria had to be something else. I took some time and came up with the following parameters:</p> <ol style="list-style-type: none"> 1. Amount of cement and concrete required along bricks in the wall 2. Cost of additional material (such as cement which is used to bind the bricks together in the wall) <p>We had a discussion over all these in detail and the interviewer was satisfied with the logic I gave for each and every point. However, he kept mentioning that I am missing a big point that would differentiate the bricks. I thought a little more and came up with the following points:</p> <ol style="list-style-type: none"> 1. Time for the brick to set, which would ultimately guide the time for construction 2. Cost of labor required – whether some skilled labor would be needed for concrete bricks <p>He still said something was missing. He gave the hint that the cost with respect to the wall is the same for all bricks – we had arrived at that conclusively.</p> <p>With some help from him and using the civil engineering knowledge I identified that the weights of each of the bricks would be different which would impact the amount of reinforcements required in building the floor. Concrete bricks need stringer reinforcements with more steel to support the building and hence, the cost of steel required would make a huge difference as the # of stories in the buildings would increase.</p> <p>Finally, I synthesized the case. [Not more than 20 seconds!]</p>
Your experience/Dos don'ts/ Any comment	<p>In general, in case interviews, the interviewer wants to push you hard so that you think harder and bring out more points. It's only necessary to test the problem solving abilities and check the person's nerve with problems. Thus, during these times, one should never stop thinking or throwing in new ideas at the interviewer. The ideas may or may not be what the interviewer wants to hear, but this strategy would never reflect anything negative about the interviewee. In fact, works positively in most cases.</p> <p>My interviewers were happy with the discussions I had with them and I was offered the job position after this interview.</p>

Name	Bhagyashree
Pre-ISB Profile in brief	2 years 9 months experience in analytics/consulting (ZS Associates). Worked primarily across promotion response and marketing mix optimization for pharmaceutical clients.
Company	Boston Consulting Group
What in general this company interview focuses on	Cracking the case is very important. The first 1 or 2 interviews might not have any PI questions – just the case. The later interviews will start asking PI questions, but cases would still be asked. Typically 3 to 4 rounds of interview before final offer
Interviewer	Yashraj Erande
Any unconventional PI questions asked/Anything specific interviewer looking for	PI round was intense. He directly started asking me questions about the interviews with other firms. Then he asked me my pecking order within consulting firms and why BCG. No usual answer applicable to any consulting firm would satisfy him. He asked very specific questions about what would differentiate BCG from other consulting firms. Since I had a healthy interaction with my buddies and alums, they had helped me to clearly understand BCG's competitive edge. This was crucial to answer this question. After about 15 minutes of PI he started a case discussion
Case Type*	Strategy
Case Narration	Our client is a solar energy producer who wants to bid for rate at which he can supply the energy. Prepare a bidding strategy for our client.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order)	What all forms part of the bidding process? How does the bidding for energy take place? Has our client been in the energy production sector? Can we benchmark the rates with respect to the production in other countries?
Recommended Approach	I would recommend look at the bidding processes for telecom and energy sectors in detail and understand what all parameters play a role. There are several of clients from these sectors with BCG and such cases are likely to come. My approach was very broad – conducting some cost-benefit analysis (which the interviewer said is irrelevant at that point of time – because fixed costs would be so high initially that the breakeven would be achieved very later down the line). We discussed how this should be treated as a long term project and the NPV of the project should be determined to understand the price we should be charging today. The interviewer wanted me to do calculations only as a secondary priority with the focus being more on explaining the process of calculation and concepts. Next, we discussed benchmarking – discussing which should be the appropriate countries to benchmark the energy generation processes against.
Your experience/Dos don'ts/ Any comment	This was the worst case for the day. The PI had been so intense that I was slightly nervous right at the beginning of the case. I drank water thrice in between and tried to gather myself, but somehow the response from the interviewer was also not supportive during the case. Clearly, the interview was close to a stress interview. However, I did manage to summarize whatever I had discussed and understood about the case and didn't lose confidence till the end. Post the interview, I got good feedback from the BCG people facilitating interviews outside and I was sent for the next round.

Name	Bhagyashree
Pre-ISB Profile in brief	2 years 9 months experience in analytics/consulting (ZS Associates). Worked primarily across promotion response and marketing mix optimization for pharmaceutical clients.
Company	Boston Consulting Group
What in general this company interview focuses on	Cracking the case is very important. The first 1 or 2 interviews might not have any PI questions – just the case. The later interviews will start asking PI questions, but cases would still be asked. Typically 3 to 4 rounds of interview before final offer
Interviewer	Gautam Patil
Any unconventional PI questions asked	No PI
Case Type*	Operations and Supply Chain
Case Narration	Our client is a merchandise manufacturer. They have recently come up to us saying they are facing losses in the business. We have to help them out
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Which type of merchandise does the manufacturer produce? Does it sell homemade designs or branded products or both? <i>The store sells mostly homemade design – no branded clothes. The kind of clothes can be imagined to be as ‘super-hero’ T-shirts</i></p> <p>Is the company pan-India or operates only in certain areas of the country? <i>The company is not pan-India, assume it operates in the complete NCR region</i></p> <p>How many direct competitors does the store have? <i>There are a few but they have not been making losses.</i></p> <p>Are there any other products sold by the company? <i>No</i></p> <p>How many stores does the chain have? <i>There are 7 stores in the NCR region</i></p> <p>What is the magnitude of losses faced by the company? And is the losses a new phenomenon for the company? Was it making profits earlier? <i>The company has been making losses for quite some time now. Just that they are paying heed to it recently. Losses are around 8-12%</i></p> <p>Have the revenues been declining or costs going up? <i>Revenues are not declining. Costs have also not gone up, but yes the company has been reporting losses since 8-10 quarters.</i></p> <p>Is the manufacturer present in some alternate businesses as well? <i>How will that help in the analysis?</i></p> <p>It would help in understanding if the company has deep pockets and is funding the losses from the cash made from alternate business. Because if they were in losses for quite some time, they would have wanted to shut-down some time back. <i>No, the producer doesn't have other businesses</i></p>

Recommended Approach	<p>From all the hints and answers given by the interviewer, my first step was to make the Value chain for this business. This was the step when the interviewer was also very excited and wanted me to proceed. I laid out the process as Sourcing >> Inbound Logistics >> Production/Manufacturing >> Outbound logistics >>Warehouse >>Transportation >> Outlets/Store. Step by step, I asked details about each of the steps in the value chain. He seemed to be interested in talking about the warehouse. Upon further questioning, he revealed the following process within the warehouse (the "invert" process and the "outvert" process):</p> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="border: 1px solid black; padding: 5px; text-align: center;">T-shirts come in</div> <div style="border: 1px solid black; padding: 5px; text-align: center;">Recording of inventory</div> <div style="border: 1px solid black; padding: 5px; text-align: center;">Stacking of merchandise</div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="border: 1px solid black; padding: 5px; text-align: center;">Order placed by smaller stores</div> <div style="border: 1px solid black; padding: 5px; text-align: center;">Employee picks relevant products and prepares the package</div> <div style="border: 1px solid black; padding: 5px; text-align: center;">Package shipped</div> </div> <p>After understanding each of the processes in detail, I found out that all these processes were manual. As should be done in understanding any process, I tried to understand the flow rate of the process. The interviewer gave information that the invert process could typically handle 100 packages per day, however the outvert process handled only 50 packages per day. Upon further questioning, it was found that the outvert process had 10 employees whereas the invert process had 18. On asking why this was the case, there were no legitimate reasons. Then there were further discussions around small points of functioning of this process. At this point, the interviewer said he was quite happy with the analysis and the way the case discussion had proceeded and wanted me to think for some recommendations.</p> <p>I took a few minutes and came up with the following recommendations:</p> <ol style="list-style-type: none"> 1. Since there is huge mismatch between the invert and outvert employee strength, I recommended that few employees be shifted to the outvert process. 2. Based on historical orders placed by the 7 outlets and using prediction markets one could identify the types of T-shirts ordered together and their placement in the stacks should be together. Hence, reordering of inventory stocks in the warehouse. 3. The employees can be asked to work in shifts in the invert and outvert processes. The invert trucks would not be coming for the whole day, however the work in the outvert section would be running all day long. Thus, appropriate shifts should be identified for standardizing the process 4. The placement of orders and other smaller processes should be converted into mechanical process and manual labor should be removed from those processes. This would reduce time taken and chances of error in placement of orders.
Your experience/Dos don'ts/ Any comment	<p>The overall case experience was good. The interviewer was happy with the analysis and questions I asked him. He happily gave the answers and it was a fruitful discussion. The approach of the case is more important than the final answer. It's also very important to understand and capture the hints from the interviewer's body language during case discussion.</p>

Name	Gautam Subramani
Pre-ISB Profile in brief	4.5 years of experience in equity trading with Merrill Lynch in Asia.
Company	BCG
What in general this company interview focuses on	Heavy on cases Interviews were low on PI but there was a decent amount of general conversation
Interviewer	Bitan Datta
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> • Tell me about yourself.
Case Type*	Increasing revenue
Case Narration	A global tools manufacturer is looking to increase revenues in the Indian market. Help them out.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Main points of the discussion –</p> <p>Q. What are the segments of tools that they manufacture? <i>Company manufactures hand tools and power tools. They are doing fine on the power tools segment but are lagging on the hand tools segment and want to expand there.</i></p> <p>Q. Who uses these hand tools? Can prices be increased? <i>Hand tools are mostly used by professionals who work on a smaller scale (plumbers, carpenters etc). They are a price sensitive lot. The company already prices at a premium because of superior quality in terms of durability and efficiency.</i></p> <p>Q. If products are superior then why do professionals not adopt the company's products? Is it a price thing/awareness thing etc (explore SoM, SoV, SoD)? <i>Price is definitely a factor. Unlike the power tools segment, branding is not important in the hand tools segment.</i></p> <p>Q. Any scope of cutting prices thereby driving volume? <i>Company has higher costs because of superior quality, so it is difficult for them to compete on price.</i></p> <p>Q. Although consumers are price sensitive, they are receptive to products that offer better value. We should find ways to communicate that to them through advertising or promotions at trade fairs. <i>What about inorganic growth?</i></p> <p>Q. I feel inorganic growth dilutes the company's value proposition which is offering a superior product at a marginally higher price. So I would not recommend it.</p>

Recommended Approach	Turns out the solution that was recommended to the client was that of inorganic growth.
Your experience/Dos don'ts/ Any comment	<p>The case was not hard; it just involved being structured so that all angles were covered. My takeaways at the end of the case were –</p> <ol style="list-style-type: none"> 1) Frameworks are important not only from the point of view of being exhaustive, but also in keeping you composed during the interview since it will seem familiar. This was my first interview of the day and I was all over the place. Change how you approach the case depending on your frame of mind at the time of the interview. I might have performed better if I had mechanically gone through the framework. 2) Having said that, it is important to customize your solution to the industry you are dealing with. This is the only thing that can differentiate your answer from anyone else who also applies the framework well. If you reach a point where you are able to go through the framework while constantly linking it to the industry in discussion such that it does not seem like you are just reciting the framework, you are well-prepared. 3) Have an opinion and back it with logic or data. During a case, you do not have access to the same level of information as a consultant on an assignment. So it is fine to have a different answer as long as you have a good reason for why you think so. I feel it is appreciated.

Name	Gautam Subramani
Pre-ISB Profile in brief	4.5 years of experience in equity trading with Merrill Lynch in Asia.
Company	BCG
What in general this company interview focuses on	<p>Heavy on cases</p> <p>Interviews were low on PI but there was a decent amount of general conversation</p>
Interviewer	Pallavi Malani
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> • The interview started on an informal note. For the first 15-20 minutes we only talked about my extra-curriculars.
Case Type*	Pricing
Case Narration	A global pharma company had a 10 year monopoly on a breast cancer drug. A biosimilar is about to enter the market in 6-12 months at a significantly lower price point. What should the company do?
Case Approach	

Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	I'm sure I have seen this in an earlier ISB case book. Start off with market sizing to understand what is the revenue potential of the drug. The drug is consumed in a drip at the hospital. The doctor plays a major part in deciding which drug to administer – the client's or the competitor's. I checked if it was possible to incentivize the doctor to recommend the client's drug but it led to a dead end. After fishing for a little more information the solutions I suggested were – 1) release a second brand at a lower price point, and 2) Take over the competing company
Recommended Approach	Pallavi suggested a third solution – to sell the drug as a service rather than just a product. The patient would be sold the experience of coming to the hospital and receiving treatment. This might work well here since cancer treatments are extremely harrowing for patients.
Your experience/Dos don'ts/ Any comment	<p>After the experience of my first interview, I made it a point to initially stick to the framework and then branch out as I began to get more comfortable. The conversation we had before the start of the case definitely helped me to settle some nerves.</p> <p>In hindsight, I don't think my approach to the case was fabulous but in my opinion what worked to my favor was being able to carry a conversation with the interviewer. If you have hobbies that you are passionate about, show that passion to the interviewer. I feel that it counts for a lot. Also very important – bring your sense of humor to the interview.</p>

Name	Gautam Subramani
Pre-ISB Profile in brief	4.5 years of experience in equity trading with Merrill Lynch in Asia.
Company	BCG
What in general this company interview focuses on	Heavy on cases Interviews were low on PI but there was a decent amount of general conversation
Interviewer	Bart Janssens
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> Just one question. I had taken a break between the time I left Merrill and joined ISB. After we got done with the case, Bart asked me about my experiences during that time.
Case Type*	Profitability
Case Narration	A standalone hospital is seeing lower EBITDA. They've called you in to help.
Case Approach	
Scoping Questions to be	Main points of the discussion –

<p>asked by interviewee (no particular order) (answers to be provided by interviewer in italics)</p>	<p>Q. Could either be a revenue problem or a cost problem. Which one should I explore? <i>What do you think?</i></p> <p>Q. Major costs for a hospital are doctor salaries, staff salaries, equipment costs, utility costs, rent and drug costs. These seem mostly fixed in nature, so I'd like to start by exploring the revenue aspect. <i>Ok.</i></p> <p>Q. Any change in the pricing of our services or are we seeing fewer patients? <i>Fewer patients.</i></p> <p>Q. Patient volume is driven by the doctors that practice at the hospital. Any change in our lineup of doctors? <i>Nope.</i></p> <p>Q. General trend of fewer patients or are we losing patients to the competition? <i>We are losing market share. There's a new hospital opened up close by recently.</i></p> <p>Q. Why are we losing to the competitor – (explore SoM, SoV, SoD)? <i>Quality of doctors and services at our hospital is better. Advertising is not that important in this industry. No accessibility issues.</i></p> <p>Q. There are three sources of revenue – consultation, surgery and diagnostics. Are all being hit? <i>Consultation not so much. Surgery the most and diagnostics also significant.</i></p> <p>Q. So the patients consult with our doctors and get operated elsewhere. Do our doctors work part time at another hospital? <i>No, they work exclusively with us.</i></p> <p>Q. Patients are not happy with the doctors' consultation services? <i> Nope, they are happy.</i></p> <p>Q. Could be a pricing issue. Is the new hospital pricing services significantly lower? <i>There is no predatory pricing by the competition.</i></p> <p>Q. But it still could be a pricing issue. How does the client price services and is it different from the competitor's approach? <i>We provide an all-inclusive price to the customer. Competition provides a breakup of charges by service.</i></p> <p>Q. Why would that be an issue? <i>Patients get the feeling that we price services higher even though that is not actually the case. In fact, even our own doctors seem to think that we price higher than the competition.</i></p> <p>Q. It seems that in an effort to be transparent, we are losing clientele. We should shift to the competition's model of pricing.</p>
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	<p><i>Anything else?</i></p> <p>Q. We should make sure that our own doctors are clear about our pricing v/s competitor's pricing. We should try and get patients through the door since that causes them to commit to an extent.</p> <p><i>Summarize please</i></p>
Recommended Approach	My approach seemed satisfactory.
Your experience/Dos don'ts/ Any comment	Carefully listen to what the interviewer says, there are always subtle clues that will guide you in the right direction. Also, look up the interviewers prior to interview day (you will be sent a document with their profiles) and understand their expertise. Interviews will usually end with them asking if you have any questions. It will help to know their background.

Name	Gautam Subramani
Pre-ISB Profile in brief	4.5 years of experience in equity trading with Merrill Lynch in Asia.
Company	BCG
What in general this company interview focuses on	Heavy on cases Interviews were low on PI but there was a decent amount of general conversation
Interviewer	Yashraj Erande
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> Something about my academic performance Why the move from chemistry to trading?
Case Type*	Value chain
Case Narration	A bank wants to improve the customer's experience of opening an account. What do you suggest?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>I went through each step of the account opening process. Major areas that negatively impacted customer experience were –</p> <ol style="list-style-type: none"> 1) Delays due to forms filled incorrectly 2) Delays due to unavailable documents 3) Processing time – moving forms and documents to head office and back 4) Time for verification and risk checks 5) Lag between approval and customer receiving the ATM card and passbook <p>I suggested moving forms online and redesigning them to have more check boxes / drop down menus etc to reduce the possibility of incorrect inputs and transportation time. Also suggested that ATM cards be issued by local branches instead of</p>

	regional offices/head office to reduce mailing time.
Recommended Approach	Throughout the discussion he kept telling me my ideas and process were too ordinary. He asked what a better way to attack this problem would be rather than go through the value chain step by step like I did. I suggested breaking down the value chain into functional buckets and trying to tackle the problem at a functional level rather than at a step level. Not sure if that was what he was looking for, but the case ended there.
Your experience/Dos don'ts/ Any comment	Don't get flustered if your ideas are challenged. I guess part of what is being tested is your ability to deal with negative feedback and to think on your feet. Don't be afraid to ask for a minute and take the time to structure your thoughts. What you say at the end of it will usually be more insightful than if you yapped away just to fill the silence. Good luck!

Name	Darshil Shah
Pre-ISB Profile in brief	2 years 9 months experience in Real Estate and Real Estate Private Equity. Worked with Arvind Infrastructure Ltd. and Amplus Capital. Also had an experience in Retail industry – ran 4 stores of USPA brand
Company	Boston Consulting Group
What in general this company interview focuses on	Low on PI. Mostly case based. However, I believe PI is extremely important as it sets the tone of the interview. PI worked very well in my case.
Interviewer	Yashraj Erande, Partner, BCG
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> • Tell me about yourself • Why Consulting? Why BCG? • What do you want to do after 10 years?
Case Type*	Valuation, Supply Chain
Case Narration	Your company wants to bid for National Solar Mission project in Gujarat. Government of Gujarat has offered to purchase 70% of the power generated. Will you bid for the project? If yes how much, will you pay for it and how much capacity shall you build?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>This was my first interview of the day. Was quite nervous and my PI wasn't too coherent. So when he started the case, I decided to buy in some time by asking some basic scoping questions:</p> <p>I summarized the question again. Made sure that I understood the question correctly. I asked him the following scoping questions (not necessarily in this order)</p> <p>Q1. What does this Company do? <i>The company is into power generation and distribution. They have less</i></p>

	<p><i>experience in developing solar panels but are capable enough.</i></p> <p>Q2. At what price will Gujarat Government buy the power at? <i>Don't remember the exact number. But the number wasn't important. (Take any fictional number while you do your case prep)</i></p> <p>Q3. What is our investment capacity? <i>Don't remember the exact number again.</i></p> <p>Q4. What are the timelines we are looking for? 30 years</p> <p>Q5. How important is it for us to take up this project? It is important to take up this project to gain market share. However, one would not take up the project if profitability is low or nil.</p>
Recommended Approach	<p>Once I was done with the scoping questions, I recommended the following approach. I told him that in order to come up with a number of how much shall I bid, I will need to do a valuation analysis.</p> <p>The timeline of the project would be 30 years. Initial investment of setting up a solar plant and other expenses would be spread across first 5 years. Revenues will start flowing from year 4 onwards. I also drew a timeline which made it easier for me to explain to the Partner.</p> <p>I was quite nervous during the interview and hence I don't believe it went well. However, somewhere during the interview, the partner appreciated the way I was explaining the timeline and hence I got some confidence.</p> <p>Once the valuation part was done, he asked me "How would you decide how much plant capacity to build". I had no idea about how to go about this. I was beating around the bush and giving some random answers to this question. The interviewer didn't look too pleased and asked me for a specific term. He finally told me that the term he was looking for was "Scale Efficiency".</p>
Your experience/Dos don'ts/ Any comment	<p>According to me the interview didn't go too well. This being my first interview, I was quite jittery and I felt I wasn't coherent enough. However, I kept my cool and kept smiling. The interviewer appreciated my efforts and hence that made me feel much more confident. Be calm, interviewers understand your limitations and they understand you may be nervous – just try to maintain composure and always keep smiling. Moved to Round 2.</p>

Name	Darshil Shah
Pre-ISB Profile in brief	2 years 9 months experience in Real Estate and Real Estate Private Equity. Worked with Arvind Infrastructure Ltd. and Amplus Capital. Also had two years' experience in Retail industry – ran 4 stores of USPA brand in Gujarat.
Company	Boston Consulting Group
What in general	Low on PI. Mostly case based. However, I believe PI is extremely important as it

this company interview focuses on	sets the tone of the interview. PI worked very well in my case.
Interviewer	Ankur Kothari, Project Leader.
Any unconventional PI questions asked/Anything specific interviewer looking for	A very long PI session. Can't say it was a PI, much like a conversation. The interviewer asked me about my work at Arvind Infrastructure. We discussed about my work for around 5-7 mins. This made me feel very comfortable and I was very much set for my case interview. He was extremely friendly and very good to talk to.
Case Type*	Profitability; Growth Strategy
Case Narration	You own a stand-alone multiplex. Suggest ways you can increase its revenue.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Very basic scoping questions.</p> <ol style="list-style-type: none"> 1) Re-iterated the question. Confirmed the objective. 2) Asked him if this was attached to a mall. – <i>He said for simplicity purposes, let us assume it to be a standalone multiplex.</i>
Recommended Approach	<p>Post scoping, I told him that any multiplex would have mainly four sources of Revenues:</p> <ol style="list-style-type: none"> 1) Ticket Sales 2) Food and Beverages 3) Advertising 4) Parking Fees <p>He asked me to ignore Parking fees and suggest ways to improve revenue for each of the other three categories.</p> <p>I started with Ticket Sales. $\text{Ticket Sales} = \text{Number of Tickets Sold}/\text{Show} * \text{Price} * \text{Number of shows}$.</p> <ol style="list-style-type: none"> 1) Optimize show timings in such a way that more shows can be accommodated. This needs to be considered as a tradeoff to advertising and trailer timings. 2) Pricing: Have a dynamic pricing strategy just like in airplanes. You charge each customer different based on the timing of purchase and supply demand equation. <p>He was very happy with the Pricing strategy. He mentioned that he had the same thing in his mind and was wondering why they didn't implement it. I mentioned that IT infrastructure could be one of the constraints.</p> <p>He asked me to move on to Food and Beverages. This was easy for me as F&B can be directly compared to retail sales. I suggested the following:</p> <ol style="list-style-type: none"> 1) The biggest constraint F&B has is space. Optimize space by keeping ready to go food items. Instead of keeping a big space for popcorn and coke, use a smaller counter for popcorn, but also add small counters for American corn, which requires less space 2) Optimize queue to make it more efficient. Many times. Queuing theory should be applied to optimize serving and arrival times.

	<p>He asked me to move on to Advertising. He mentioned suggest 5 ways of improving Revenue through advertising. He asked me to take two minutes and think about how I shall increase revenues:</p> <ol style="list-style-type: none"> 1) Use Flash Advertising. A display screen will keep flashing advertisements. This is similar to what they have at airports. 2) Distribute leaflets to customers. 3) Increase run time on screens 4) Take data of customers and send them emails of ads. 5) Use advertisement on the back of the tickets – the part that they don't tear off. <p>He appreciated by Flash Advertising idea and ended the case. The case was simple and was very much like a conversation. We were generally talking for another 5 odd mins over random stuff before the interview got over.</p>
Your experience/Dos don'ts/ Any comment	<p>Probably the best interview I have given. The PI made me feel extremely comfortable. I was able to connect well with the interviewer and by the interview I knew I was going to Round 3.</p> <p>My confidence level was very high. I kept smiling and was quite structured in my approach. The case was also quite simple.</p>

Name	Darshil Shah
Pre-ISB Profile in brief	2 years 9 months experience in Real Estate and Real Estate Private Equity. Worked with Arvind Infrastructure Ltd. and Amplus Capital. Also had two years' experience in Retail industry – ran 4 stores of USPA brand I Gujarat.
Company	Boston Consulting Group
What in general this company interview focuses on	Low on PI. Mostly case based. However, I believe PI is extremely important as it sets the tone of the interview. PI worked very well in my case.
Interviewer	Principal
Any unconventional PI questions asked/Anything specific interviewer looking for	<p>Tell me about yourself. – When I reached my retail experience part, he said "I am very interested in consumer behavior. Let us do a case on a retail chain."</p> <p>We also discussed a lot about my retail experience:</p> <ol style="list-style-type: none"> 1) He asked me what were the challenges I faced – I told him inventory management was the biggest problem. <p>Did you use some tools to solve inventory issues? I said yes. Spoke about it for about 2-3 mins.</p> <ol style="list-style-type: none"> 2) Why retail?
Case Type*	Profit and Loss

Case Narration	There is this hypermarket retailer and is suffering losses. Suggest means to make it profitable.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	<p>Where is this retail chain located? Pan - India</p> <p>Is it a chain or a standalone hyper market? Chain, but let us analyze one of the stores.</p> <p>Is the loss, a recent phenomenon?</p> <p>Some other basic scoping questions. Don't remember.</p>
Recommended Approach	<p>Follow the basic Profit – Loss Framework. He asked me to just consider Revenues.</p> <p>Revenues of Retail Company Factors: 1) Number of Footfalls 2) Conversion Rate 3) Products Bought 4) Quantity 5) Price of each product 6) Repeat customers.</p> <p>He asked me to discuss strategies to improve all of the above factors.</p> <p>I don't remember what I spoke for all factors, but wherever I was unable to think, he was giving me clues. Being from retail background, I was able to relate my experiences with many of the solutions suggested.</p> <p>We talked about availability of products: Asked him to keep safety stock. Forecasting needs to be much better, appropriate information needs to be passed to distributors.</p> <p>Talked about planogram: this is how you display your products, shelf space etc. I discussed with him about the loyalty programs and COD model.</p> <p>The interview was long, but again much like a conversation. Was very much relaxes during the interview and the interviewer was also smiling which made me feel very comfortable.</p>
Your experience/Dos don'ts/ Any comment	<p>Knowing your background really helps. One can suggest innovative solutions to the interviewer. BCG was the only consulting shortlist I had and by this time, I was very much determined to get to a closure.</p> <p>Moved to Round 4. I was quite stressed somehow going to Round 4.</p>

Name	Darshil Shah
Pre-ISB Profile in brief	2 years 9 months experience in Real Estate and Real Estate Private Equity. Worked with Arvind Infrastructure Ltd. and Amplus Capital. Also had two years' experience in Retail industry – ran 4 stores of USPA brand in Gujarat.
Company	Boston Consulting Group

What in general this company interview focuses on	No PI. Only Case based.
Interviewer	Bart - Partner
Any unconventional PI questions asked/Anything specific interviewer looking for	No PI. He went straight to case
Case Type*	Profit and Loss
Case Narration	There is this big hospital and the hospital is running losses. Identify what would be the critical issues.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>I had heard from one of my friends who was also interviewing for BCG that Bart was a tough interviewer. He really grilled him and my friend wasn't comfortable during the interview. I knew this was my last round of interview and hence this made me feel slightly jittery.</p> <p>I started by asking basic scoping questions.</p> <ol style="list-style-type: none"> 1) Where does the hospital operate and is it a standalone hospital or a chain? <i>Bangalore – standalone hospital</i> 2) Since how long has it been losing money? <i>2 years</i> 3) What is the impact of competition? Have there been more hospitals in the vicinity? <i>One new hospital has cropped up in the vicinity.</i> 4) What does the hospital specialize in? What services are being offered? <i>Specializes in Cardiac Surgeries. Other services are also provided.</i>
Recommended Approach	<p>Started with the basic Revenues – Costs = profit framework. He asked me to concentrate on revenues. I identified the sources of revenues 1) Consulting 2) Surgeries 3) Lab 4) Pharmacy. He nodded and asked me to move on. I asked him if there was a revenue dip in any of these services to which he replied these are all related and hence the dip is across all services.</p> <p>I asked him about the competition. I asked him whether the competition is offering similar services and how does it charge for its services as compared to the hospital in question. He said "Competition doesn't specialize in heart surgeries like our hospital. However, it performs all services and their pricing structure is different."</p> <p>I asked him if they were pricing services lower than us to which he replied "no". He wanted me to think on what could be different in terms of prices. I told him that the structure of pricing is different and hence the hospital may have one fixed fee whereas the competition may have a base fee plus additional charges. The price may come out to be the same but people may perceive it to be cheaper. He</p>

	<p>appreciated my answer and asked me if I would change the structure of the Hospital in question.</p> <p>I replied that I wouldn't change the structure. The hospital has a very strong brand and has been following this pricing structure since ages. If it seemingly makes it lower, there is a possibility that patients may come to know about this and its brand may get tarnished. I wasn't too happy with how I defended but I defended nonetheless.</p> <p>He asked me if I had any questions and I really didn't have any questions for him. Too tired and nervous to think of anything. However, it is very important to prepare questions for interviewers.</p>
Your experience/Dos don'ts/ Any comment	<ol style="list-style-type: none"> 1) PI is extremely important. It helps you to develop connect with the interviewer. Also it adds to your confidence. Be genuine about your PI. 2) Always keep smiling and be very confident. More than the solution, the interviewer should get good vibes during the interview. Even if you falter, admit that you do not know and you would like to understand from the interview how it needs to be done. 3) Be humble. 4) Do not ask your colleagues about how their interview experience went. It will just add to your worries and you may end up losing confidence. 5) The interview should be more like a conversation. 6) Sleep well the night before, do not wait for the schedule. Get up early and check the schedule. Do one case which you are most confident about the day of the interview. 7) Again keep smiling.

Name	Ujjwal Mukherjee
Pre-ISB Profile in brief	2 years 6 months experience in Tata Motors, Nano division. Worked primarily across customer support and Warranty & Supplier audit
Company	BCG
What in general this company interview focuses on	10 min PI and 20 min case is the usual interview
Interviewer	Amita Parekh
Any unconventional PI questions asked/Anything specific interviewer looking for	About yourself How has the day been so far and how many interviews have you given
Case Type*	Growth
Case Narration	Chart 5 year growth strategy for BCG India
Case Approach	
Scoping	Confirm objective as growth in revenue or only number of clients

Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Revenue</p> <p>Target</p> <p><i>Get it to grow by about 20% y-o-y</i></p> <p>Is it limited to Indian customers</p> <p>Yes</p> <p>What is the competitive scenario</p> <p><i>Assume what you know about consulting currently</i></p>
Recommended Approach	<p>Split revenue as price per engagement and number of engagements</p> <p>Said that we could increase price because of customized solutions but not enough for 20% and hence need to increase quantity of engagements</p> <p>Proposed customer retention through better service like engagement at lower corporate levels etc and more customer acquisition through industry expansion (verticals) ;</p> <p>Was asked to suggest a recruitment strategy for industry expansion and said that need laterals for PL position with industry knowledge and we could hire consultants and associates from b-schools with generic experience</p>
Your experience/Dos don'ts/ Any comment	<p>What was good: Speed to cover issues, involving the interviewer in case, PI</p> <p>What could be better: More energy could be better because you need to energize the interviewer as well as it is a long day for them too</p>

Name	Ujjwal Mukherjee
Pre-ISB Profile in brief	2 years 6 months experience in Tata Motors, Nano division. Worked primarily across customer support and Warranty & Supplier audit
Company	BCG
What in general this company interview focuses on	10 min PI and 20 min case is the usual interview
Interviewer	Goutam Patil
Any unconventional PI questions asked/Anything specific interviewer looking for	<p>Walk me through your resume</p> <p>Had a brief discussion about football</p> <p>Talked about time at Pilani as we were from the same college and how it had changed</p>
Case Type*	Operational improvement
Case Narration	Tshirt manufacturer has inefficient throughput in his warehouse
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be	<p>What is the product mix <i>assume one product</i></p> <p>How many warehouses are there and do all have a problem <i>Multiple vendors and retail outlets but only 1 warehouse</i></p> <p>Should I concentrate only on the warehouse or also on other parts of the chain like</p>

provided by interviewer in italics)	retail outlets, vendors etc? <i>Concentrate on problem of warehouse operations only and no transport etc</i> What is the process followed inside the warehouse <i>drew out the process with 6 stages with his help</i>
Recommended Approach	Asked for rated capacity at each stage, and what was observed to figure out the bottleneck; Identified constraint in picking of packages and suggested improvements under infra - better rack design, change in layout etc people - more people, incentives on numbers picked/hour process - better scheduling across the week based on customer order, forklifts/automation etc Brainstormed together as it was a live case and was then asked to summarize
Your experience/Dos don'ts/ Any comment	What was good: PI, structure and interview involvement in case What could be better: Other creative solutions would have made me stand apart

Name	Nitima Malhotra
Pre-ISB Profile in brief	2 years 9 months experience in research & consulting.. Worked primarily in the Financial Services Sector
Company	BCG
What in general this company interview focuses on	Case solving skills, Personal Interview is just an ice-breaker and doesn't have very specific high points for the same.
Interviewer	Yash Enrando
Any unconventional PI questions asked/Anything specific interviewer looking for	Yash asked me why I did Bachelors of Finance and not Engineering. He also asked me about my choice of taking up commerce. I realized that was only to build stress and see how I perform later in the interview later. He also asked my GMAT score, Having a score of below of 700 I felt a little uncomfortable as I thought the interviewer would already make an impression about my performance. I guess it didn't matter afterwards as I went to the final round.
Case Type*	Pricing and Game theory
Case Narration	The Government of India has invited bids for purchasing 1 GW solar power in Multiples of 5MW. Our client is considering bidding for this project. Advice on how he should proceed?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be	Q. What does our client do? <i>Company was a manufacturing firm looking to build the plant and sell electricity</i> Q. Does the client have a solar plant? <i>No, the client has no current experience in Solar Power</i>

<p>provided by interviewer in italics)</p>	<p>Q. How much time will it take to build the plant? <i>3-4 years</i></p> <p>Q. What is the life of my plant? <i>30 years, govt will buy electricity for 30 years</i></p> <p>Q. How does government decide whom to allot? <i>Project has to look technical feasible and financial terms</i></p> <p>Q. What kind of bidding takes place? <i>First price Auction, lowest price wins</i></p>
<p>Recommended Approach</p>	<p>I started by indicating that the bid price would be dependent on the benefits and costs of the project as well as the competitive bid.</p> <p>The interviewer asked me to move ahead and discuss the benefits and costs. I first picked up the costing side of it and divided into fixed and variable. I was told that the capex was 17 crorers per MW. As soon as I had some numbers thrown on me I got a bit tensed, and thought that I would need to do some hard calculations. However, these numbers were thrown just to test if I could move ahead or be caught with numbers.</p> <p>As per the variable costs, I broke and listed all the expense such as direct material, direct labor, overheads, SG&A and depreciation etc.</p> <p>I then said that these costs would depend on the capacity of the plant. He asked me to elaborate on this topic and I said there would be effects of economies of scale and also the learning effect. He immediately asked me how learning curve would affect the costs. I told him that the learning curve would reduce the variable cost over time. I could see that he was happy with the answer and told me to proceed to the benefit side.</p> <p>On the benefits side, I said the amount I earn would be my cost X plus some margin y% over the cost. I also mentioned that competitive bids will impact how much I could expect on the bid price and mentioned that In such cases we usually look at old auctions or try to estimate the auction bid of other companies.</p> <p>After that I proceeded on how we could compare the costs and benefits and calculate the NPV of project by discounting the Free cash flows over the life of the project. I wrote the NPV formula, we had a quick discussion about it and the interviewer abruptly ended the case.</p>
<p>Your experience/Dos don'ts/ Any comment</p>	<p>The case wasn't hard but because the interviewer was working on his laptop during the interview and often not looking at me, I felt he wasn't impressed. It was only after 15 mins into the interview, that I could get the interviewers complete attention. This usually happens in a stress interview, and one should not get stressed. Just keep calm and follow the most exhaustive approach.</p> <p>Also, in this case I was occasionally bombarded by numbers and got distracted as to how I should deal with them. One should remember that sometimes numbers are just to confuse and distract the interviewee.</p>

Name	Nitima Malhotra
Pre-ISB Profile in brief	2 years 9 months experience in research & consulting.. Worked primarily in the Financial Services Sector
Company	BCG
What in general this company interview focuses on	Case solving skills, Personal Interview is just an ice-breaker and doesn't have very specific high points for the same.
Interviewer	Bart Janssens
Any unconventional PI questions asked/Anything specific interviewer looking for	<p>The round started by a general discussion on the day and the interviews so far. We discussed the other offers I received.</p> <p>This was my second Partner round after I got an offer from Kearney. I got a very positive feeling from the interviewer from the start of the interview. Though this was my make or break round, the partners smile and support help me sail through the interview.</p> <p>The interviewer asked me if I wanted the case he asked everyone or a new unconventional case.</p>
Case Type*	Profitability
Case Narration	A paper cup manufacturer in Belgium is facing pressure from its clients to reduce the price. What should do the company do?
Case Approach	<p>Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)</p> <p>Q. What does our client do? Company was the sole producer and supplier of glass paper cups in the country</p> <p>Q. What is the company's business model? The company manufactures paper cups for vending machines and is also responsible for refilling the vending machines across the city with these paper cups</p> <p>Q. Can the company reduce the price? What is its margin currently? If the company reduced the cost of the paper cups they will have a operating loss</p>
Recommended Approach	<p>I initially started the round by dividing the company business model in 2 parts: Manufacturing and delivering the paper cups. The conversation for directed to the distribution part. I asked some other questions relating to the business, but soon realized that I was moving away from the structure.</p> <p>I took a minute from the interviewer and structured my thoughts and findings. I then asked him about the cost structure of the firm. The interviewer gave me some numbers and then I asked questions about each cost element. And brainstormed about some ways to reduce that cost each line item. For example, Direct material and direct labor etc.</p> <p>However, the interviewer told me to think out of the box. And say forget all practice cases on cost savings and put myself totally onto this case only. I took like a 15-20 mins break, and figured out that we have to do something with the labor costs as they were about 40-50% of the cost structure. Within minutes I could figure out that if the company reduces the thickness of the paper cup, it could load, in one trip to the vending, 75 paper cups instead of 50. This in turn reduced the material cost marginally but reduced 2 trips per day of the labor and hence the costs.</p>

	The interviewer told me that going line item wise on the cost structure helped; else all my suggestions and questions wouldn't have been so structured.
Your experience/Dos don'ts/ Any comment	<p>I think during my initial conversation 4-5 minutes itself I had built a rapport with the Partner. He had a smile on his face when I was stuck in the case, and told me to think out of the box.</p> <p>After the interview, we chatted for a while about his experience in India and the work culture. Just be yourself and be calm. I think I was very nervous in my Delloite and ATK interviews in the morning, and by the time I reached BCG I was kind of sorted.</p>

DELOITTE

Name	Abhimanyu Shirwalkar
Pre-ISB Profile in brief	1 yr at ExxonMobil (Area Sales Manager) +2.5 years at ZS Associates (Associate Consultant)
Company	Deloitte S&O
What in general this company interview focuses on	Quant heavy interviews- two rounds. First round –guesstimate (totally random-mine was on hobby; focus is on approach not result); Second round – case round. Third round was quick on why Deloitte.
Interviewer	-
Any unconventional PI questions asked/Anything specific interviewer looking for	Interviewers look for ability to crunch numbers (basic maths- not allowed calculators), translate numbers into recommendations, use qualitative info and use it to justify recommendations. Listening and communicating skills are critical – you will be given clues if going off course. Hence, communicate how you are doing the case/guesstimate and check reaction of interviewers
Case Type*	Healthcare (profitability)
Case Narration	A healthcare company has multiple geographies to pick from to expand. Using data on market size, cost, revenue estimates etc. make a recommendation
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	Case brief was given and first question was what information is needed to get started. Important to justify why you need the information and how you plan to use it Available data was shared and question was what approach I would take (i.e. profitability can be based on % or absolute numbers) Post calculations, I had to make a recommendation
Recommended Approach	Do the profitability framework (found in all case books) but what will set you apart are the following- <ol style="list-style-type: none"> 1. Mention both % and absolute ways of doing profitability (I started with absolute and on cue from interviewers also did %) 2. Do calculations smartly and correctly; double check your values before making recommendation 3. Leverage qualitative information (ex: if your numbers are similar for profit % for India and China..how do you choose one over the other)
Your experience/Dos don'ts/ Any comment	Deloitte cases are easy to crack if you have practiced enough and keep your cool. Most Deloitte cases are similar in structure; hence form groups after shortlist and share mock cases with each other (some cases can even be found online on the Deloitte website)

Name	Rameshwar Sreenivasan
Pre-ISB Profile in brief	2 years 10 months in Caterpillar - Internal Operations Consulting
Company	Deloitte S&O

What in general this company interview focuses on	Standard Approach - 1st round - Resume + Guesstimate 2nd Round - Case (Heavy case with lots of data) 3rd Round - Partner (General Discussion - Behavioral)
Interviewer	Round 2 - Sriram Partner Round - Amy
Case Type*	Profitability Operations (Redesign Supply Chain) + Finance (FSA)
Case Narration	An auto after sales company is not doing well. It has been found that their supply chain solution might not be very effective. They are considering 2 more options in redesigning their supply chain. Should they change their SC or not?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	The interviewer gave me the question and asked me to take a couple of minutes and asked me to write down the various factors that I should consider. I broadly asked about the existing supply chain details, various cost details, customer details. I made 3 columns in the sheet of paper that was given to me . I wrote down the 3 categories and started listing down factors. After I asked him about the cost details and questions about the existing supply chain (How many distribution centers, distance to dealers from DC/facility etc. etc.), I was handed a sheet with all the information.
Recommended Approach	The ultimate game was to figure out which supply chain option led to the highest profits. The way to go was to figure out costs and revenues for each option and recommend one. <ul style="list-style-type: none"> 1. Be very structured. I was informed that what you write on the paper, how you write are looked at by the recruiter. 2. Don't ask all the questions at a stretch. Give the big picture of what you are trying to do and then list down how you plan to do and then start asking questions. 3. Be prepared for some number crunching. Nothing tough but basic quantitative analysis will be needed. You will be expected to be good with arithmetic. .
Your experience/Dos don'ts/ Any comment	Guesstimates were generally asked from what you put on the resume - For Example, if you had cricket as your hobby, you were expected to estimate the number of cricket bats in india; If you had said, you worked in Auto Sales, you were expected to estimate the number of commercial vehicles sold in a particular region and so on and so forth. So be prepared for such questions. They just look at your approach; not so much, the answer

Name	Anop Yogesh Valimbe
Pre-ISB Profile in brief	5 years 9 months total experience in technology services industry in Insurance domain including 2 years of International Experience in a client facing role in US.
Company	Deloitte
What in general this company interview focuses	Very heavy on work experience. Every line on the resume is scrutinized. Knowledge about emerging technologies and how businesses can use them to generate value or reduce costs.

on	Technology Divestiture Case. Structured approach to the problem and clarity of thought. Interest in technology and working in a highly competitive environment.
Interviewer	Round 1 - Mr. Mayank Gupta Senior Manager TS&A - Personal Interview + Domain Knowledge Test Round 2 - Mr. Joseph Joy Director TS&A - Case + Personal Interview Round 3 - Mr. Joseph Joy & Mr. Mayank Gupta - Personal / Fit Interview
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> • Which part of TS&A would you like to join? - (IT Strategy, Cloud Advisory etc) • Tell me about a new technology you are fascinated with and how will the new technology can be used by the Insurance Industry? (Insurance being my domain of expertise) • You are an Accenture person, why do you think you will be a good fit into the Deloitte culture? (I had worked only with Accenture for 6 years) • Why do you think you will be a great consultant? <p>Know everything about your work experience. In depth knowledge of the domain will be central to the discussion, as the questions would be framed for that particular industry and the interviewer will be an expert on the industry. Read and understand the business implications of a new upcoming technology to give you an edge over other applicants. For me it was Big Data Solution - Hadoop. In all my interviews I explained the interviewer about how Hadoop can save costs for Insurance clients and bring in more business.</p> <p>Clarity of thought and expressing it are very important Your ability to handle difficult questions was being tested.</p>
Case Type*	De-merger of IT systems
Case Narration	A big multinational computer (\$8 billion) hardware and software services company is planning to de-merge its business into two units - hardware business and software services / consulting business. After the de-merger both the units will have equal revenues of \$4 billion. What will be the strategy for the division of IT systems? Three questions: <ol style="list-style-type: none"> 1. What will be the Strategy for Applications? The firm has 3K applications. 2. What is the Strategy for Data Centers? The firm has 4 data centers. 3. What is the Testing Strategy to test the systems post de-merger? Testing phases and timeline for all the phases from Jan - Oct. De-merger in Nov.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	<p>Repeat and verify all the details given by the interviewer before asking any question.</p> <p>All the data was written on the white board and the interviewer asked me to focus only on the three questions mentioned above.</p> <p>It was a discussion about a problem rather than a typical case per se. The interviewer also asked me not write anything down and think about all the possible issues that had to be taken into account while coming up with a strategy.</p>
Recommended Approach	Do not prepare too much for the case interview. Over preparation does not help instead confuses you. The case would be related to some kind of technology strategy for a firm. It is totally different than the management consulting cases which Deloitte S&O, McKinsey and BCG will ask students but yes practicing a few

	<p>management consulting cases would definitely help.</p> <p>The preparation for TS&A tech case interview is very different. Deloitte's website is the best source of preparation as there are 4-5 sample cases there. In addition, Deloitte conducted a case interview workshop for TS&A shortlists, which was very good so do not miss the workshop. Structured approach to solving the case would help but do prepare a lot for the PI also. My 1st interview was heavy on PI and also very heavy on my work experience.</p> <p>Have an ace up your sleeve by knowing something about a new technology about which you can talk at length and actually end up having a great conversation with the interviewers. Focus on the people, process and technology framework for the case. Write down all the possible technology factors which affect companies and/or are expensive to the companies and then put them into one of the three buckets of people, process and technology.</p>
Your experience/Dos don'ts/ Any comment	<p>In my experience, focus on what role you really want and in which company, definitely pays off. Before joining ISB I was sure I wanted to work in Tech Consulting and Deloitte is the gold standard for Tech Consulting so I applied to very few companies and to roles which I really wanted to work in. Do not apply to all the companies who will post jobs.</p> <p>Apply to few companies but prepare well for them. Few of my friends had 6-7 shortlists on Day1 and still could not get a single offer whereas I had only 1 shortlist of Deloitte on Day 1 and I got the offer. The point being, do not count how many shortlists you have, as in the end you'll only need one offer and one shortlist is enough to get you an offer.</p> <p>Do read all the past experiences of alums present in the previous year's case books - specially the one written by Sawan Kumar in Class of 2013 Consulting Case Book. It's very well written.</p> <p>At last, play to your strengths and apply to roles which genuinely interest you and not because everyone else is applying. Many folks from Deloitte take out time to visit ISB to take sessions and interact with students, do attend all the sessions and also the ppt and the party Deloitte throws after the ppt. These are the moments when you can interact freely with very senior people from Deloitte and it definitely helps during the interview as they are the ones who visit campus later on Day 1.</p>

Name	CharuSinghal
Pre-ISB Profile in brief	Chartered Accountant, with 2.5 years of experience in finance and taxation
Company	Deloitte
What in general this company interview focuses on	PI + Case based interviews
Interviewer	
Any	Approximately 20-25 min interview with 10 min PI and 15 min guesstimate

unconventional PI questions asked/Anything specific interviewer looking for	-He asked me to run him through my profile -Mainly focused on why I wanted to get into consulting -Especially, why not investment banking?
Case Type*	Guesstimate
Case Narration	Estimate the number of garbage trucks in Hyderabad
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	I approached the problem by stating that If I broadly see the entire Hyderabad, it comprises of households, corporates, hotels/ restaurants, schools and some manufacturing setups. He asked to first go ahead with the household demand.
Recommended Approach	<p>I started with the area of Hyderabad ~600km². I made assumptions with respect to the area an average garbage truck could cover. Normally garbage trucks collect garbage from across the place and then go to the dumping ground and dump the garbage and then they may make another trip. Let's say an average garbage truck works for about 8-9 hours and makes 2 trips in a day. And in one trip it can cover 2 km², and then based on 2 trips a day, it should cover 4 km². So approximately 150 trucks for households.</p> <p>The interviewer hinted to me that the number seems to be quite less and asked me to try again with some other approach. This time I started with the number of households. So Hyderabad has a population of 4mn and with 4 people per households, we have ~1mn households. Now these households are mostly spread in the form of apartments/ localities, comprising of ~100 Households per locality, giving me 10000 localities. It would take ~1 hour per locality, so an average truck considering it has to dump the garbage as well, should cover maximum 6/7 localities in a day. So there should be ~1500 garbage trucks serving Hyderabad households.</p> <p>The interviewer then questioned me about other factors which would determine the number of trucks. I listed down a few factors like: concentration of households in different areas, location of corporates especially hotels and restaurants, festive or marriage seasons, and distance or proximity to the dumping grounds. Distance was the factor he was mainly looking for.</p>
Your experience/Dos don'ts/ Any comment	The interviewer was concentrating more on the approach I was using, rather than the exact numbers. Also, he was looking at how I can think about other factors which could alter the result of guesstimate.

DIAMOND CONSULTING

Name	Gurtej Singh
Pre-ISB Profile in brief	3 years 9 months experience in analytics industry (primarily in Pharma industry)
Company	Diamond Consulting
What in general this company interview focuses on	2 rounds - Round 1 - Mostly focused on case analysis on Market Entry and Profitability Round 2 - PI, Puzzles and a small Guess estimate
Interviewer	
Any unconventional PI questions asked/Anything specific interviewer looking for	Nothing unconventional. It had the normal PI questions related to - 1. Why Diamond Consulting 2. Future Goals 3. Are you comfortable moving to Bangalore
Case Type*	Profitability / Market Entry
Case Narration	An Indian pharmaceutical company wants to start its operation in US. What are some of the entry criteria you would look at? Second part of the case was - They want to decide upon whether they should outsource the logistic (warehouse and transport) or should they build their own facility/ transport
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Q. Scope your questions around what are the objectives of entry, how is the US pharmaceutical market for your drug, are there any other competitors, any barriers to entry related to regulation/ FDA, expected sales, etc?</p> <p><i>Company has got an approval to sell the drug in US. The market is growing. There are not any major competitors and the interviewer gave me some expected sales.</i></p> <p>Q. What are the investment costs if they build their own facility v/s the costs of outsourcing the logistics to a third party.</p> <p><i>The interviewer gave the cost numbers related to all the cost heads.</i></p>
Recommended Approach	<p>Candidate should start with the basic approach for a market entry case -</p> <ol style="list-style-type: none"> 1. Objectives for entry - In this case it was to break even within 5 years. 2. Competition - Not much 3. Regulation/ Barriers to entry - None, already got the approval from FDA 4. Manufacturing in US or India - India, only the logistics part would be handled in US. <p>Based on the response to above questions, the candidate should lay down whether the entry is a good option or not. In this case, it was a good option. In this case, success criteria were to break even in 5 years. So next step would be to lay down the different cost heads and recommend which approach is better - outsourcing or building your own facility.</p> <p>Candidate should now focus on asking the numbers for different cost heads.</p> <p>Outsourcing - It had a fixed payment of some X\$ per year for the given market demand. If the sales exceed the demand by 10% then there were some additional</p>

	<p>costs related to every 10% increase of sales.</p> <p>The interviewer specified that for the time being assume that the demand forecast is very accurate and the demand won't exceed by more than 10% of the forecast.</p> <p>Building your own facility -</p> <ol style="list-style-type: none"> 1. Costs related to warehouse 2. Costs related to the workers in the ware house 3. Sales force cost 4. Transportation cost <p>The interviewer gave the numbers for all the above cost heads.</p> <p>After this point it was a simple maths to come up with the breakeven period and recommend which approach would be better.</p> <p>Then the interviewer asked about if there are any risks associated with the calculations. The major risk was the demand forecast error. If the forecast was wrong then the breakeven analysis would change completely and may result in a wrong recommendation.</p> <p>Summarize the case with in 30 seconds.</p>
Your experience/Dos don'ts/ Any comment	As you can see the case isn't much hard. The focus is more on structured approach and the way you are involving the interviewer. The case was quite intensive on the numbers, so don't screw up the numbers. The calculations were simple but involved a lot of numbers.

HUL - INTERNAL CONSULTING

Name	Rajat Dhanda
Pre-ISB Profile in brief	2 year work ex. with an oil services company (Schlumberger)
Company	Unilever
What in general this company interview focuses on	Pattern of interview changes each year but overall there is reasonable focus on tech – expecting people to know basic MBA concepts Slight focus on PI especially in the 1st round
Interviewer	Ankur Modi/ Nakul Kapoor
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> Everyone was asked to present (within a 5 min interval) one's most significant achievement. PI questions were based around it Rest were standard PI questions
Case Type*	Short questions with no specific answer
Case Narration	There is no particular case, but questions around different concepts
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	<p>These were the questions asked by the interviewer:</p> <ul style="list-style-type: none"> - How can you reduce cost of an ice-cream factory based in Russia? - How can you convince big bazar to increase your product's shelf space? - Questions around supply chain – variation in distribution, discount etc. (Note: If you haven't taken LSCM, do take the notes from your friend and understand the key concepts – an overview should be good enough) - How can you reduce the cost of production without changing the variable cost?
Recommended Approach	<p>Don't fret about any particular answer but focus on your structure – the way you think and the way you present your answers to the interviewer.</p> <p>For ice cream factory one could think of VC, FC which include utilities, packaging, inventory, inbound/outbound etc. The interviewer at times provides more information in between answers to guide you (but don't wait for it).</p> <p>Shelf space and LSCM concepts revolve around what causes variation in supply chain, incentive management and factory location/management [If you know your LSCM well you'll sail through such questions ☺]</p>
Your experience/Dos don'ts/ Any comment	<p>I had a good time with Nakul/Ankur. They put you at ease while talking to you and help you at times (not always!). Like any other interview, just stay calm and think of all possible answers to questions asked.</p> <p>Balance your PI/tech prep for the interviews</p>

KPMG

Name	Usashi Banerjee
Pre-ISB Profile in brief	Power plant design engineer with consulting wing of L&T Power (L&T-S&L) – Involved in coal based and gas based power projects
Company	KPMG
What in general this company interview focuses on	Resume based – Past experience Case study General awareness questions
Interviewer	Mr. Rajesh Ivaturi, Director, IGS division, KPMG
Any unconventional PI questions asked/Anything specific interviewer looking for	Yes. Was asked why I didn't want to pursue PhD given that I have authored an international journal and why did I chose to do MBA instead!
Case Type*	Market size
Case Narration	Estimate how many Fair & Lovely is sold in India.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	Questions asked (as far as I remember): 1. Is there a specific weight (type of pouch or tube) he is looking for which makes the estimation of the usage easy. 2. I demarcated the population as per gender then rural/urban and then income wise. 3. Competitors to be considered. 4. Use of fair & lovely cream for other purposes (other than fairness)
Recommended Approach	Do not clearly remember.
Your experience/Dos don'ts/ Any comment	R1 - Tell me various ways to reduce the EPC cost in a power plant. (relevant to my past work experience) R2 – Ques asked – 1) How does reduction in oil price affect India in short term and long term? 2) Mention the initiatives taken by the new government.

Name	Akshay Nagaraj
Pre-ISB Profile in brief	Manufacturing experience in auto ancillaries. (Bosch Limited)
Company	KPMG
What in general this company interview focuses on	Resume based – Past experience Case study General awareness questions

Interviewer	Mr. Puneet Maharishi, Director, S&O division, KPMG
Any unconventional PI questions asked/Anything specific interviewer looking for	Yes. I was asked my opinion on the controversy on the movie PK.
Case Type*	None
Case Narration	I had been given multiple scenarios in terms of manufacturing and asked to give recommendations
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	Not relevant
Recommended Approach	Stay calm. Use the whiteboard if you can.
Your experience/Dos don'ts/ Any comment	R1 –Resume based questions and on hobbies. R2 – different scenarios on manufacturing eg- when batch production is better off than single piece flow etc. ,

MCKINSEY & COMPANY

Name	ChayanDhir
Pre-ISB Profile in brief	~3 years experience with the internal strategy team of Standard Chartered Bank and ~2 years as a Teach For India fellow.
Company	McKinsey & Co.
What in general this company interview focuses on	The focus is primarily on your ability to handle ambiguous situations – which is tested both through Cases and Personal Interview
Interviewer	PiyushDalmiya – Partner in the Financial Services
Any unconventional PI questions asked/Anything specific interviewer looking for	Only one PI question – Tell me about yourself. The interview was mainly case based.
Case Type*	Sales force efficiency
Case Narration	Our client is an insurance company and their agents are not as effective as the agents of the market leader.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>1. What is the basic business model of the company? <i>The client is based out of 100+ cities in the country. Each city could have multiple offices and each office has a center head who is employed directly by the company. Each officer further employs agents (contract staff) who go and sell the policy to the individual clients</i></p> <p>2. How do we define the effectiveness of the agents? <i>We could define it as the no. of policies sold per agent.</i></p>
Recommended Approach	<p>Firstly, I asked the interviewer if I could proceed to draw the value chain of a complete transaction and then do a comparative analysis with a competitor to understand the difference.</p> <p>Upon drawing the value chain I realized that agents involved their kin / family members and registered them as agents of different insurance companies. Essentially, each agent was employed by different insurance companies but mainly promoted competitor / market leader's product.</p> <p>Post this, I went through the sales force efficiency framework. The interviewer was not looking for a particular issue but how widely I could cover the possible issues. He was convinced with the coverage and then told that this was a case he had worked on and mainly the difference in brand value and ease of completing a transaction were the reasons for lack of effectiveness.</p>
Your experience/Dos don'ts/ Any comment	<p>It is important to practice a wide variety of cases- the general wisdom being 100 cases ☺</p> <p>A relaxed state of mind goes a long way in helping crack the case as well as forming a connect with the interviewer. So, keep calm and practice cases and then keep calm again on the D-day!</p>

Name	ChayanDhir
Pre-ISB Profile in brief	~3 years experience with the internal strategy team of Standard Chartered Bank and ~2 years as a Teach For India fellow.
Company	McKinsey & Co.
What in general this company interview focuses on	The focus is primarily on your ability to handle ambiguous situations – which is tested both through Cases and Personal Interview
Interviewer	Sameer Shetty – Partner in the Financial Services
Any unconventional PI questions asked/Anything specific interviewer looking for	Only one PI question this time also – Tell me about yourself. The interview was mainly case based.
Case Type*	Abstract
Case Narration	The oil price has been falling for some time. What do you think will be the impact?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	I started asking scoping questions but the interviewer asked to continue in whichever impact I thought the price drop would have.
Recommended Approach	<p>Since the case was very open ended, I took a couple of minutes to structure my thoughts. Luckily, the recently concluded course on GSB (Govt, Society & Business) came to my rescue and I started by saying that I would like to explain the impact on these three.</p> <ol style="list-style-type: none"> 1. Govt – It would primarily mean a lower oil bill. I mentioned that since oil bill forms a major chunk ~ 90% of the forex outflow, this would lead to increase in \$ reserves with the govt and reduce the current account deficit (everything else being constant ofcourse) - principles of macro economics helped here ☺ 2. Society – The petrol bill of households would reduce and hence and increase in disposable income. Since Indians have a higher marginal propensity to save (another macro / micro economic funda), we could expect the banks to see a higher CASA (current and savings account) balance. Also, the unsaved cash could be channeled towards retail/ tourism (based on a recent article I read in the economist) 3. Business – Business could be basically of two categories – those which have oil as a revenue (drilling & allied services – BP, Halliburton etc) would have a hard time as the revenue will drop and the ones which have oil as a cost (airlines) who can look forward to improvements in margins. <p>He was very satisfied and asked me that how did I expect the Indian stock to behave given the drop in stock price. I wasn't very sure and requested the interviewer to guide me. He very patiently explained that the stock market had</p>

	<p>also witnessed a decline. He then asked me to explain the reason for decline. I said I wasn't sure but would like to hypothesize. Basically the stock market would decline if investors would withdraw their money. Since FIIs (Foreign Institutional Investors) are responsible for a major chunk of the investments, it might be that they are withdrawing their investment and using the money for some other purpose. At this point, I checked with the interviewer if the hypothesis was correct. He smiled and nodded and asked me to continue.</p> <p>Now, I said I would need to see who exactly are these investors to ascertain why they were withdrawing their money (since because of the Modi govt. the business outlook was very positive). Here, he said that these investors were mainly sovereign wealth funds of OPEC countries. Now the picture was clear. Due to declining oil price, the governments in these countries were facing revenue pressure and had to recall the investments in order to continue funding the operations. The interviewer again smiled and said that given the situation, would I invest my money in the Indian stock market. I said that I would invest in specific sectors like airlines, but not in the market as a whole. The case ended here.</p>
Your experience/Dos don'ts/ Any comment	<p>I was able to even hold a conversation here because I had been reading up the economist / financial times. Hence, please make it a habit to please read at least one journal during ISB, especially a couple of months before Day 1.</p> <p>A relaxed state of mind goes a long way in helping crack the case as well as forming a connect with the interviewer. So, keep calm and read the economist / FT and then keep calm again on the D-day!</p>

Name	Ujjwal Mukherjee
Pre-ISB Profile in brief	2 years 6 months experience in Tata Motors, Nano division. Worked primarily across customer support and Warranty & Supplier audit
Company	McKinsey
What in general this company interview focuses on	10-15 min PI and 20 min case is the usual interview
Interviewer	Abhijeet Kulkarni (EM)
Any unconventional PI questions asked/Anything specific interviewer looking for	<p>Introduce yourself</p> <p>Talk of an achievement that you are most proud of</p> <p>Some questions on problems with the Nano (work background)</p>
Case Type*	Profit / Turnaround
Case Narration	An australian company has huge losses and needs a turnaround
Case Approach	
Scoping Questions to be asked by interviewee (no	Magnitude of losses and timeframe of this observation <i>Price of 40/ton and a cost of 55/ton, prices across the world have fallen in the last year</i> Target and time-frame

particular order) (answers to be provided by interviewer in italics)	<i>Get it to break even ASAP</i> How many customers do we serve <i>company serves 3 domestic customer</i> What is the competitive scenario <i>industry is fragmented</i>
Recommended Approach	Started with usual profitability framework and started with costs by attempting to make a value chain. I was told that it would get complicated and how else to break them, and I broke them by line item in Income Statement Asked me to look at labor costs. Narrowed down it to productivity issue but could not identify the cause (<i>Workers were travelling more as the mine digging site kept going farther</i>) Moved on to revenue and said that prices would be regulated and hence looked at qty - Was asked to stop here and asked to reconsider. I asked what kind of contracts controlled prices –and with his hints figured out that we have stronger bargaining power than our customers and suggested an increase. Used value based pricing to arrive at a number for price Then went back to quantity and suggested geographic expansion as the last part
Your experience/Dos don'ts/ Any comment	What was good: Speed to cover issues, involving the interviewer in case, PI What could be better: Made assumptions and missed out parts of the case and by then I needed explicit hints Felt like I did not do too well, and took a break before the next interview with the partner
Name	Ujjwal Mukherjee
Pre-ISB Profile in brief	2 years 6 months experience in Tata Motors, Nano division. Worked primarily across customer support and Warranty & Supplier audit
Company	McKinsey
What in general this company interview focuses on	10-15 min PI and 20 min case is the usual interview
Interviewer	PiyushDalmiya (Partner)
Any unconventional PI questions asked/Anything specific interviewer looking for	Introduce yourself How was your first interview Talked about merit scholarship, BYOB (a competition) and said that the CV was very impressive and he hoped that I could match up in the case Asked 2 small cases
Case Type*	Labor productivity
Case Narration	Agenst for a life insurance company are not as productive as LIC agents -Why
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be	What difference in productivity? <i>Number not important, but they sell less policies / person</i> What are differences in products No What are differences in customers

provided by interviewer in italics)	No Any difference in channel No
Recommended Approach	Broke it into people or process problem; Broke people into capability and willingness and said that capability could be improved through training; (Incentives were ok) For process suggested easier documentation etc. Also came up with improving branding which was what he wanted
Case Type*	Simple quantitative
Case Narration	A marathi newspaper wants to enter Nagpur; calculate break even volume
Case Approach	
Scoping Questions to be asked by interviewee (no particular order)	Asked for expected population, expected market share and cost data which were all given
Recommended Approach	Important part was identifying sources of revenue as sales and advertising After data was provided for both, it was a simple BEV calculation
Your experience/Dos don'ts/ Any comment	What was good: PI, structure in both cases What could be better: Speed of calculation as I was double checking to avoid any minor mistake

Name	Ujjwal Mukherjee
Pre-ISB Profile in brief	2 years 6 months experience in Tata Motors, Nano division. Worked primarily across customer support and Warranty & Supplier audit
Company	McKinsey
What in general this company interview focuses on	10-15 min PI and 20 min case is the usual interview
Interviewer	Ramesh M (Director)
Any unconventional PI questions asked/Anything specific interviewer looking for	Tell me about yourself If you were CEO of Tata Motors what will you do with Nano now Tell me about BYOB(a competition) and what you suggested Any leadership experience that defined you Where else are you interviewing Where is Mck in your pecking order
Case Type*	No case
Case Narration	No case
Your experience/Dos don'ts/ Any comment	Interview was relaxed and just a PI discussion which was good. Was given the indication that I would surely make the final round and was in good shape

Name	Ujjwal Mukherjee
Pre-ISB Profile in brief	2 years 6 months experience in Tata Motors, Nano division. Worked primarily across customer support and Warranty & Supplier audit
Company	McKinsey
What in general this company interview focuses on	10-15 min PI and 20 min case is the usual interview
Interviewer	JaidithBrar (Partner)
Any unconventional PI questions asked/Anything specific interviewer looking for	About yourself Tell me something not on your resume How has the day been Any other applications apart from consulting forms (in the end after the case) how do you think your interviews have been
Case Type*	Growth / Market share
Case Narration	Global truck manufacturer has entered India but is not able to get share from TML and Ashok Leyland in spite of a better product
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	How long have they been here <i>2 years</i> How does their product compare to TML and Ashok Leyland, the industry leaders <i>Better product at the same price</i> Any differences in channels or target customers <i>No</i>
Recommended Approach	Confirmed that sales quantity was down and said that I would take factors that affect the purchasing decision for trucks and compare with TML. Came up with factors as brand, actual features and convenience, total cost of ownership; Was asked to look at TCO and figured that lesser TCO was being seen by drivers but not by actual customers who were fleet owners and hence TML trucks were preferred (<i>Because better mileage gains went to the driver while the service cost for fleet owners was the same, but without the known Tata brand</i>)
Your experience/Dos don'ts/ Any comment	What was good – the PI conversation, Confidence in the case especially as he asked me to use whatever industry insight I had as a result of work ex. What could be better – I was very surprised and taken aback when asked to do the case (<i>Because I thought I had 2 good partner interviews and was given indications that I might get the offer so was not in the frame of mind to solve a case</i>) Do not assume good or bad outcomes from your performance and take it an interview at a time

Name	CharuSinghal
Pre-ISB Profile in brief	Chartered Accountant, with 2.5 years of experience in finance and taxation
Company	Mckinsey
What in general this company interview focuses on	PI + Case based interviews
Interviewer	Sameer Shetty (Partner) Finance practice- Mumbai office
Any unconventional PI questions asked/Anything specific interviewer looking for	<p>He was very friendly and tried to make me comfortable. He asked if I wanted windows to be open or if I was feeling too hot or cold. He asked if I wanted to have tea/coffee. I told him that I was completely comfortable. He first took 2 minutes to first introduce himself and then he asked me if I was nervous. He was happy hear that I was not.</p> <p>It was followed by a 5 min PI, which mainly involved description of my overall profile.</p>
Case Type*	Banking Industry (Operations)
Case Narration	Our client is a large PSU bank which wants to improve its customer experience. How would you help our client?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>I asked a few scoping questions about the bank and its operations:</p> <ul style="list-style-type: none"> -Size <i>40000+ branches</i> -Location <i>Pan India</i> -Clients- retail/ institutional <i>Let's concentrate on a day to day retail client</i> -Are we talking about any particular process in the bank like: loan sanctioning/ account opening/ cards/ net banking <i>For our discussion we can say there are 3 main processes: Transactions (cash deposit/ withdrawals/ NEFT etc.), Maintenance (account opening) and Operations (Lockers etc.)</i>
Recommended Approach	<p><i>Sameer first asked me how I would evaluate the customer experience in a bank.</i></p> <p>I talked about a few factors like- time, user experience judged by feedbacks, complaints & grievances, and ambience.</p> <p>I largely divided the entire banking setup contributing to the customer experience into 3 parts:</p> <ul style="list-style-type: none"> -People: Number of people present to cater to the customers and the kind of soft skills they possess. Are they trained? Knowledge pool? -Processes: Processes can be seen from two points- first as the overall technology driving the bank in terms of the front end user interface and the back end processes used by the staff (which translates into speed of processing the transactions), and secondly as the overall organization structure itself in terms of the hierarchy of employees and the degree of decentralization of decision making power (as to the levels of approvals required for opening an account etc.)

	<p>-Infrastructure/ Ambience: Overall arrangement of the branch, availability of proper air conditioning, location of branches, accessibility, availability of drinking water etc.</p> <p><i>Then Sameer said, let's concentrate on the time it takes for an average customer to process a transaction in a branch. Let's take any simple transaction like cash withdrawal/ deposit.</i></p> <p>I asked him how much does it take for a customer on an average to process a transaction, from the time he enters the bank till the time he leaves. Sameer told me that it takes ~45 min of which 2/3 minutes are needed for the actual transaction and balance time is spent in queue.</p> <p>Here I talked about 5 reasons which could be responsible for this queue:</p> <ul style="list-style-type: none"> -Number of customer coming in: he said we have ~750 customers who visit the bank -Variability in their arrival: peak hours, morning hours mainly when customers arrive -Capacity (in terms of counters): we have 5-6 counters, each handling dedicated functions -Utilization of capacity: varies based on time of the day and type of transaction -Variability in process: quite automated, not much variability <p>How can we reduce the average time?</p> <ul style="list-style-type: none"> -Reduce the need for customers to come to bank: Induce online transactions, mobile banking/ ATMs -Try to shift customers from peak hours to non-peak hours (<i>Not Possible</i>) -Capacity: Cross train the counters to deal with all kind of transactions <p><i>Sameer then told me that the bank had ATM just outside the branch, but people still used to come in to withdraw the cash. So maybe we can reduce the customers by pushing ATM usage.</i></p> <p>I then asked for a few numbers:</p> <ul style="list-style-type: none"> 750 customers -85% visited for doing transactions -55% of whom were for withdrawing money -65% of those transactions were of amount <10000 -35% of users already had Debit cards & by promoting ATMs we can perhaps increase this to 50% <p>So net we can reduce the number of people coming in by ~110 (i.e. 15%)</p> <p>He seemed quite happy with this number. Then he asked me if I had any questions for him.</p> <p>Sameer told me in his intro that he was an engineer and is working with the finance practice. So I asked him about his journey from being an engineer to a finance specialist. He very happily shared his experience.</p>
Your experience/Dos don'ts/ Any comment	Sameer was very helpful and steered the interview whenever I got stuck. Do's: If you are stuck think from the first principle, you'll always find a way out.
Name	CharuSinghal
Pre-ISB Profile in brief	Chartered Accountant, with 2.5 years of experience in finance and taxation

Company	Mckinsey
What in general this company interview focuses on	PI + Case based interviews
Interviewer	PeeyushDalmia (Partner) Finance practice- Mumbai office
Any unconventional PI questions asked/Anything specific interviewer looking for	Peeyush gave a 2 min introduction about him and then jumped directly to the case without wasting time.
Case Type*	Case 2a- Estimation case Case 2b- Profitability/ Productivity case
Case Narration	Case 2a- Estimate the number of aircrafts taking off from Delhi airport in a day Case 2b- Our client is an LIC firm and productivity of its agents is going down. Please help the client to figure out the reasons for the same.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	Case 2a- I mainly laid down the approach to solve the problem and went ahead Case 2b- How would you define productivity? <i>Policies sold per person per year</i> Which customer segment do we serve? Could you tell me more about the product we provide? <i>Our product mainly serves the affluent customers across the nation and it's like a typical life insurance policy</i>
Recommended Approach	Case 2a- I started the case by mentioning 3 approaches by which I could estimate the number of aircrafts: <ol style="list-style-type: none"> 1. Supply side- in terms of capacity of the airport 2. Supply side- in terms of the number of carriers and their flights on domestic and international routes 3. Demand side- Demand for flight seats and then using the average capacity utilization and average fleet aircraft size Peeyush asked me to go ahead with the first approach. I asked him a few questions about the number of runways Delhi airport has, the average operational hours in a day, the time it takes for a flight to land/ take off and the time gap between two take offs or landings. At this point Peeyush seemed impressed and told me that you have cracked this case. Let's move ahead to some other case. Case 2b- Productivity= Policies sold per annum/ person So I began the discussion by stating that this metric could be worse off for two reasons, firstly if my agents are incapable of selling policies and there is some issue with respect to their efforts or secondly, if I am employing excessive employees in my organization. I wanted to go ahead with the first one.

	<p>I first talked about how the process works when an agent approaches a client to sell the policy. I drew a funnel and explained that leads keep dropping out of the process and only a few buy the policy finally and to know why our agents are unable to sell policies, we need to look at each step in this chain.</p> <p>Peeyush seemed satisfied with this approach and asked me to go ahead with it. I listed down the following process:</p> <ol style="list-style-type: none"> 1. Identifying the leads Here I talked about identification of right set of people whom our agents should target based on the nature of our product and income class and needs of the clients 2. Our agents approaching the leads and informing them about the product I listed a number of factors play an important role at this step: <ol style="list-style-type: none"> a) Skills of our agents Skills could be in terms of the educational qualifications of our agents, their knowledge about the product, communication skills, and marketing skills. Peeyush hinted that it was a key problem. I suggested that this problem could be resolved by making our hiring policies more robust, providing proper training to our incoming employees and allocating agents to areas based on their background and demographics of people residing there. b) Brand of our firm- This was another issue, though Peeyush didn't want me to elaborate on that c) Competitor's products d) Terms and conditions of our product 3. Follow up by agents 4. Processing of the policy by our back office 5. After-sale follow up (impact on referrals and brand) <p>Case was mostly done when I identified the agent side and brand issue, however Peeyush was just patiently listening to me and waiting for me to finish. He seemed satisfied with both the cases and their outcomes. I asked him about what career option could have given him the same degree of satisfaction as consulting and McKinsey. Here he mainly talked about how much he liked consulting and what other options he had faced and evaluated over the course of his life.</p>
Your experience/Dos don'ts/ Any comment	

Name	CharuSinghal
Pre-ISB Profile in brief	Chartered Accountant, with 2.5 years of experience in finance and taxation
Company	Mckinsey
What in general this company interview focuses on	PI(10 min) + Short case (10 min)
Interviewer	ShirishSankhe (Senior Partner)
Any	Typical PI about what all have I done in my life so far. Why do I want to be in

unconventional PI questions asked/Anything specific interviewer looking for	consulting? What am I looking forward to in McKinsey? Who all are there in my family? It was a very informal chit chat.
Case Type*	A short case- More of a concept
Case Narration	Shirish told me let's together try and create the average cost curve of a mining industry as a whole.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	It was mostly a discussion and he was trying to teach me a concept as I was not from a manufacturing background.
Recommended Approach	<p>Shirish asked me if I knew anything about cost curves. I told him about a downward sloping average fixed cost curve, U-shaped average cost curve and marginal cost curve cutting the average cost at its minimum.</p> <p>Then he asked me about average cost curve of a mining firm. I talked about the nature of heavy upfront investment required.</p> <p>Then he said let's draw the cost curve of mining industry as a whole. I was a bit confused at this point as I thought he is talking about average cost. But he was basically hinting at the marginal cost curve and supply curve of the industry. So it would be an upward sloping curve representing the supply.</p> <p>Then he asked me if I faced a downward sloping demand curve and my firm wanted to expand, then where would I like to operate on this supply curve?</p> <p>I talked about the equilibrium being where demand meets the supply, and as supply shows marginal cost, so I would like to operate towards the left of equilibrium, where $MC < Price$ as per demand curve.</p> <p>Shirish told me that normally as per the industry trends, efficient firms desire to be in first 15 percentile or first quartile if they are looking forward to an expansion.</p>
Your experience/Dos don'ts/ Any comment	<p>This short discussion gave a great insight and I was very happy. Shirish congratulated me and told me that we are making you an offer and you would get to learn a lot more interesting things while you are at McKinsey.</p> <p>I had interviews scheduled with four companies for day 1. I finished all my round one interviews by 12:30/1pm and then I could calmly wait for my results and stay where odds were in my favor. I think staying calm and just being yourself helps the most. ☺</p>

Name	Swati Mital
Pre-ISB Profile in brief	M&A Tax and Regulatory, KPMG
Company	McKinsey
What in general this company	Case and personal interview

interview focuses on	
Interviewer	A partner from Dubai, I think his name was Rahul
Any unconventional PI questions asked/Anything specific interviewer looking for	No. About any stressful situation at work. How I dealt with it. Did I ever have to deal with a client alone. How did I handle it
Case Type*	Pricing in an infrastructure company
Case Narration	<p>A real estate developer is setting up a township in the middle of the desert. A PE has also invested in it. Currently they are deciding whom to contract with to set up the water supply system, i.e. whether to use a private company or to use a public company. What are the factors to be considered?</p> <p>The initial part involved determining the cost structure and the total costs involved with the help of the total costs and the number of connections and average usage per household.</p> <p>One the numbers were out of the way, I was required to determine the profit considering the pricing of the nearest township.</p> <p>Then considering the two pricing methods mentioned below determine the variable price per unit in each given the fixed connection price.</p> <p>The key was determining which was better and the answer the interviewer was looking for was primarily variability. The fixed price ensured some amount of predictability whereas only variable led to greater standard deviation.</p>
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	<p>What is the motive in deciding the vendor? - <i>profitability</i></p> <p>How far is the township from any other habituated place? – <i>almost 30 km</i></p> <p>Can the water supply of that place be extended? - <i>No</i></p> <p>What are the costs involved in either option? – <i>The interviewer asked the costs to be considered and once I gave the usual VC and FCs he provided numbers</i></p> <p>Will the pricing change and if yes, what is the expected purchasing power of the residents? – <i>he mentioned two types of structures fixed plus variable and only variable</i></p>
Recommended Approach	Consider the motive and then follow the direction that the interviewer leads. In this case I found that the interviewer was ok leading I just had to pick up the hints
Your experience/Dos don'ts/ Any comment	None

Name	Swati Mital
Pre-ISB Profile in brief	M&A Tax and Regulatory, KPMG
Company	McKinsey
What in general	Case and personal interview

this company interview focuses on	
Interviewer	SasiSankura
Any unconventional PI questions asked/Anything specific interviewer looking for	<p>Have you ever faced a conflict with a client? How did you deal with it?</p> <p>Have you ever had to tell a client no? How did you do that and what was the client's reaction?</p>
Case Type*	Strategy Case
Case Narration	<p>McKinsey is faced with a live situation. After the split of Andhra Pradesh, the state is looking to set up a new capital city. The Government wants to know how much land should they acquire from farmers to set the city up. How would you approach the problem?</p> <p>Suggested considering five broad areas</p> <ol style="list-style-type: none"> 1. Business 2. Government offices 3. Social enterprises like schools hospitals 4. Residential 5. Public utilities <p>Consider land required for these. Was asked how you would determine. Mentioned that we could look at comparative cities around which you would like to model the city. We could also consider the population that could migrate and plan space accordingly.</p> <p>What metrics would you consider while determining the population?</p> <p>Population density per sq. km</p> <p>Are there any other metrics you could consider</p> <p>Maybe GDP per capita of the city</p> <p>Then Sasi went into some detail of other things to consider like smart city aspects and the case ended.</p>
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	Is there any particular vision for the capital city – <i>to make it a business hub like Hyderabad / Bangalore</i>
Recommended Approach	No framework could be applied. Think logically
Your experience/Dos don'ts/ Any comment	None

Name	Digvijay Gagneja
Pre-ISB Profile in brief	Assistant Manager, ITC (3 years)
Company	McKinsey & Co.
What in general this company interview focuses on	I had two interviews. The first one tested the business aspects of my case solving. The first interviewer told the second one then to test me only on my quantitative ability. Thus, I was given a numbers based case to solve in the second interview. I believe that besides just the case solving ability, the interviewers do focus extensively on one's ability to connect with the client, and make good conversations. This is tested through the PI part. In my opinion, if you do this part well and seem confident, more than half the battle is won!
Interviewer 1	ShirishSankhe
Any unconventional PI questions asked/Anything specific interviewer looking for	<p>He recognized me from our interaction at the McKinsey dinner. So, he didn't really introduce himself.</p> <p>He further asked me about my background and then the work experience at ITC. He went in depth to discuss about the projects I had worked on and practically left no stone unturned.</p>
Case Type*	Operations Based Case
Case Narration	The client is a Projects based company that takes up contracts to layout power lines in India. They have been facing profitability issues.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<ol style="list-style-type: none"> 1. What the is exact problem? Do they have low or negative profits or just low profitability (as in margins)? - <i>They have negative profits.</i> 2. For how long have they been facing this issue? - <i>They have been facing this issue for a long time now</i> – He wasn't very specific. 3. Do they provide multiple products / services or just one kind. I ask this question to check whether the problem persists throughout product / service offerings or only in a particular segment - <i>You can assume that the client is facing negative profits across all services they offer</i> 4. Finally, is there any segmentation of customers that the company has. Considering the nature of their work, it seems like they would be taking up a lot of government projects as well as private projects! - <i>Yes, they have projects from both government and private companies. But, nearly 90% of their business is from government projects</i> 5. Is there any competition in the market and is this problem industry wide or with just our client? – <i>Yes! There are 2 major competitors. Our client is only facing this problem</i> <p>At this point, I knew enough about the business and the problem. Although I wanted to ask a few more questions on the process of taking up orders from the government and the payment process, I figured that its best to first draw a structure to show to the interviewer that I am not just asking questions in a haywire manner. (I was given the feedback from my buddies that even though I crack the case, they felt that I wasn't asking scoping questions in a very structured manner)</p>
Recommended Approach	<p>Take out the famous profitability framework from your armor and begin to dissect the problem. I went into revenues and costs.</p> <p><u>Costs</u></p> <p>List down all the costs for e.g., Fixed and Variable (e.g. Raw Materials, Labour</p>

	<p>etc.) and check whether any item has higher costs than that of the competitor or the client's initial costing for the project. You would find that the costing for each item would be still the same. (<i>At this point I was given a hint - what is the most crucial thing in a project? You have worked on many of them</i>). I immediately realized that this was about the timelines.</p> <p>Ask, are they overshooting the timelines defined in their costing? – Yes, the client was overshooting their project timelines leading to higher fixed costs incurred per project.</p> <p>Then, you dive into revenues and first understand the process of taking up each order and how the payments are made. I recommend making a whole cycle (or diagram) of the process. It helps you visualize better.</p> <p>You will realize that government projects are given through a lowest bid tendering process. One potential problem that you immediately state is that probably the client is not adopting a sound bidding strategy thereby bidding too low in order to get a project.</p> <p>Second thing that you will realize is that the payments may be getting delayed. This will lead to a higher working capital.</p>
Your experience/Dos don'ts/ Any comment	<p>I couldn't reach the point that payments maybe getting delayed. I was given a hint that "the working capital is increasing? Why do you think that could be?". I just couldn't write the formula for the working capital. Finally, after a while, I caught the hint and realized that the payments were getting delayed.</p> <p>Overall, I could feel that the interview went well except for the minor blip in the end. Things that worked for me:</p> <ol style="list-style-type: none"> 1. Always keep smiling and be confident. PI is 50% of the whole game. If you do that well, you are well placed. Be very confident, open and genuine in the PI. Let the interviewer see through who you really are as a person. 2. Never lose your cool. If you're stuck, just say that I think I have hit a dead end, let me start from the top and see what I could've missed. The interviewer is out there to help! 3. Make a good conversation. I spoke to Shirish about the restaurants he has invested in.
Interviewer 2	Ramesh
Any unconventional PI questions asked/Anything specific interviewer looking for	<p>The interviewer introduced himself and ran through his entire journey for nearly 2 mins. He then asked me about my stint in ITC and Chennai. I had a good long conversation about how I visited more than 70 restaurants in Chennai and about my favourite places on the East Coast Road. Ramesh also participated because he was brought up in Chennai and is now currently in the Chennai city.</p> <p><i>Note: This may work against one person. When I was made the offer, Ramesh told me that I would be working with him in Chennai ☺</i></p>
Case Type*	Guesstimate
Case Narration	<i>I was just reading through the newspaper today, and I found this article. It says that India needs nearly 500 million skills by 2022. What do you think about this?</i>
	Case Approach
Scoping Questions to be asked by interviewee (no particular order) (answers to be	I reiterated the statement again just to be sure that I caught it right. Then I clarified the problem first. "When you say skills, do you mean number of jobs?" He said, " <i>I am not sure. It seems like that. Basically, 500 million new skills need to be developed</i> ". I tried to clarify again and finally explained that what I understand is that India would need to cater to 500 million new jobs by 2022. I further said that I am not sure of the number, but I could probably estimate. Would you like me to do

provided by interviewer in italics)	that? The interviewer said, " <i>Alright, that seems fair</i> ".
Recommended Approach	<p>Task at hand is to estimate the number of unemployed people in the country by 2022. So, first estimate the current unemployed number of people in India. And then also add a growth percentage to it to say, how many people will get added every year.</p> <p>Split the population first by age above 18 and then into urban and rural. Then split further into income groups followed by gender. Then, put an estimated percentage of unemployment for each category. This way you will find the current number of unemployed population. Then add a growth percentage of population of nearly 1.5% and add it for years from 2015 to 2022. The number came to \$480 million for me and thus justified the \$500 M in the newspaper statement.. So, the interviewer stopped me there.</p>
Your experience/Dos don'ts/ Any comment	<p>After the case, the interviewer asked me about my previous interview and which case had I got. He told me that the previous interviewer had asked him to test me on the numbers. Thus, the bizarre case.</p> <p>Things that worked:</p> <ol style="list-style-type: none"> 1. While we were discussing the case given to me in the first interview, I started to discuss on how does McKinsey fair in government projects and tenders. We had a good discussion that made a positive impact. 2. I didn't panic after listening to the case. It was an arbitrary case, but I knew that in such cases, the interviewer will be more than willing to help you break down the case. So, I just continued having a conversation about the statement in the newspaper till the time I could understand exactly what the interviewer wanted me to do in the case.

Name	Chandan Kansal
Pre-ISB Profile in brief	One year at ZS Associates and 2 years at SLC – a consulting startup in the APAC region
Company	McKinsey
What in general this company interview focuses on	Personality, communication skills, number crunching and problem solving approach (in this order)
Interviewer	Ramesh Mangaleswaran (RM), Director
Any unconventional PI questions asked/Anything specific interviewer looking for	<p>The interview lasted for ~1 hour with ~70% of the time devoted to PI.</p> <p>Interview started with Ramesh first introducing himself and then he asked me about SLC (my previous company), what company did, my role etc. There were some other general questions around my work experience and my stay at ISB. The interviewer was not trying to poke holes in my resume but I think he was genuinely trying to understand about my college intern and my work experience since it was not a straightjacketed profile.</p> <p>I was also asked if I were to go back and change something in my life, what would it be? We discussed Dhoni's retirement, things to be done to improve the Indian Cricket Team's performance, Indian domestic cricket vs English county etc. Most of the interviewer questions were flowing from my answers and at one point, it</p>

	came to my under grad CGPA. I accepted that it was low and I had made some mistakes during under grad which I had not repeated at ISB. He then mentioned that he would like me to solve a case.
Case Type*	Guesstimate
Case Narration	Estimate the number of tractors in India
	Case Approach
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	I don't remember asking any scoping questions since it was a guesstimate. I took some time to list the different approaches which I shared with him and once we both were on the same page on the right approach, I proceeded with my solution.
Recommended Approach	<p>CK – I shall start with laying out the different approaches that we can probably use to find the right answer</p> <ul style="list-style-type: none"> • Demand side • Supply constraint of manufacturing companies • Company turnover • Analogous country <p>RM – Use the demand side approach</p> <p>CK – In India, tractors are mostly used by farmers so I would start by calculating the number of farmers.</p> <p>RM – What are the two main segments of usage</p> <p>CK – Replacements (farmers who already have a tractor and are replacing it) + New (farmers who don't have a tractor currently)</p> <p>I would like to ignore the 'new' segment since the number would be low.</p> <p>RM – Go ahead</p> <p>CK – Population of India is 1200 MM and average household size is 4. Hence there are a total of 300 MM households and Agriculture employs almost 50% of these households.</p> <p>Households dependent on agriculture = 150MM = Number of farmers and I would segment these farmers by income groups.</p> <p>I assume that a tractor would cost somewhere around 3 lacs and while every farmer would like to have a tractor of his own, some of them might not be able to afford it.</p> <p>Going by the disposable income method, and assuming 30% of total disposable income can be saved to purchase a tractor and a loan timespan of 3 years, it will be safe to say that only farmers with annual income level of above 1 lac can purchase the tractor.</p> <p><i>I had practiced this disposable income method and was quick in coming up with numbers which did not involve a lot of calculation.</i></p> <p>Additionally some farmers would have larger land holdings and hence would require more than 1 tractor.</p>

Then I drew this table -

Income Group	% population	% affordability	# of tractors
10+ lpa	5%	100%	2
5-10 lpa	20%	100%	1.5
1-5 lpa	25%	100%	1
Less than 1 Lpa	50%	0%	0

Again, I had formulated this table approach from my practice cases and I was comfortable laying it down quickly. This table can be made for any type of segmentation be it income/age groups/literacy etc. I feel it eases the calculation burden while not giving up on complexity.

Calculated the total number of tractors and assuming a tractor lifespan of 10 years, calculated the # of tractors sold every year.

RM – I would like you to do a sanity check on this number and he gave me turnover of a major player in the market, avg tractor price and its market share.
of tractors sold = Turnover of the player/(Avg tractor price * Market share)

CK – My number seems to be on the higher side

RM – Can you find out why it might be

CK – I think there is a problem with the assumptions that I have taken.

RM – Which one? I think your income segmentation is too aggressive as most of the farmers in India are very poor and no way will you have 25% farmers earning more than 5+lpa

CK – Okay

It was more of a discussion rather than a question answer interview

RM – If it were a real life case, how would you find out the actual income segmentation of farmers. This is what we do in real life.

Here I got stuck and I first suggested purchasing government reports or income tax collection and I kept on blabbering the same point

CK – We can use government reports like census or income tax collection data etc.

RM – What else

CK - Average land holding size can also be used as a proxy for income levels.

RM – It will be costly to find out average land holding size. A cheaper and much effective way would be to just observe the lifestyle or measure the gold

	<p>consumption and use that as a proxy for income levels.</p> <p>CK – I don't think it would be a good idea since gold consumption or lifestyle choices are extremely different in north and south India with people being a lot flashy and extravagant in north.</p> <p><i>I was not sure if I did the right thing by countering him but I gave him a good reason that lifestyle choices are influenced a lot by human behavior and are not just dependent on income levels</i></p> <p>RM – How do you resolve this bias in market research</p> <p>CK – I think people especially the ones living in villages would be too apprehensive sharing their gold consumption details or their spending patterns. Hence I would not use the above methodology but instead look at the type of houses that people live in. House house condition and average house size would give us a good idea of income levels. Additionally this would not require us asking for any personal data from people. We can just send the Market research team to observe the household conditions and approximate sizes.</p> <p>RM – Great idea. If you choose the samples correctly, it can actually give us a good picture of income levels.</p> <p><i>Somebody knocked on the door asking to close the interview and he ended the interview asking me if I had any questions.</i></p> <p>CK – I asked him how easy it would be for him to sell a project if he was not a part of McKinsey and were to venture on his own.</p> <p><i>I linked this question to my past experience where partners were not able to meet BD expectations. RM explained how McKinsey helped him sell and do BD and we had a small conversation on what could have gone wrong in my previous firm.</i></p>
Your experience/Dos don'ts/ Any comment	<p>I believe that it was the PI part of this interview that finally landed me the job. And it was that either I had prepared my answers or I answered honestly where I was unprepared.</p> <p>I had practiced the guesstimate cases quite a lot since I wasn't good at solving them. The customized approach that I had developed for solving these types of cases also came in handy.</p>

Name	ChandanKansal
Pre-ISB Profile in brief	One year at ZS Associates and 2 years at SLC – a consulting startup in the APAC region
Company	McKinsey

What in general this company interview focuses on	Personality, communication skills, number crunching and problem solving approach (in this order)												
Interviewer	Renny Thomas (RT), Director												
Any unconventional PI questions asked/Anything specific interviewer looking for	I was asked very few PI questions in this round. Some questions around what my company exactly was, my role etc. In the first interview, I was asked a lot of PI questions which actually make me comfortable. Dearth of PI in this interview did not go well and I guess it reflected in my case as well												
Case Type*	Profitability/Strategy												
Case Narration	Suppose you are the CEO of an Indian retail bank and you have limited funds. If you were to devise a strategy and allocate the funds to either online vs brick and mortar banking, how would you decide												
Case Approach													
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	I asked general questions about the operations of the bank, revenue streams, its location, # of branches etc. I was told to assume it to be a bank like Axis or ICICI. I clarified the question once again and then proceeded with the solution.												
Recommended Approach	I could not think of any set framework and hence decided to list parameters on which I would take the decision. I listed a few parameters – Eg: Customer satisfaction, execution ease, profitability etc. I made a table which looked something like this <table border="1"> <thead> <tr> <th>Parameters</th> <th>Online</th> <th>Brick and Mortar</th> </tr> </thead> <tbody> <tr> <td>Parameter 1</td> <td>Yes</td> <td>No</td> </tr> <tr> <td>Parameter 2</td> <td>No</td> <td>Yes</td> </tr> <tr> <td>Parameter 3</td> <td>Yes</td> <td>No</td> </tr> </tbody> </table> One of these parameters was profitability and in the middle of the case, I realized that all the other parameters impacted profitability ie the parameters were not exactly independent of each other. I discuss the same with Renny and he subtly asked me to move away from this approach. He then asked me to dive deep into the customer satisfaction issue. I told him that customer satisfaction would depend on the type of customers the bank serves. The discussion now primarily revolved around the segmentation criteria – Income level/age/literacy etc. We debated on each and finally Renny told me that he was running out of time and he ended the interview.	Parameters	Online	Brick and Mortar	Parameter 1	Yes	No	Parameter 2	No	Yes	Parameter 3	Yes	No
Parameters	Online	Brick and Mortar											
Parameter 1	Yes	No											
Parameter 2	No	Yes											
Parameter 3	Yes	No											

Your experience/Dos don'ts/ Any comment	It was the second interview of the first round and I was fairly confident since my first interview went very well. Think I got a bit casual and somehow I was not able to build any connect with Renny. The interview did not go particularly well and I thought my chances were almost over. But luckily I was called for the second round primarily because of my first interview.
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Name	ChandanKansal
Pre-ISB Profile in brief	One year at ZS Associates and 2 years at SLC – a consulting startup in the APAC region
Company	McKinsey
What in general this company interview focuses on	Personality, communication skills, number crunching and problem solving approach (in this order)
Interviewer	SasiSunkara
Any unconventional PI questions asked/Anything specific interviewer looking for	I was a bit tensed before this round since my cases weren't going particularly well since morning. Luckily in this round, I wasn't asked to solve any case. It started with general chit chat and then Sasi questioned me on a couple of points from my resume. Sasi was very friendly during the interview and he was laughing for most of the time (while simultaneously making fun of me). During the interview he even made me read an article on how McKinsey had messed up big time while consulting AT&T. After around 30 minutes of discussion on very diverse topics, Sasi made me an offer 😊
Case Type*	NA
Case Narration	NA
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	NA
Recommended Approach	NA
Your experience/Dos don'ts/ Any comment	Reading the ISB casebooks might make you feel that the alums were super smart and that they were able to solve most of the cases intuitively. Please realize that the interview setting is a lot different with the interviewer passing on a lot of information. I would advise you to practice cases with alumni/buddies. While case groups are good, I believe buddies help simulate the actual interview situation a lot better. Go through videos of Victor Cheng on YouTube to get an initial feel for cases and

	<p>then move to ISB casebooks. While other resources like Case in point etc are good, I think the incremental value add is very less.</p> <p>It is very important to structure the case and hence focus on scoping and structuring from the very beginning. Do time your cases and limit them to 20-30 min max.</p> <p>Also do not focus on the number of cases but spend a lot of time analyzing the case and the recommended approach. 50-60 cases (Solved plus administered) before interview should be fine.</p> <p>I believe that more than the actual solution for the case, what matters more is the way you conduct yourself during the interview. So stay confident and energetic even if the interview isn't going as per expectations.</p>
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Name	Sriramkumar Sundararaman
Pre-ISB Profile in brief	R&D Technical manager in semiconductor company. 8 years of work experience in USA. MS in EE
Company	Mckinsey& Co
What in general this company interview focuses on	Case approach & PI were given equal weight age.
Interviewer	Rahul Agarwal, Middle East Practice
Any unconventional PI questions asked/Anything specific interviewer looking for	NO PI in this round (little surprising & intimidating)
Case Type*	Multi-faceted Market-entry, guesstimate

Case Narration	<p>Client is planning a new city on the outskirts of an existing city in the Middle East and planning the water utilities is one aspect of this plan.</p> <ol style="list-style-type: none"> 1.What are the different aspects you would need to consider while deciding whether to have the water utilities as a private/public/partnership? 2. Estimate the demand for the water utilities if we know that 10 years from now there will be 70000 jobs in the city. 3. If the utilities owner has the option to charge a fixed monthly bill or a variable bill based on usage plus a fixed services bill, how much would the variable rate be? 4. What are the advantages/disadvantages of the above options?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>I began with asking basic scoping questions without going over board. It was clear from the interviewer's framing that he wanted me to think qualitatively but in a structured manner. I did not use any particular framework. I tried to put all my thoughts in 3-4 distinct buckets: Financial, Operational, Socio-economic & Demand side aspects.</p> <p>Financial: This included the usual suspects such as Capex, Opex, revenue prospects,. I talked about pricing (by using the all famous Revenue -Cost FW :))</p> <p>This raised a red flag from Rahul. He said whether I have the leeway to adjust prices? I said Yes in the case of private utility. He said still do i see any concern? Then I mentioned that since this was a basic service for the citizens of the city, I might actually not have much flexibility in adjusting the price. He was happy with that answer and told me to proceed.</p> <p>Operational: In this bucket, I talked about the time frame required, the expertise required to set up the utility, any prior experience in setting up similar utility, the skilled and unskilled labor that would be required in terms of exploration, setup and operations, recycling. He was happy I talked about the exploration & recycling part as he felt that they were important concerns in a desert nation.</p> <p>Socio-economic: Here I talked about current consumption behaviour of customers, how far they need to travel to procure water for their daily use and if that will change by this utility's presence. I also talked about the presence of competition in terms of bottled water. Rahul said although these are valid points, he doesn't see them as a show-stopper :)</p> <p>Demand: I proceeded to my last point which in some ways took the conversation</p>

	<p>ahead. The demand in the city would determine which option to choose.</p> <p>At this point he gave me some data. In 10 years, there will be 70K jobs in the city. Based on this he wanted me to estimate the demand for water. I took a minute to think about the structure. I said I will figure out the # of households from the # of jobs and based on average of members in each household, we can calculate the # of residents in the city. There was a catch here that Rahul wanted me to think about. After some thought, I said all 70K jobs may not be taken by residents and some of the jobs might be taken by non-residents. He said that is correct and told me 60k jobs were taken by residents. I assumed about 4 per household and got info of about 1.3 gallons per person consumption. Now the calculation was pretty straight forward.</p> <p>In the final part of the case, he asked me to find the equilibrium price of a unit-based variable fee + fixed monthly pay structure that would equal an alternate fixed structure (values provided). It was a simple equation to find the variable rate. It came out to around 6 cents a gallon.</p> <p>We concluded the discussion by analysing the pros and cons of each pay structure. Here, I struggled quite a bit but kept thinking loud. After a while, I frankly told him I was out of ideas at which point he said 'that's perfectly fine'. With that he said he is done and we can walk out to the common area.</p>
Recommended Approach	<p>Overall, I felt I had performed barely OK. But I suppose Rahul felt otherwise. He was very encouraging and preferred that I engage him in the analysis. He was looking for more of a discussion rather than an answer and that I believe is true for consulting interviews in general. Be ready to engage the interviewer even when you are tired and are ready to give up.</p> <p>Secondly, I don't use any specific framework as such. Not to discourage you from using one, but it is better to use the structure you learn from FW rather than the actual FW itself. At the end of the day, if a particular interviewer interviews, say, 5-6 candidates with the same/similar case, I guarantee you would be better off by using a custom structure than a typical ISB casebook FW.</p>
Your experience/Dos don'ts/ Any comment	<p>DOs:</p> <p>Use your experience to personalise the discussion. That is the only way the interviewer is going to remember you at the end of the day. It could be during the case, initial questions or Q&A. Make sure you stamp your identity somewhere.</p>

	<p>DONT:</p> <p>Do not have memorised answers for the standard questions. You need to have the structure thought out but it needs to flow spontaneously.</p>
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Name	SriramkumarSundararaman
Pre-ISB Profile in brief	R&D Technical manager in semiconductor company. 8 years of work experience in USA. MS in EE
Company	Mckinsey& Co
What in general this company interview focuses on	Case approach & PI were given equal weight age.
Interviewer	Sameer Khatripal, Partner BTO
Any unconventional PI questions asked/Anything specific interviewer looking for	Partner had been told to test me on case. During Q&A, I asked him about how Mckinsey treats innovation (since I come from an R&D background). He found the Q different. Was able to engage with him on that and had a healthy chat. My second Q completely resonated with him. I asked him how Mckinsey treated candidates with above avg exp. To that he talked about his own story (had joined consulting after 10 yrs industry exp.) and how it just changes the ramp rate. This question set up a good rapport between us and I could sense some good vibes at the end.
Case Type*	Typical Guestimate case
Case Narration	Can you calculate the number of auto-rickshaws in any city of your choice?
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	The partner was very senior and straight away told me he was interested in any ONE method of estimating (supply side, demand side, top-down, bottom-up, etc) only. He told me to take 5 minutes to think about the structure and as many layers as possible.

Recommended Approach	<p>I took my time to come up with a structure. Start with population of city, segment it into 2 parts working professionals and non-working people (housewives, students,etc) I suggested I would estimate the # of people in each segment and then estimate the total # of rides they would take and based on the average time taken for an auto ride, I will find the total # of autos in the city.</p> <p>Sameer was OK with this plan. I started with Mumbai and said Sion and ahead autos were not allowed. So I suggested we should use only 50% of the population (around 7.5 million) to estimate # of autos. He was pleased that I used some practical knowledge also. From there on it was relatively straightforward. One place I made an assumption that 15% of working professional would use an auto. He wanted to know how I made this assumption. I realised that was a mistake on my part to make such an assumption. I then split the working professional segment to different income classes and then put a % for each to figure out how many from each sub-segment would take an auto.</p> <p>The final # for working prof segment came around 50000 autos (assuming around 30min for a one-way ride, and on average 50% of autos have a single passenger and 50% have 2 passengers). He told me to double it to include the other segment. He asked whether this 100K was a reasonable estimate and what single question I would ask to see if this was reasonable. I was suggesting Qs which would not directly answer and more elaborate. Finally I suggested we could look at # of taxis in the city to get a comparable. He wanted one more question. At this point I was drained out. He helped me arrived at the question. (look at another city with comparable population) In retrospect these look trivial but I was unable to think so simple.</p>
Your experience/Dos don'ts/ Any comment	<p>DONTs:</p> <p>Do not make assumption without any reasoning behind it.</p> <p>Don't think complicated. Keep your though process simple. Most of the times the interviewer is asking for fundamental stuff, nothing complicated.</p> <p>DOs:</p> <p>Lay out the structure especially in guesstimate with as much detailed layering as possible before you crunch the #s. The interviewer will tell you how much detail he wants you to focus on.</p> <p>Engage the interviewer in the discussion as at every point he might give you some data to simplify your calculations.</p>

Name	SriramkumarSundararaman
Pre-ISB Profile in brief	R&D Technical manager in semiconductor company. 8 years of work experience in USA. MS in EE
Company	Mckinsey& Co
What in general this company interview focuses on	Case approach & PI were given equal weight age.
Interviewer	SomnathChaterjee, Partner BTO
Any unconventional PI questions asked/Anything specific interviewer looking for	Mainly PI with a small case let. This was a discussion primarily on technology.
Case Type*	no case
Case Narration	no case
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	
Recommended Approach	nothing in particular
Your experience/Dos don'ts/ Any comment	<p>I had met Somnath during the dinner and had had a good conversation on the Internet of Things phenomenon. He remembered that and we were able to continue that conversation. This was more of a fit interview and whether I can hold my ground on technology discussions. It helped that Somnath also had a 2-yr old kid (like me) which allowed us to discuss non-work related concerns about consulting also.</p> <p>DOs:</p> <p>Be relaxed and have fun during this kind of an interview. As soon as you perceive it to be a generic discussion, I would suggest be confident and bold. Have strong</p>

opinions with sufficient backing (examples, data, experience, etc).

General Gyan:

1. Resume: I do not come from a stellar pedigree (read 'no IIT'), do not have a brand name company, do not have a stellar CGPA (above average). I still got a shortlist. I believe what matters is the way you show your accomplishments.

Spikes are good to have definitely. At the same time, if you are showing consistently good work throughout your time till ISB, that will also work. You need to work hard on showcasing them on the resume. RESUME preparation is critical. Make sure to spend sufficient time (start 4th term onwards). Show it to alums who are in these firms. Use the alums who come on campus to get reviewed. They are extremely helpful. (It also helps you establish a rapport). At the same time, no need to try and become best friends with the alums who keep visiting. They can't help you on interview day (that's my opinion). Only your performance will.

2. Case Prep: For these top 2-3 firms, you will get close to 4-6 weeks of time to prep. You can quickly glance through the CaseinPoint book in 3-4 days but don't spend too much time solving those cases. Start case solving with ISB casebooks. They are available all the way from 2005. I would suggest solving the later years while reading through the earlier years just to make sure you have covered most topics. One thing I did was focus on MCK cases only (only shortlist) as interview date approached. Try to form more than one group (3 people is sufficient per group) preferably after short-lists are out (otherwise incentives are misaligned). More than one group allows you to cover more case types, prevent lack of preparation due to time conflicts among members, etc. Try to understand the frameworks and use your own structure. This gives originality. Mock cases and buddy sessions are important. Use them as an opportunity to iron out your case solving abilities. Get the buddy to have PI session also.

3. Interview: While cases are very important, the PI interviews made the difference. Cases could have been handled by any of the shortlists. The shortlist to conversion could be anywhere between 2:1 to 3:1. It is this discussion that will set you apart. If you are able to engage the interviewer in an intelligent manner, you are through. Read up on your area of expertise. Use opportunities to draw the interviewer to topics of your interest. Be thorough with material on your resume. Put a lot of thought into the PI qs and maybe try saying it out loud to one of your study mates. This will allow you to get a reaction, understand the time you are taking and give you better clarity. Finally, I think you should not be too rigid. Be calm, have fun, add humour if you see fit. Good Luck and feel free to reach out to me if you need any guidance.

Name	Vailina Tulsani
Pre-ISB Profile in brief	2 years 9 months experience in management consulting. I worked with Deloitte, Strategy and Operations Consulting for 2 years. Post that I worked in the consulting division of Boston Analytics for about an year
Company	McKinsey and Company
What in general this company interview focuses on	This was a pure case round I didn't had any PI. One small question was tell me about yourself and what does my name mean
Interviewer	PeeyushDalmia - He is a partner at McKinsey with primary focus on financial services sector
Any unconventional PI questions asked/Anything specific interviewer looking for	He was very sweet in general. I was able to develop a decent repo with him especially after the 1st case.
Case Type*	Customer Experience. Guesstimate
Case Narration	Case 1: Client is a large PSU Bank. They are facing challenges with customer experiences, their customers are unhappy
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	I laid the initial structure to ask my scoping questions. What modes of customer experience do the bank uses? Online, mobile, door step, offline branch model? <i>He said let's focus on the offline mode</i> So I confirmed with him by offline we mean Branch as well as ATM <i>He agreed</i>
Recommended Approach	I started the analysis first with the branch experience. I laid down the steps in detail to identify all possible interfaces with the customers when he enters the branch Access to Branch (Location) >>entering the branch >>waiting/ self-service/no. of counters to attend customer grievances>>availability of the people at the counter/no. of breaks they take>>overall time and efficiency/how friendly the staff is etc.

	<p>He looked pretty satisfied with that and asked me if they should have the same branches for HNI as well as the masses.</p> <p>I told that some branches should be there. However, Economies of scale could not be achieved by keeping separate branches. Therefore, I suggested giving the HNI special treatment in the same branches, like a separate lounge to relax while waiting, a dedicated representative when they come to the branch etc.</p> <p>He then asked me how we can do the same kind of discretion in an ATM.</p> <p>I told that when a customer comes to the ATM and enters his ATM, we can use that info to check if the customers are HNI or not. After that the screen experience can be different based on better products offerings, more facilities etc.</p> <p>He seemed to be very impressed by this suggestion. After that talking to him became very easy</p> <p>Guesstimate: He asked me to estimate the no. of marriages that will happen in India next year</p> <p>I started by taking India's population and divided it into rural (70%) and urban (30%) and solved for each individually with similar approach. I will elaborate the general steps (Assumptions might vary based on your own discretion and also what the interviewer is comfortable with)</p> <p>Population>>potential age group for marrying >>removed the already married people>>filtered the one who want to marry >>filtered who will actually get married with some probability>> finally divided the no. by 2 as it's a couple affair</p> <p>He seemed satisfied with this as well and said great</p>
Your experience/Dos don'ts/ Any comment	Developing a repo is very important. I was able to do that here. He seemed very interested in talking to me after that. My interview also got extended by 10-15 min because of the same. After this interview , I really had a very positive feeling
Name	Vailina Tulsani
Pre-ISB Profile in brief	2 years 9 months experience in management consulting. I worked with Deloitte, Strategy and Operations Consulting for 2 years. Post that I worked in the consulting division of Boston Analytics for about an year
Company	McKinsey and Company
What in general this company interview focuses on	Generally cases only decide whether you are recruited or not. However, In my case it was the PI which decided
Interviewer	Ramesh Mangaleswaran – He is a director of McKinsey & Company, is a founding partner of McKinsey offices in Chennai and Bangalore. He co-leads our Industrials and Operations Practice in India and Asia
Any unconventional PI questions asked/Anything specific	This round was with a very senior partner. He started by giving his introduction and told me that he has been with McKinsey almost for 2 decades. However, I was quite scared of him as he never smiled, was always looking into the newspaper. I realized that it would be quite stress full as I was not able to develop any repo with him. He asked me general questions about walk me through resume and a little bit

interviewer looking for	about my work at Deloitte. One strange thing that I thought he asked me was that if my parents have given me enough freedom to travel, and work in a industry like consulting and we had a short discussion around that
Case Type*	Other Business Context (Value Chain of an Automotive Industry)
Case Narration	There is a large automobile manufacturer of cars, trucks and buses. The problem is of the spare parts. Whenever a customer enters the dealership shop and asks for spare parts, they are never available
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Q. What does the company do? Here is it located <i>It is an Indian company. It also exports outside India. 90-95% are exports</i></p> <p>Q. How many suppliers of parts does the company have 2</p> <p>Q. Do they face the same problem of parts with the new vehicles also <i>No, the problem is only with spare parts</i></p>
Recommended Approach	<p>I started the analysis by drawing the whole value chain of these spare parts and tried to explore possible reasons at each step Supplier >>Manufacturing >>Dealers>> retailers>>Customers After further questioning , I figured out that the problem of spare parts is directly originating from the Supplier itself</p> <p>After that I started exploring the reasons as to why the supplier is not interested in supplying. I listed down the possible reasons</p> <ol style="list-style-type: none"> 1. They are getting inputs from somewhere else – this cannot be the reason as the same problem would have otherwise occurred when they were supplying for the new vehicles as well 2. Set up time – Spare parts may be required less in no. and therefore, it takes a lot of time to do the whole setting again and again for such small nos. On this he said that's not the issue. Assume no set up time needed 3. Capacity Issues, as most of the capacity goes in making parts for new vehicles. On this he said capacity is good enough. However, the supplier is just not interested in making just spare parts 4. After this, it clicked me that the supplier might be finding it expensive to just supply the spare parts. Therefore, I started listing down the cost elements <ul style="list-style-type: none"> • Cost of raw materials - same as new parts, means parts for new vehicles • Cost of production - Same as new parts • Cost of Packaging - Eureka!! (I felt, when he said yes that was significantly different :) • Cost of transportation also I asked for completeness sake but that was also not the issue <p>He then asked me to summarize the issue, and suggest a plan of action in 30 seconds as if I were to present the solution to the CEO of the company</p> <p>I told him that the manufacturer is facing this issue because the packaging cost is very high for the supplier in case of spare parts. Therefore, either he can share</p>

	those costs as it is important for customer satisfaction. Also, he can consider order pooling by ordering in bulk and keeping extra inventory so that the supplier can also package in bulk
Your experience/Dos don'ts/ Any comment	<p>Developing a repo is very important. I was a bit stressed in this round as I was not able to.</p> <p>Don't ask too many questions. Also, majority of the scoping should be done initially itself</p> <p>Even while leaving the room, I was not able to figure out much how have I done as Ramesh still didn't give me any slightest of the hint of whether he is happy or not. Therefore don't jump into conclusions if something like this happens. You can still get hired 😊</p>

Name	VailinaTulsani
Pre-ISB Profile in brief	2 years 9 months experience in management consulting. I worked with Deloitte, Strategy and Operations Consulting for 2 years. Post that I worked in the consulting division of Boston Analytics for about an year
Company	McKinsey and Company
What in general this company interview focuses on	This was a pure PI round and was very light and conversational
Interviewer	JaiditBrar - He is a Partner based in McKinsey & Company's Delhi office. He co-leads McKinsey's Marketing and Sales Practice in India, and is one of the core leaders in the area of commercial performance transformation. He also leads the Electric Power & Natural Gas Practice in India.
Any unconventional PI questions asked/Anything specific interviewer looking for	He was really sweet and kept me at ease for the whole of 20 minutes of our interaction. The only discussion I had with him was about my name, how it came, what's the meaning, what are my likes, dislikes etc. I think the idea was to understand my communication skills and energy levels
Case Type*	NA
Case Narration	NA
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	NA
Recommended Approach	NA
Your experience/Dos don'ts/ Any comment	Energy levels were really important. It became very important for me to be very lively, smiling and keep him interested in what I have to say because there was no case in this round

Name	Vailina Tulsani
Pre-ISB Profile in brief	2 years 9 months experience in management consulting. I worked with Deloitte, Strategy and Operations Consulting for 2 years. Post that I worked in the consulting division of Boston Analytics for about an year
Company	McKinsey and Company
What in general this company interview focuses on	This was the deciding round in my case. A mix of a bit of HR as well as a small eco concept
Interviewer	<p>Shirish Sankhe is a director in McKinsey's Mumbai office and supports clients in both our Infrastructure and Public Sector practices. He works closely with major energy and infrastructure companies in India and across the world. Shirish specializes in transformation and turnarounds of industrial companies; over the past decade he has helped over ten such companies achieve significant, sustained performance improvement.</p> <p>He is also an expert in the global metals and mining industries, and works closely with several metals and mining companies around the world.</p>
Any unconventional PI questions asked/Anything specific interviewer looking for	<p>I was a bit nervous as I also knew that this will be the deciding round. Also, I had read the previous casebooks in which I was really scared with people's experiences with him.</p> <p>He asked me about all my academic achievement, the meaning of my name. I thought that this was it, when he suddenly said that lets do a case</p> <p>He asked me to draw the average cost curve of any industry. Initially, I was not able to understand what exactly am I supposed to do and asked a lot of questions to understand to that he got a bit annoyed and I thought, now I am gone !. To my surprise later, I had drawn the curve correctly.</p> <p>He said fine and after a while I got the offer. Life at peace. Restlessness over</p>
Case Type*	NA
Case Narration	NA
Case Approach	NA
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	NA
Recommended Approach	NA
Your experience/Dos don'ts/ Any comment	I think in this case the make or break was to understand exactly what he wanted even if it meant for me to ask 10 questions and not give up. I think I was being tested on that here

Name	Vamsee Prateek G
Pre-ISB Profile in brief	Worked in Non Profit – Government and World Bank Projects in Livelihoods – Handicrafts
Company	McKinsey & Company
What in general this company interview focuses on	Approach in the case, confidence & maturity with which you deal the conversation and passion in your PI
Interviewer	Sameer Khetarpal, Partner, Operations [Pre work ex with HUL]
Any unconventional PI questions asked/Anything specific interviewer looking for	Nothing unconventional but he kept stressing point that although consulting seems like an “enticing” option why really do you want to shift from social sector / development space to consulting.
Case Type*	Market Sizing
Case Narration	Estimate the number of autos in New Delhi He said I can list any number of approaches but dig one approach deeper to arrive at the number.
Case Approach	<p>Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)</p> <p>First I asked few questions regarding the objectives, and confirmed that it is the number of auto s running on road in the capital city.</p> <p>I listed down 4 approaches which can be followed: number of passenger kms, number of auto drivers in Delhi, vehicle registrations, and one tangential approach. I was confused whether to go with number of passenger kms or with number of auto drivers, and decided to go with the latter.</p> <p>First I took the population -> then number of males -> Income brackets -> Public employment, private employment, → taxi drivers, auto drivers (assume a percentage and give a logic to it). I arrived at 90,000 around.</p> <p>SK: It is a good number you arrived at, but how do I cross check if this is in the correct range. There are a lot of assumptions involved in here.</p> <p>Me: So I listed down saying number of petrol bunks and then the number of autos which will be refilled [Assuming an auto refills its tank twice every week] We also discussed another approach to see where the number stands between number of 2 wheelers and number of bus goers and bus/metro goers.</p>
Recommended Approach	I must have prompted how to recheck the answer I have got. That s one thing I must should have done well. Interview Day jitters! ☺ Whenever you take a bottom up approach, make sure you all cross check it with a top down approach
Your experience/Dos don'ts/ Any	Although one might say the final number doesn't matter much in market sizing, I think that gives you fair indication about how accurate your approach would be. As soon as the interview is done, I googled and found the number of auto s in New

comment	Delhi are about 80,000. So it is a quite reasonable estimate. But many a time, you might be far off. So practice market sizing questions and cross check them with original figures to improvise your approach.
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Name	Vamsee Prateek G
Pre-ISB Profile in brief	Worked in Non Profit – Government and World Bank Projects in Livelihoods – Handicrafts
Company	McKinsey & Company
What in general this company interview focuses on	Approach in the case, confidence & maturity with which you deal the conversation and passion in your PI
Interviewer	Renny Thomas, Director
Any unconventional PI questions asked/Anything specific interviewer looking for	Nothing about PI. Only case. 100%.
Case Type*	Strategy & Growth
Case Narration	A large bank in India wants to reduce its offices and go online. How you do go about it? Since the second interview is with Director, I was confident that my first round went well. And there was no PI asked so even my PI is impressive. I knew if I can crack this case well, I'm in. So felt little more confident than in round 1.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	Retrospectively speaking, my scoping questions were spot on. Me: Why does the bank want to go online? RT: There is a large wave of digitization in the banking industry Me: Any specific number of offices it wants to reduce? Pilot Done? RT: Gave few details of their objectives – 10% offices, wants to do in one city. Me: I asked few more questions about the bank, retail or whole sale, how large etc. My approach mainly focused entirely on customers [Rest – Company, Product, Competitors – no real take-aways or differentiators] Briefly my approach was -> customer segments -> how they would react -> number of literates, ease of using the interface etc. Whenever I asked about customer segments, he was quite happy to hear that and

	<p>asked me few useful ways in which I can segment the customers.</p> <p>I listed out almost 7 ways in which I can segment the customers and in each way he was asking how it will help me decide if the bank should go online.</p> <p>As the discussion progressed, I knew I was going the correct path as he kept probing me more about my approach.</p> <p>Finally he asked me to summarize the case.</p>
Recommended Approach	As said by many earlier, no real frameworks or Victor Cheng's formula work here. First Principle – going by logic and common sense will get you what questions to ask and how to approach and end the case with a solution.
Your experience/Dos don'ts/ Any comment	One more mistake which should not have been done, is a bad summary. Take a minute to go through the case and then summarize crisply. No structure for synthesis but, to the point and covering the essence!

Name	Nithin Nemani
Pre-ISB Profile in brief	Nomura Global Markets, Mumbai (Role: Analyst, Credit Structuring 2 yrs) PRS Legislative Research, Delhi (Role: Analyst, Research 0.5y)
Company	McKinsey
What in general this company interview focuses on	From my understanding, the cases are open ended compared to other consult interviews and require you to drive the discussion for the larger part. Innovative ideas and think on one's feet are appreciated. Often, the interviewer will either not expect anything specific answer in particular or will not let you know his/her expectation.
Interviewer	Sasi Sunkara
Any unconventional PI questions asked/Anything specific interviewer looking for	<p>Never underestimate the importance of PI. I wish to lay emphasis on PI questions as it can be used as a metric to judge the 'drive' of a candidate and Sasi made it explicit that he wanted to test my 'drive' by understanding how I went about developing my musical skills – which happened to be a stand-out section in my extra acads. Also, the more structured you are in your answers the more impressive it would come across. To give you an excerpt:</p> <p>Sasi: "So you chose to study economics at IIT (interesting choice) then you picked up music at IIT, then I suppose you would have had to balance your academic goals with your music right?"</p> <p>Me: "Sir, there are three parts to your question as I understand it: 1) Why did I choose economics at IIT, 2) How did I work upon my music ? 3) How did I trade one off against the other?"</p> <p>Sasi: "Let's stick with the question on the music"</p> <p>Me: " Sir, I look at this as a 5 step process:</p> <ul style="list-style-type: none"> 1- Listen to more music [For this I contacted seniors and got myself hundreds of GB of music on my harddisk] 2- Sing and listen to myself sing [Used a software called Audacity where I would record and replay to myself and understood inconsistency in tone, pitch, volume and beat] 3- Learn singing techniques like pitch control, vibrato, falsetto, runs and riffs [looked at videos of vocal coaches on youtube like Eric Arceneaux]

	<p>4- Give myself exposure [I would push seniors to give me parts in every music production right from year #1]</p> <p>5- Develop a signature singing style [I was initially made to sing rock and metal by seniors – but I decided to switch to a different genre – more of blues, jazz and soul type because I have a limited vocal range of just about 2 octaves and I need to match my capability to a natural, sustainable singing style]."</p>
Case Type*	Guesstimate
Case Narration	How much land would you allocate to the new capital of Andhra Pradesh?
Case Approach	
Scoping Questions	Is it an exercise where we are picking an ideal candidate among existing cities? (no, imagine you are working in a bottom-up manner from scratch)
Recommended Approach	<p><u>Allocated space to:</u></p> <ol style="list-style-type: none"> 1) Residential 2) Commercial 3) Industrial (inquired about whether the amount of industrial space required and was told that an industrial belt would have to be factored into) 4) Administrative structures (a capital city will have) 5) Green cover and free space which cannot be categorised 6) Extra land to accommodate growth of the city (not 100% MECE, I know, but came up during discussion) <p><u>Approach:</u></p> <p>Set out to find a basis for allocating land so decided to work with population and population density. Target land area = target population / target population density</p> <ul style="list-style-type: none"> • After some discussion on a benchmark city, and considering that we would want this to be a smart, planned city, we came up with a practical figure for population density • We fixed target population similar to Hyderabad • The first cut was residential area, which I kept as a basis for adjusting upwards or downwards for the other areas of allocation. In residential area, I mentioned that there would be different strata of people and in a slum area for instance the population density would be very high • Commercial area adjustment required consideration of the following: 1) only working population would have to be considered (upon being probed), 2) commercial establishments are divided into formal and informal establishments and the formal establishments would typically be more spacious than residential areas, 3) offsetting point#2 would be that we tend to find multi-storeyed structures in commercial areas , which resulted in the conversation segwaying into a discussion on FSI (floor space index) which was soon cut short • Industrial again involved consideration of working population, some possibility of regulations on space limits etc • Administrative structures was an add-on to the template given that this is a capital city we are talking about – so I mentioned the AP secretariat, Party headquarters, High court complex, MLA housing etc – but we chose to ignore • Tree cover I was told to take as about 40% of the area of the entire city • Growth for a new city we decided to incorporate as a buffer %age • Considering all these I got an algebraic equation in x which I solved for (amidst a little fumbling with the units) and got the answer as about 28,000 acres. <p>By sheer coincidence, Sasi typed into the comp and extracted an article which stated that the amount of land that was requested for acquisition was about</p>

	30,000 acres ☺ - just the kind of thing that puts you in the zone ☺
Your experience/Dos don'ts/ Any comment	<ul style="list-style-type: none"> • So this being my first interview, there were jitters – but Sasi made me feel very comfortable • PI set a good tone to get cracking • Honestly, when I heard the question I didn't feel like I've got this under the belt. It takes time for a case to build up along the way • I made it a point to keep voicing out my thoughts, interjecting with "one moment please!", "I need a little bit of time with this" to which the response invariably was "take your time" • At times, thoughts don't necessarily flow in the form of a tree – but jag around. Don't flog yourself in order to come back on track. It is perfectly okay to talk about issues, considerations and concepts in order to engage your interviewer unless he forces you on track. • You are actually being tested for your ability to come up with a bunch of relevant points on the topic, your ability to make smooth conversation in a professional context, and your ability to keep your cool. Don't make an imaginary score chart in your head corresponding to the tree diagram that you've been used to practicing. To reiterate, McKinsey cases can be unstructured. • I struggled a bit with math but I was able to laugh it off. I really doubt people judge you really harshly if you are making mistakes within the realm of human nature. Keep it together, offer a laugh if you can and move on.

Name	Nithin Nemani
Pre-ISB Profile in brief	Nomura Global Markets, Mumbai (Role: Analyst, Credit Structuring 2 yrs) PRS Legislative Research, Delhi (Role: Analyst, Research 0.5y)
Company	McKinsey
Interviewer	Shirish Sankhe
Case Type*	Cost Management
Case Narration	The firm is an EPC firm dealing with a client in power sector. How should it reduce costs?
Scoping Questions	Extremely unfamiliar territory – there was every possibility that the case solving might not be a smooth process
Recommended Approach	<ul style="list-style-type: none"> - Broke down the value chain of the business – basically everything from design to delivery - Asked about the business model. Was told to explain what I already know / make assumptions about the same. Gave my understanding about the business – that there would be a set of requirements given by the client possibly through a standardized procurement process involving floating of an RFP. This would be followed by design of structures, procurement of materials, construction and hand-over. - Understood the various elements of costs and dwelt on each - Notable points/suggestions included i) making provisions on cost escalations during framing of the contract, ii) protecting against obsolescence of material in case of delay initiated by the client, iii) supplier rationalization for securing raw material, iv) some suggestions on achieving scale in transportation either by sub-contracting or some other means

	Suggestions weren't fabulous so the case only went moderately well
Your experience/Dos don'ts/ Any comment	<ul style="list-style-type: none"> • Don't expect every interview to go in the same way. Snap out of your previous one and expect something new in the next one. This interview was open ended and required a lot of driving by the interviewee. • Don't get stuck in points where you aren't able to ideate. Think of the interviewer's time as limited. If you are in a spot – offer to give some ideas in an area where you think you might be comfortable. No one will ever refuse. He would love to have you bore him a little less ! • There are some cases which are just not up your alley. Again, don't flog yourself for not aceing it. • For a bunch of reasons your performance might not be consistent in a set of interviews. All your psychological phenomena come into the picture – overconfidence (<i>the last one went so well, this is a piece of cake !</i>), denial (<i>I can't be screwing up this case – there must be something wrong with either the question or the interviewer</i>), nervousness (<i>Oh my god ! This guy is a partner with McKinsey !</i>) or just white-noise (<i>revenue minus cost.....bzzzzzz...bzzzzzz...where was I?</i> • If you rock one interview and pass another, you will typically get a third interview so don't worry if you don't own the case

Name	Nithin Nemani
Pre-ISB Profile in brief	Nomura Global Markets, Mumbai (Role: Analyst, Credit Structuring 2 yrs) PRS Legislative Research, Delhi (Role: Analyst, Research 0.5y)
Company	McKinsey
Interviewer	Renny Thomas
Case Type*	Strategy
Case Narration	How should banks view the proliferation of online banking and how should they strategise the branch banking/online banking split ?
Scoping Questions	Stress interview. Received very little assistance and little approval/dismissal of proposed points. Not an extremely fruitful discussion.
Recommended Approach	<ul style="list-style-type: none"> • We discussed about the advantages of online banking from a customer's perspective – saving time (queues, transaction time), getting value added services (online shopping) and established that there would be high demand side pressure for online services • Segmented population and found mid-high income groups being the target audience (with internet access, requisite income and proximity and service time at bank branch being influencing factors). Renny pointed out that the unorganized sector would prefer branch banking if cash transactions are common • We then talked about the advantages from a bank's perspective (saving on manpower costs, real estate etc) • In terms of strategy we talked about identifying geographies, promoting online services, offering competitive products etc
Your experience/Dos don'ts/ Any comment	<ul style="list-style-type: none"> • In such a situation, you might find that scoping a question is becoming tough if you aren't receiving active participation from the interviewer • Proceed to explain your own understanding of the problem and try make a structure if you see one. • If you stop seeing a structure – don't hesitate to put your pen down and

	<p>start making conversation about what you feel are the major issues. List down 4 or 5 such issues. The need to create and conform to a structure can become a liability at times like these, but trust me, your ability to merely survive a round like this may result in your being given an offer.</p> <ul style="list-style-type: none"> • Can't undermine the importance of dynamically adjusting yourself to an interview. In this case, it's better to think freely and give a few good points than to draw a blank at the second branch of the case.
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Name	Nithin Nemani
Pre-ISB Profile in brief	Nomura Global Markets, Mumbai (Role: Analyst, Credit Structuring 2 yrs) PRS Legislative Research, Delhi (Role: Analyst, Research 0.5y)
Company	McKinsey
Interviewer	Piyush
Case Type*	One banking related and One guesstimate
Case Narration	<ol style="list-style-type: none"> 1. Guesstimate the number of taxis in Mumbai. 2. Banks these days are having an asset and liability mismatch. Also, they are sitting on toxic assets. Given this, it is becoming difficult to lend to infrastructure projects. What solution would you propose?
Recommended Approach	<ol style="list-style-type: none"> 1. Guesstimate approach was standard (demand side and supply side, estimate number of residents, travel frequency, distance, customer pooling etc to come up with a reasonable number) 2. On the bank question, suggested some points like: <ul style="list-style-type: none"> • Infrastructure bonds – which will make only willing customers take up the risk of infrastructure projects instead of banks which are lending out the general public's money • Private equity investment – infra projects have a toll collection revenue model that returns investments adequately. Private participation should be encouraged in this matter. <p>Was told to focus on the mismatch in maturity of assets and liabilities, which led me on the right track and helped me hit the nail on the head.</p> <ul style="list-style-type: none"> • Pension funds – because these are investments are long term in nature as are infrastructure projects. Spoke about the new National Pension System for government employees which is a defined contribution scheme as opposed to the erstwhile defined benefit scheme. The fact that this has been opened up to the private sector also provides opportunities for more sources of funds. Gave some figures on the existing corpus size (I had worked on a project on the National Pension Scheme). <p>Was made an offer 😊</p>
Your experience/Dos don'ts/ Any comment	As I realized this last interview would be make or break, I literally took my own sweet time before answering. Remove the pressure on yourself to enable you to think rationally! Every round is a new round and gives you the opportunity to secure the job. Treat it like a conversation at the end of the day. Do remind yourself that it is not the end of the line – this thought, more than making you quit the venture actually gives you the ability to approach a situation objectively. Also realize that no firm is doing you a favour – if you've come this far – you've clearly earned it and all you have to do is think about what you want to say and how you intend to seal the deal 😊

PARTHENON

Name	Vikas Panjwani
Pre-ISB Profile in brief	3 years 10 months experience in KPMG across Audit and Transaction Services (Financial due diligence) divisions.
Company	Parthenon group
What in general this company interview focuses on	This round was a mix of PI questions as well as one Guesstimate. The interviewer was trying to gauge my motivation of applying to Parthenon and the reason of switching from a core finance profile to consulting role. There were a few counter questions to whatever I had to say about my motivation, essentially to determine whether or not they should be spending their time interviewing me.
Interviewer	Prabhav Phalgun, Principal, Mumbai office
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> • Why do you want to switch from a finance role to consulting role • Don't you think you are moving away from your core strengths (finance) and becoming a generalist? • Why don't you want to go back to KPMG at a senior position? • What do we do at Parthenon? <p>This was a mini stress interview in terms of kind of counter questions asked.</p>
Case Type*	Guesstimate
Case Narration	Estimate the number of printers in India.
Case Approach	
Scoping Questions to be asked by interviewee	<p>Q. Are we looking at only printers used for corporate uses or also for residential uses? <i>All.</i></p>
Recommended Approach	<p>As we know, there is no right or wrong approach or answer such questions. I started by breaking down the problem on the basis of use of the product. I divided the printers into corporate uses, residential uses and other uses.</p> <p>As for corporate uses, I further divided it into Tier I, Tier II and Tier III cities. For each of the cities, I used the following approach:</p> <p>India's total population >> Population in Tier I / II / III cities / >> Division of population into age brackets >> Estimation of working population basis the age classification >> Estimate number of working people per printer Summing up the 3 city types, this would give total printers for corporate use.</p> <p>For residential uses, I used the income approach for households and used the number of households in India as the starting point.</p> <p>Number of households >> Classification on the basis of Rural and Urban households >> Classification on the basis of income of each household >> Assumed a hit % for households only above a certain income level in Urban cities</p> <p>For other uses, I primarily had Schools and Colleges in mind and went about estimating this using the population as the starting point.</p> <p>India's total population >> Population in Rural and urban >> Division of population into age brackets >> Estimate school and college going population >> Estimate</p>

	<p>average number of students per School / College >> Estimate number of printers per School / College</p> <p>Add everything up. Ask yourself whether the number looks realistic – Give your opinion whether it's a conservative estimate or an optimistic estimate. Summarize the case.</p>
Your experience/Dos don'ts/ Any comment	<p>Be very confident during PI. That is one thing which is completely in your control. The more you think about it and practice, the better you will get at it. PI is the only way for the recruiter to know you as a person, the rationale about your choices in life and whether you can stand your ground when pushed a bit.</p> <p>A good PI is more than half the job done (for that round).</p> <p>The case was not a very tough one and since we had already spent considerable time on PI, the interviewer told me to go real quick about the case. There is no right or wrong answer to guesstimates, but there are certain things that you must follow in order to seem structured. A few do's for guesstimates:</p> <ol style="list-style-type: none"> 1. Narrow down meaning of the "product" ask clarifying questions 2. Think of various uses of the product and break the problem down. 3. Walk the interviewer through at each step – He wants to know how you are approaching the problem! 4. Give your <i>prima facie</i> opinion whether the answer looks reasonable – it is absolutely ok to arrive at an answer which is way off its mark 5. If possible, tell the interviewer the single most assumption you made in your approach <p>To sum up it, guesstimates are not as arbitrary as they might look. There is a method to the madness.</p>

Name	Vikas Panjwani
Pre-ISB Profile in brief	3 years 10 months experience in KPMG across Audit and Transaction Services (Financial due diligence) divisions.
Company	Parthenon group
What in general this company interview focuses on	This round was a pure case round with absolutely no PI questions. Guess a good firsts PI round helped. This was the time to start cracking the cases.
Interviewer	Aditya Varma, Principal, Mumbai office
Any unconventional PI questions asked/Anything specific interviewer looking for	<p>There were no PI questions. I was only told one thing before he laid out the case facts –</p> <p>'Vikas, let me warn you upfront, this is going to be a very complex case and nobody today in the interviews has been able to crack it.'</p> <p>I do not know whether that was indeed the case or it was just a psychological ploy to make the circumstances more challenging.</p>

Case Type*	Profitability
Case Narration	There is a college in Malaysia and it has been witnessing a fall in the number of students enrolled every year.
Case Approach	
Scoping Questions to be asked by interviewee	<p>Asked general questions about the following</p> <ol style="list-style-type: none"> 1. Is it a public college or a private college/ 2. How long has the trend been going on for 3. Which courses does the College offer? 4. What makes the college different from its competitors? <p>There were a lot of other questions as well which are difficult to reproduce. Essentially, the College offered a 2 year Under-grad degree as against a 3 year degree offered by competitors. In terms of faculty, infrastructure, location, teacher student ratio (and other typical metrics) etc., this College was right up there and hence there was no obvious reason for the student enrollment decline.</p> <p>After laying out the problem in detail, making a few flow charts and meeting dead end a few times, I finally realized that the pass % at the institution was going down. This was because the course curriculum was made tougher recently and was now one of the toughest among the universities in the country.</p> <p>Hence, essentially there was a strategic misalignment which is explained as follows - the college was attracting students who wanted a 2 year degree as against a 3 year one, hence these would be the ones who didn't want to study much and probably didn't care about placements also as much. And by making the curriculum tougher, the college was making these students do exactly what they shied away from by enrolling in this college. Hence, the value proposition of the college (a relatively easier and quicker way of getting under grad degree) was getting diluted.</p> <p>Hence, the recommendation was to increase the pass % and relax the curriculum if the College wants to continue its strategic positioning.</p>
Recommended Approach	One important skill that is helpful in such cases is the ability to 'Zoom in' and 'Zoom Out' frequently. Such cases would require you to keep the bigger picture in mind and not get too bogged down at any time of the case. Remember the interviewer is looking for your skills and ability and not for the solution of the case.
Your experience/Dos don'ts/ Any comment	<p>It was extremely important to be calm in this interview as I kept meeting dead ends. I think one of the qualities being tested here was how the candidate reacts in adverse circumstances.</p> <p>These are the cases where being structured helps immensely as there is a high possibility that you might not get to the right answer. My advice would be to keep practicing this skill as much as possible, until it becomes a habit and comes out naturally.</p>

Name	Vikas Panjwani
Pre-ISB Profile in brief	3 years 10 months experience in KPMG across Audit and Transaction Services (Financial due diligence) divisions.

Company	Parthenon group
What in general this company interview focuses on	Round 3 – This round is something very unique to Parthenon. This round focuses on your ability to digest tons of information, work with numbers, analyze charts and graphs, identify issues, recommend solutions, zoom in and zoom out – all in a very crunched time.
Interviewer	Abhinav Mital, Partner, Mumbai office
Any unconventional PI questions asked/Anything specific interviewer looking for	There were no PI questions.
Case Type*	An exhaustive written case
Case Narration	I had no break between any of the three interviews. After back to back 2 rounds, I was handed a 25 slides deck with loads of numbers, charts and graphs and interviews of key management personnel of the company. The interviewer gave me exactly 30 minutes to: <ul style="list-style-type: none"> - Read the case and make sense of the bigger picture - Analyze the numbers, charts and graphs and identify the trends - Identify the potential problems (what the company is doing wrong) - Try and figure out possible reasons for each of these problems - Lay out an approach if I were to do this assignment in real life - Use the white board in order to make a presentation to him (he was acting as the CEO of the Client company)
Case Approach	
Scoping Questions to be asked by interviewee	<i>None – The interviewer is away while you read the case and hence do not get a chance to ask any questions.</i>
Recommended Approach	While it is extremely difficult to reproduce the case facts and approach here, I will cover some Dos and Don'ts below
Your experience/Dos don'ts/ Any comment	<p>Some Do's:</p> <ol style="list-style-type: none"> 1. Skim the case in the first 2-3 minutes identifying the flow of the case and how data heavy it is. 2. Spend the next 10-12 minutes quickly going through the slides and jotting down takeaways from each slide. Typically, each slide won't have more than 1 -2 key takeaways. 3. Spend the next 5 minutes linking everything together and putting a story together and identifying 3-4 top issues. 4. Strictly reserve the last 10 minutes to use the white board and jot down the key issues, supporting numbers and your approach if you were to solve this case in real life. Do not over-write, just keep it as a reference for the Partner. 5. There might be client management interviews in the slide deck – they serve as important guides in order to identify the issues. <p>Some Don'ts:</p> <ol style="list-style-type: none"> 1. Do not miss (at least) glancing through any slide. Make sure you cover all slides. It's embarrassing to not know what's on a particular slide at all in case the partner refers to it during the discussion. 2. Do not treat it as a normal case interview conversation. This is a business

	<p>presentation, and hence the softer aspects of presentation get noticed all the more.</p> <p>All the 3 rounds combined meant close to 2.5 hours of non-stop interviews at Parthenon. This was after 3 interviews at other consulting firms in the morning. In case you have multiple shortlists for Day 1, please do mock placement days with 4-6 hour non-stop case preparation sometime in December. This would help you prepare for the Day 1 marathon both physically and mentally.</p> <p>All the very best for the placements 😊</p>
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Name	Aakansha Sethi
Pre-ISB Profile in brief	7 years as an economic policy journalist with CNBC-TV 18
Company	Parthenon
What in general this company interview focuses on	Case solving as well as PI, 4 rounds of interviews
Any unconventional PI questions asked/Anything specific interviewer looking for	Since I had work-ex as a journalist- will you be able to work as a consultant- do you have the requisite skill set- I spoke about my strengths which were unique- was asked to give concrete examples.
Case Type*	Guesstimate
Case Narration	Round 1: Number of roller coaster rides in the US in a year
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	Asked about the approach to be followed- top down approach or bottom up. Used a bottom up approach- drew out a structure first- that helped tremendously. City wise division- Number of amusement parks in each- no of roller coasters in each- capacity of each roller coaster and percent utilization. After drawing up a structure- discussed and assumed numbers for each. I was asked for factors that would determine utilization- I said weather and vacations- then took a weighted average of utilization rate for cold cities and warm cities.
Your experience/Dos don'ts/ Any comment	Practice, Practice, Practice and do as many different types of cases as possible. I didn't have a very quantitative background, so did my math with all the steps but ensured it was correct- make sure you don't make calculation errors.
Round 2:	Some PI to break the ice- was asked if I had any questions- Determine if a PE firm should invest in a timeshare based travel company- they've been making some profits but have now stagnated.
Scoping Questions to be asked by	Was a profitability problem. Drew a detailed framework- revenue and cost drivers- outlined the approach upfront- outlining your approach upfront and getting buy in from the interviewer is key.

interviewee (no particular order) (answers to be provided by interviewer in italics)	Was asked to concentrate on the revenue side- estimated market size- estimated market share given the competition. Competition was five star hotels- looked at total amount payable by a customer in the timeshare model- one upfront payment and yearly payments and if they took a five star holiday every year. Considered interest foregone as well on basis of prevailing fixed deposit interest rates. Turned out the timeshare model was cheaper. Used this information to estimate market share. Then looked at cost to determine margins- there were detailed computations on interest payable, depreciation etc. Concluded that the company was profitable and the PE firm should invest.
Your experience/Dos don'ts/ Any comment	The case went pretty well. Takeaways- Structure is very important. By the end of case prep you should be drawing up your own frameworks. Victor Cheng's videos are a good place to start. Along with group case prep, doing cases individually is a good way to internalize the concepts. Core term concepts have to be very clear. Consult and get feedback from the interviewer at every stage while solving the case.
	Round 3: Was given a slide deck and asked to identify the problem and present the case.
	<p>The company was a scientific instruments company- sales data and market share data had to be analyzed- the company was present in too many categories and hence wasn't being able to specialize. However they rated extremely high on service- this mean the sales force was very skilled but was spread thin due to the number of categories they were present in.</p> <p>For this round my key reccos:</p> <ol style="list-style-type: none"> 1. Go through all the slides- each slide will have a key take away 2. A story will start forming in your head- this is where listening carefully in class and practicing cases kicks in. 3. Write the points on the board simultaneously- doing them on paper first and then writing on the white board wastes time. 4. Reference page numbers on the white board so when you're making the presentation you aren't fumbling through the pages to find the relevant numbers. 5. Practice presentation skills. <p>Round 4 Partner round:</p> <p>This round was with a partner where they asked me why a journalist wanted to become a consultant and if I'd be able to cope with the long hours. I gave an honest answer for both- this is better than having standard interview answers. I had bullet points for 50 or so PI questions.</p> <p>Other takeaways from the year:</p> <ol style="list-style-type: none"> 1. Identify what you want to achieve in this year- and make a plan to achieve it before you get here- because during the year there isn't much time. 2. I did not have conventional corporate work ex- and for someone with a similar profile- you will have to work extra hard at mastering the concepts. 3. There's nothing that can replace practice for the case prep- so do as many cases as possible. 4. Speaking to alums about their experiences is very helpful- seek all the help you can get. 5. Begin CV review by August.

PWC

Name	Rahul Raghuvanshi
Pre-ISB Profile in brief	3 years 10 months experience in Supply Chain Analytics and Consulting at Caterpillar.
Company	PwC – PRTM
What in general this company interview focuses on	A mix of PI and case based interview. There would be 4 rounds of interview (1 hour each)
Round 1	<p>Interviewer: Senior Manager (Glenn Serrao-an ISB alum) This interview was completely a behavioral plus a situation based interview. Interviewer asked about various situations and asked me what and how I would react to or manage those situations. Few questions that I remember</p> <ul style="list-style-type: none"> • How would you manage a project? If suddenly some uncertain situation arises, how would you deal with it? • Tell me about your work experience abroad? Did you experience any cultural shock? • How will you set up a new department? • How will you manage someone in your team who is very aggressive?
Round 2	<p>Interviewer: Director (do not remember the name) This round was a mix of PI questions (mostly resume based) and small cases. Some case questions asked were</p> <ul style="list-style-type: none"> • How would you decide what transportation mode to choose for movement of materials? • What is the market size of golf equipment in South Africa?
Round 3	<p>Interviewer: Director (do not remember the name) This round was again a mix of PI questions and cases. Some case questions asked were</p> <ul style="list-style-type: none"> • What is the market size of lighting fixtures in Middle-East? • How would you devise a market entry strategy in Middle-East for a US based lighting equipment manufacturer? • How would you reduce the cost of inbound logistics at an automotive facility?
Round 4	<p>Interviewer: Partner (Rajesh Patnaik) This round was mostly to check fitment. A lot of personal questions were asked. Additionally some cases were asked too</p> <ul style="list-style-type: none"> • How will you improve the efficiency of Kendriya Vidyalayas (I was a student here, so this question). Develop a linear program to achieve this. (Again due to my background) • List 10 different uses of a refrigerator for an Eskimo?
Other Comments	<ul style="list-style-type: none"> • Be very clear about the question "Why PRTM"? This will come in all the rounds.

SIEMENS MANAGEMENT CONSULTING

Name	Abhishek Jeet Singh
Pre-ISB Profile in brief	2 years 9 months experience in aerospace industry (Airbus). Worked primary across structural engineering and operation domain.
Company	Siemens Management Consulting
What in general this company interview focuses on	Very heavy on PI in all rounds One round also has role play Structured approach while solving the cases rather than exact solution
Interviewer	Stefan Hegemann
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> • Tell me about a situation where you did something inappropriate. • What do you think your previous company is doing right in terms of motivating Indian employees? (Since my previous company is MNC) <p>This was a stress interview in terms of kind of questions asked. Your ability to handle difficult questions was being tested.</p>
Case Type*	Other Business Context (Value Chain of HR processes)
Case Narration	A new manufacturing unit is being setup in a rural location in Denmark for which the company wants to increase its workforce based at that location. However, they are not able to recruit the required number. The HR head has come to you for advice.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Q. What does the company do? What is the manufacturing unit for? <i>Company is in the business of providing equipment used in wind turbines. The new manufacturing facility is an additional facility manufacturing those equipment.</i></p> <p>Q. How many people are they looking to hire? Right now and in future also <i>Looking at the future trend, they want to hire in next 5 years close to 3000 people across different domains.</i></p> <p>Q. Are there any constraints related to working permits in Denmark? <i>No constraints</i></p> <p>Q. What different types of workforces is the company looking for? <i>Company is initially thinking of hiring everyone required in the process – engineers, sales force, plant operators etc.</i></p>
Recommended Approach	<p>Candidate should start with explaining a basic process of hiring any individual and rope in interviewer to provide the details/guide you. Hiring process detail can be directly asked too; however, first providing a brief process and then asking gives brownie points.</p> <p>Basic hiring process: Advertisement of Job -> Applications received -> First level of review -> Segregating applications according to departments -> Department level review -> Interview -> Offer made -> Offer Accepted</p> <p>Upon asking the details from the interviewer, he provided a sheet which had following information that could have been easily interpreted. (This should be given</p>

	<p>by interviewer when asked by interviewee)</p> <ol style="list-style-type: none"> 1) The number of application received were very less 2) Time taken for reviewing applications were very high 3) The number of applications dropped drastically at first four steps 4) Last three steps were fine. However conversion ratio was less than 5% <p>Once the above information is provided, interviewer must ask for the possible reasons for each statement from the candidate. Following reasons should be provided by the interviewee:</p> <ol style="list-style-type: none"> 1) New hires, laterals, internal transfer - Not many people looking for job, employment rate very high, not enough students, lack of skills explain first two. For internal transfer rural location and inconvenience caused is the main concern 2) Number of HR people employed very less or not enough skill, hence time taken very high. Due to less skill full HR more applications are send to wrong departments hence overall process takes time 3) Department could be very stressed with existing work; hence not enough time devoted to hiring leading to loss in applications <p>Recommended solution should be provided by candidate. Following are a few:</p> <ol style="list-style-type: none"> 1) Open the plant close to city not only within Denmark but also other countries where talent pool is high 2) Advertise jobs at right portals. Look for international hires too 3) Separate the functions – sales and engineering can be located at different places than manufacturing setup 4) Increase HR work force, train them to evaluate profiles properly before sending to department review 5) Incentivize department by aligning their job responsibility accordingly <p>Summarize the case. [Not more than 20 seconds!]</p>
Your experience/Dos don'ts/ Any comment	<p>As you can see the case isn't much hard. The focus is more on structured approach and the way you are involving the interviewer. This was the feedback that I received.</p> <ol style="list-style-type: none"> 9) Scoping and summary was good 10) Could have involved the interviewer more <p>In general for SMC, prepare for PI. Very important component.</p>

Name	Ujjwal Mukherjee
Pre-ISB Profile in brief	2 years 6 months experience in Tata Motors, Nano division. Worked primary across customer support and Warranty & Supplier audit
Company	Siemens Management Consulting
What in general this company interview focuses on	30 min PI and 20 min case is the usual interview
Interviewer	Nishant Gupta
Any	Tell me about yourself

unconventional PI questions asked/Anything specific interviewer looking for	Biggest achievement Why leave Mercedes and join TML Why consulting and what are your other options Why SMC If hired what vertical would you want to work in If hired what training would you want Tell me a time when you had a conflict with your boss How has ISB been
Case Type*	Organization structure
Case Narration	Siemens has decided to cut a layer of management, for this it is now combining EDCs of 3 units. How would you structure the resulting organization and where
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	Where are the 3 units currently? <i>India</i> What is EDC <i>A centre for doing non value engineering work like documentation, packaging etc</i> Are there any objectives of the reorganization? <i>Just remove redundancies etc – the usual</i>
Recommended Approach	Structured as financial and non-financial benefits. Approach Identify options as product, functional or matrix and evaluated benefits of each Finally suggested a matrix structure in Bbomby to ensure economies of scale and still ensure SPOC for each unit
Your experience/Dos don'ts/ Any comment	Did not have a proper structure thereafter, but a good discussion with interviewer took me through by just identifying relevant criteria for each decision. What was good: PI What could be better: Initial structure and approach to case

Name	Ujjwal Mukherjee
Pre-ISB Profile in brief	2 years 6 months experience in Tata Motors, Nano division. Worked primary across customer support and Warranty & Supplier audit
Company	Siemens Management Consulting
What in general this company interview focuses on	30 min PI and 20 min case is the usual interview
Interviewer	Jerome
Any unconventional PI questions asked/Anything specific	About yourself Something that is not on your resume Example of Learning from an achievement Example of Learning from your work experience and what could you have done

interviewer looking for	better
Case Type*	Role play
Case Narration	You as a consultant have made a mistake and need to go back to your client's CFO who is not co-operative and the final presentation is due tomorrow to the board
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	NA
Recommended Approach	Depends on the interviewer and his discussion
Your experience/Dos don'ts/ Any comment	What was good: PI, Patience to go on during the role play What could be better: I got caught up in the role play when he gave excuses not to cooperate

Name	Ujjwal Mukherjee
Pre-ISB Profile in brief	2 years 6 months experience in Tata Motors, Nano division. Worked primarily across customer support and Warranty & Supplier audit
Company	Siemens Management Consulting
What in general this company interview focuses on	30 min PI and 20 min case is the usual interview
Interviewer	Max
Any unconventional PI questions asked/Anything specific interviewer looking for	Talk about a personality trait that has evolved over time An example of personal and professional success and cross questions on that In hindsight what could you have done better at work
Case Type*	Cost-benefit
Case Narration	He gave me a slide which had 50 potential projects and asked me how I would choose
Case Approach	
Scoping Questions to be asked by	What is the time frame ASAP

interviewee (no particular order) (answers to be provided by interviewer in italics)	What are targets <i>Maximum profits</i> How much capital do we have <i>Enough to cover all projects</i> Do we need to take competitor action into account No
Recommended Approach	Started with a Cost – Benefit – Risk and was asked to mainly consider capability building under major costs Was given numbers for 2-3 projects and the case ended after straightforward calculations
Your experience/Dos don'ts/ Any comment	What was good: PI, Calculations accuracy What could be better: I was given feedback to engage the interviewer more so that I could start with a more refined structure instead of a conventional structure

Name	Ujjwal Mukherjee
Pre-ISB Profile in brief	2 years 6 months experience in Tata Motors, Nano division. Worked primarily across customer support and Warranty & Supplier audit
Company	Siemens Management Consulting
What in general this company interview focuses on	30 min PI and 20 min case is the usual interview
Interviewer	Neha Khandelwal
Any unconventional PI questions asked/Anything specific interviewer looking for	Totally work and CV related cross questioning Why did you do this ELP and what did you learn Why SMC now This was a kind of stress interview where questions would start before I finished my answer. The same tone carried on in the case where scoping questions were frowned upon
Case Type*	General business acumen
Case Narration	What are the factors you would consider when building a plant
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in	What is the time frame <i>Irrelevant</i> What are targets <i>Usual profits</i> Where is it and what industry

italics)	<i>Consider any general industry in India</i>
Recommended Approach	Broke it into financial and non-financial and said ROI seems to be the best metric in financial. Went ahead after getting her buy-in and looked at various cost components in detail like labor, overheads etc. Throughout the interview, I was asked to go deeper and even when I was asked to move horizontally to other cost components, there was no closure of an issue. In the end, was just asked to summarize whatever we had done so far with 2 concluding statements
Your experience/Dos don'ts/ Any comment	What was good: Cool under pressure, confident What could be better: Take the hint if the interviewer is not giving data and lay out a structure and then ask questions explaining their relevance

Name	Ujjwal Mukherjee
Pre-ISB Profile in brief	2 years 6 months experience in Tata Motors, Nano division. Worked primarily across customer support and Warranty & Supplier audit
Company	Siemens Management Consulting
What in general this company interview focuses on	30 min PI and 20 min case is the usual interview
Interviewer	Stefan Hagemann
Any unconventional PI questions asked/Anything specific interviewer looking for	Tell me about yourself A discussion on football and the European leagues that both of us followed Why consulting and not general management 2 instances of learning - one from an achievement and one from a failure
Case Type*	Expansion / Growth
Case Narration	A windmill manufacturer in Scandinavia wants to expand but has no labor pool for recruitment and is constrained by it
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	What is the time frame <i>Irrelevant</i> What is the target size of labor required <i>No specific number but substantial</i> What kind of labor is the constraint – specialized or general? <i>Labor with engineering skills is the bottleneck and there is not enough in the region</i>
Recommended	Broke it into attracting required labor at the site or outsourcing.

Approach	Within outsourcing talked about factors by which I would identify countries for this task. In the end was just asked to recommend 2 industries from where I could use skills of existing engineers and I came up with other power generation industries and aerospace for blade design
Your experience/Dos don'ts/ Any comment	What was good: PI, Involving the interviewer in case discussion What could be better: Quicker solution of case, he gave me a lot of hints and nudges for the solution After the final interview, I was also asked to rank each performance to check self-awareness. Overall, SMC checks a lot on cultural awareness, fit in their culture and personality traits.

ZS ASSOCIATES

Name	Mehak Sethi
Pre-ISB Profile in brief	4.5 years of work experience. First 2 years in Infosys (software development role). Next 2.5 years in American Express (Marketing Analytics).
Company	ZS Associates
What in general this company interview focuses on	2 rounds of case interviews : Structured approach while solving the cases (if not the exact solution) ; Will make you do the cases then and there ; Also had a case presentation round Final round will be PI and focus on mainly checking your leadership skills
Interviewer	-
Any unconventional PI questions asked/Anything specific interviewer looking for	The interviewer had a checklist and was asking regular PI questions, mostly based on prior professional experiences. Was trying to know about my past experience of working in a team – Team player, team leader, any project management experience. Something situation where you did not succeed?
Case Narration	<p>There were 2 case rounds:</p> <ol style="list-style-type: none"> 1) First was the structured case round (Time : 30 mins) : it was a pharma related case where a company was launching a new drug in the market; The problem had various facets of sales and marketing and basically was a New Product Launch/ Market Entry case. All the information was not revealed at once; more data/charts/numbers were shared at every step with a different task to be done each time. So the case had many parts to it – like to start off with one had to define what all had to be done in order to launch the product/marketing campaign, then in the next step I was asked to compute the market size of the product, its price, which segment to target and the amount of salesforce required (salesforce sizing; this was general data interpretation kind of question). All this was done in a phased manner, where at each step more information was given for the specific question. Involved doing some calculations, interpreting graphs and charts. It wasn't very hard, all that it required was a logical approach and listing out the possibilities/options to be considered 2) Second round was an unstructured case round followed by a presentation: The case was related to a chain of movie theatres (cineplexes) that wanted to expand or increase its revenue. You are asked to think of yourself to be a consultant who needs to come up with a solution and present to the board of a company. We were given 45 minutes to read all the information and make a presentation (on A4 sheets). There was a lot of information thrown like the financial report of a company, mail from one employee to another, market survey data and so on. It is a little hard to read all the information in the given time so one needs to be really quick. Divide your time in two parts: reading the material and creating the presentation. You are then asked to present your work to a panel. They will ask you several questions related to the case, questioning your recommendations and so on. I missed few important numbers that were provided due to the information overload. They then pointed out that there was related information provided, which I then looked through quickly and did some on

	<p>the spot analysis. So, basically even if you miss out on some data, but manage to figure out the underlying point (or do the right analysis) after being redirected by them, then that would be okay. You need to provide logical explanation for the points you are making, preferably backed by numbers and data (facts and figures) given in the case.</p>
Case Type	Revenue Growth New Product Launch
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in italics)	<p>Round 1: You could ask the interviewer more questions for clarity. But most of the information that was needed was already provided. (Asking a few questions is good as it shows your thought process.)</p> <p>Round 2: All the required information is provided in the form of written material and so there isn't any scope of asking questions.</p>
Recommended Approach	<p>Round 1: Be hands on. Do the calculations as for market sizing they are looking for a number. For other questions also, listing down your ideas would be a good idea. The questions are not very hard. They want you to think clearly and logically, with some data analysis.</p> <p>Practicing a few market sizing/new product launch/market entry/ pricing cases was helpful. Knowing those frameworks comes a little handy.</p> <p>I went wrong with my calculation a bit, but then corrected myself, so it was okay.</p> <p>Round 2: Allocate some time to read all the material and the remaining to make the presentation. (It was not like the usual cases we get in class. But a real world scenario with the different reports, survey results and so on.)</p> <p>Create a clear structure for your presentation.</p> <p>During the presentation, defend your point with good logic.</p> <p>I made an incorrect recommendation as I had missed some piece of information, but then corrected myself there. So, I feel its better to course correct rather than sticking to the wrong point.</p>
Your experience/Dos don'ts/ Any comment	<p>The focus is more on structured approach and your analytical skills (i.e. the way you interpret the given data).</p> <p>PI was the last round and taken by the Principal/senior person. It is an equally important round and aims to check whether you are the right fit for the role or not. So, questions will be asked to check your situation handling skills and leadership capabilities.</p> <p>.</p>

Name	Aruwin Ganesan
Pre-ISB Profile in brief	6 years experience in DRDO as a scientist
Company	ZS Associates
What in general this company	Lot of importance was given to numbers and how comfortable I was with numbers including multiplication, % computation

interview focuses on	
Interviewer	Sukesh
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> • No PI question at all • We started with the case directly
Case Type*	Marketing Strategy
Case Narration	A Pharma company is introducing a new drug aimed at certain patients. It needs to work out its sales and marketing strategy based on the information given. There were 6-7 slides printout with specific questions on each slide. I was required to answer the mentioned questions using whatever data was provided. It was not a conventional case interview.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	<p>Q. How many sales representatives need to be hired for the new drug?</p> <p>Q. What is the market size?</p> <p>Q. What should be the company's overall strategy?</p> <p>Q. Which kind of HCPs should the company focus on?</p>
Recommended Approach	<ul style="list-style-type: none"> • Candidate should start with understanding the case completely as a lot of information was given and explained. Any relevant Pharmaceutical words used in the case have to be clarified and no assumptions are to be made. • As the case had lot of information, it was necessary to isolate useful information from the irrelevant information. • Since the case included numbers and calculations, the calculations should be done correctly at the first time itself (time can be taken to compute the numbers) • Interpretation of the graphs is extremely important (and there were only few graphs). Pay close attention to X and Y axes and their units
Your experience/Dos don'ts/ Any comment	<p>Keep calm. Do not make the interviewer think that you are tensed.</p> <p>heavy importance on numbers and interpretation on numbers</p>

Name	Aruwin Ganesan
Pre-ISB Profile in brief	6 years experience in DRDO as a scientist
Company	ZS Associates
What in general this company interview focuses on	Presentation/communication skills were also given due importance
Interviewer	Abhishek
Any unconventional PI questions asked/Anything specific interviewer looking for	<ul style="list-style-type: none"> • No PI question
Case Type*	Sales/Marketing Strategy (Long case like HBS)
Case Narration	<ul style="list-style-type: none"> • A cinema theater chain needs to increase revenue and profits. Lot of information was given such as cost of new theater, expected revenue per theater based on its type, profit sharing details between studio and theaters. • 40 minutes was given to read the case and make presentation templates in A4 sheets. • Reading the case itself took more than 30 mins. It was such a big case and had humongous data.
Case Approach	
Scoping Questions to be asked by interviewee (no particular order) (answers to be provided by interviewer in <i>italics</i>)	<p>Q. What is the problem with current strategy?</p> <p>Q. How to increase the number of people visiting theaters?</p> <p>Q. Which type of theaters are profitable and why?</p> <p>Q. What is the status of theater industry and its expected growth?</p>
Recommended Approach	<ul style="list-style-type: none"> • Read the case as fast as possible and mark relevant data • Give importance to data and try to interpret some useful inferences from it • Making some graphs in the A4 sheet can be helpful
Your experience/Dos don'ts/ Any comment	It is not possible for anyone to understand the case fully in such a short time, Even the interviewer told this. They were more interested in how I presented and communicated. Of course, the interpretation of numbers was important.

APPENDIX

Personal Interview Question Bank

I. Personal

A. *Background*

1. Tell me about yourself.
2. What would you like me to know about you that is not on your resume?
3. What are the three most important events of your life?
4. What were you doing during this gap of time I see here on your resume?
5. Where did you grow up? What are your three major accomplishments?
6. What was an experience in your life that you would want to go back and change?

B. *Self Description*

1. How would your friends describe you?
2. Give me three words to describe yourself.

C. *Goals*

1. What new goals have you established for yourself recently?
2. What are your five to ten year career goals?
3. What are your career and educational goals?
4. What are the attributes of an ideal job for you? If you could do “it” all over again, what would you do differently?
5. What are you looking for?
6. How long a commitment do you plan to give me?
7. What is your ideal job?
8. What other types of positions are you considering?
9. What kind of boss would you prefer?
10. Why are you pursuing this field?
11. What would you like your lasting impression to be?
12. Do you have a final statement?
13. What are your career options right now?
14. How could you have improved your career path?
15. What salary are you expecting? In addition to salary, what benefits would most interest you?

D. *Values*

1. What does “success” mean to you?
2. What does “failure” mean to you?
3. Which is more important to you: money or the type of job?
4. Who do you admire? Why?
5. What do you get passionate about?
6. Who is your hero, and why? *The greatest answer is if you can use a family member or friend; try to stay away from celebrities.*

E. Previous Bosses

1. Did you get an offer from the firm you worked for this summer?
2. Do you have other offers? Why would/wouldn't you take our offer over one of the others?
3. What can you tell me about your past bosses?
4. How do you think a former supervisor would describe your work?
5. What did you enjoy most about your last employment? Least?
6. How did you find your summer jobs?
7. Describe the job or the activity, which has had the greatest impact on your career goals.

II. Management / Leadership Style

1. What is your management philosophy?
2. Define leadership
3. Tell me about a time when you successfully resolved a conflict.
4. Give me an example of a leadership role you have held when not everything went as planned.
5. What qualities should a successful manager possess? Do you have these attributes (of a good manager)?
6. What two attributes are most important in your job?
7. Give an example of a situation in which you provided a solution to an employer.
8. Give an example of a time in which you worked under deadline pressure.
9. Name a point in your life where you turned a negative into a positive.
10. Tell me about a decision you have made that you later regretted.
11. How do you feel about working overtime?
12. Give me an example of how you manage multiple projects.
13. What would you say to a boss that has a sub-par idea?

III. Strengths / Weaknesses and Skills

1. Are you creative? Give me an example. What have you done that you consider creative?
2. What are your strongest abilities?
3. What is your biggest weakness? *Never say that being a perfectionist is your biggest weakness. Some applicants think that this makes you look better, but it seems that you are not secure.*
4. Why should we hire you?
5. Give me an example of something that you have done that shows initiative.
6. What makes you stand out among your fellow students?
7. What makes you different from the other candidates for this position?
8. What can you do for us that someone else cannot do? What was the most important thing you learned from your previous experience/internship?
9. How do your skills relate to our needs? What can you offer us?
10. What have you disliked in your past jobs?
11. How long before you can make a contribution? In the past year, what have you been dissatisfied about in your performance?
12. What major problem have you encountered and how did you deal with it?

13. Have you ever had any failures? What did you learn from them?
14. How do you feel about working in a structured environment?
15. Are you able to work on several assignments at once?
16. In what kind of work environment do you do your best work?
17. What kinds of tasks and responsibilities motivate you the most?
18. What has been your greatest challenge?

IV. Interpersonal Skills

1. How competitive are you?
2. How do you work under pressure?
3. Give me an example of a time when you successfully worked within a team.
4. What types of people seem to rub you the wrong way?
5. Define cooperation.
6. What kinds of people do you enjoy working with?
7. What kinds of people frustrate you?
8. Have you ever managed a conflict? How?
9. Have you ever spoken before a group of people? How large?
10. With what kind of people do you like to work?

V. Education

1. Why did you decide to get an MBA?
2. Why this Institute?
3. What made you decide to major in____?
4. What have you learned at this B school that will help you on this job?
5. Do you hold any leadership positions?
6. What electives have you taken? Which did you enjoy the most?
7. What college classes did you like the least? Why?
8. Why didn't you attend (another school)?
9. How do you balance the different priorities MBA student life presents?
10. Did your grades accurately reflect your ability? Why/Why not?
11. Describe the course that has had the greatest impact on your thinking.

VI. Extra Curricular

1. What extra-curricular school activities are you involved in? *While it is a good idea to show that you are well rounded, it is a good idea to stress those activities, which show team involvement and leadership.*
2. What have you learned from your activities?
3. Were your extracurricular activities worth the time you put into them?
4. How did you become involved in your extracurricular activities?
5. What do you enjoy doing outside of work-in your free time?
6. What is your favorite book/movie/song/painting-or author/actor/singer/artist?
7. Which magazines/newspapers do you read regularly? Which books have you read recently?
8. Have you ever done volunteer activities?

VII. Job / Company / Industry

1. Why are you interested in _____? / Why do you want to work for us?
2. What makes you want to be a _____?
3. What makes you think you would be successful in _____?
4. What do you think this job requires?
5. Given that you have no background in this field why are you interested in it?
6. What do you predict is going to happen in this industry in the next 5 years?
7. How would you go about evaluating a business?
8. What do you know about our company?
9. Do you know who are competitors are?
10. What interests you most about this position? What parts of the job do you think you would find the least satisfying?
11. You have five minutes to describe the most relevant and specific items in your background, which show you are uniquely qualified for this position.
12. What would you add to our firm?
13. What particular expertise do you have that would lend itself well to this position?
14. Demonstrate/illustrate skills that you can transfer from past experience.
15. What concerns you about our company?
16. What do you believe are the key issues and problems in our industry today?

VIII. Location

1. Why do you want to relocate to _____?
2. Are you willing to relocate every two years or so?
3. How do you feel about travel?
4. Are you familiar with how taxing travel can be?

IX. Functions

A. General

1. Tell me a joke.
2. What if I told you that you'd work very hard, but recognition of your contributions would be nil?
3. What stocks do you recommend? Why? Should I buy stock in Netscape?
4. Where are interest rates going in the next 3 months?
5. How many new highs did the Dow reach last year?
6. If you could make a major policy change this B school, what would it be?
7. If you had six months ahead with no obligations and no financial constraints, what would you do?
8. If you could invite anyone you would like to a dinner party (famous or historical figures, dead or alive), which ten people would you invite?
9. If you could trade places with someone for a week, who would it be?
10. Sell me the desk.
11. Rate me as an interviewer.

B. Consulting

1. Why consulting? Why this firm?
2. What does a consultant do? What are the three most important qualities of a successful consultant? How is our practice different from other consulting firms?
3. How do you rank in relation to your peers?
4. Imagine we are reviewing your performance at our firm after working with us for six months. What do you think our evaluation would be?
5. Highlight your top achievements/accomplishments?
6. What has been your biggest setback?
7. With whom are you interviewing? How have you fared?
8. What is the most important thing that you have learned in the past year?
9. Give me an example of a situation in which you had a problem, how you identified the problem, the methods you used to solve the problem and discuss the resolution. If given an offer, how will you decide whether or not to accept it?

C. Marketing

1. Why ISB? Why not IIM?
2. What is marketing? Define the difference between marketing and advertising.
3. What does it take to be successful in marketing?
4. What are the attributes of a successful marketing campaign? How do you motivate others, particularly those over whom you have no direct authority?
5. How have you developed your interpersonal skills?
6. Give me a specific example of a time you solved a problem creatively?
7. What is the most important thing that you've learned about managing people from your previous work experience?
8. Rank order characteristics important for brand management.
9. Scenario: Create a plan to market Brand X in Bangalore.
10. What did you dislike about your former employer?
11. Give me a 30 second commercial about yourself.
12. Pick a good and bad ad campaign and discuss them.
13. Give an example of a well/managed product.
14. Pick a product and position it.
15. Give me an example of a leadership role you have had. Give me another one, give me another one, give me another one.....

D. Corporate Finance (Investment Banking)

1. Why investment banking? Why this bank?
2. Why corporate finance as opposed to sales and trading? What are your outside activities? Why would you be willing to give them up for such a demanding job?
3. What role do you play in group situations?
4. What would you do if offered drugs as part of the deal? (or other ethically focused questions.)
5. How smart are you? How do we know how smart you are?
6. Sell us on your quantitative skills.
7. If we made you an offer today, would you take it?
8. What did the Dow, S&P or NASDAQ close at yesterday?
9. What stocks do you follow and why?

E. Sales And Trading

1. What other firms have you talked to?
2. What makes you think you can sell?
3. Would you like to do sales or trading? Why?
4. Tell me what you think a trader (or salesperson) does.
5. Why selling debt vs. selling equity?
6. Why not corporate finance?
7. What do you think having an MBA does for you in this field?
8. What particular markets or instruments are you interested in?
9. Describe an instance where you persuaded someone to do something they initially didn't want to do.
10. What about your personality will make you a good trader?
11. How will you motivate yourself to make the calls you hate to make?
12. What are your grades? (yes, they know about the grade referendum.)
13. Tell me a joke.

F. Strategic Planning & Corporate Finance

1. What do you hope to gain by working for our firm?
2. Where do you see yourself five years from now?
3. How do you see your career progressing in our firm?
4. What do you know about our industry?
5. Our _____ division is thinking of introducing a (such and such) new product. How would you go about determining if this is a good idea?
6. How does M&A activity in banking affect our industry?
7. We are having trouble managing our (division.) What do you think the key performance metrics might be and how might you go about improving them?
8. How would you go about valuing our (division) for a potential sale, spin-off, and liquidation?

X. Questions to Ask

A. Company

1. What are your company's strengths and how do you capitalize on them?
2. What are your company's weaknesses and how are you dealing with them?
3. How have you strategically responded to the competition?
4. Where will the major sources of your business be in the next 5 years?
5. What challenges are facing this company? Do you think your company is reacting to them?
6. Do you have plans for expansion?
7. What are your growth projections for the next year?
8. Have you cut your staff in the last three years?
9. What is the largest single problem facing your staff/department right now?

B. Industry

1. What changes do you anticipate in the industry?
2. What risks will your company face due to industry changes?
3. What legislation is pending that will affect your firm?

C. Career Opportunities / Path / Training

1. What are the best opportunities at your firm for new hires?
2. How is worker performance measured and reviewed?
3. Do you have a mentor program? How about formal training programs?
4. Why do people leave?
5. Why have you stayed with the company?
6. Describe my initial assignments?
7. If you hire me, what are the three most pressing issues you need resolved?
8. What kinds of assignments might I expect during the first six months on the job?
9. Are salary adjustments geared to the cost of living or job performance?
10. In what ways is a career with your company better than one with your competitors?
11. Please describe the duties of the job for me.
12. Does your company encourage further education?
13. How often are performance reviews given?
14. What is the usual promotional time frame?
15. Has there been much turnover in this job area?
16. Is there a lot of team/project work?
17. Where does this position fit into the organizational structure?
18. Do you fill positions from the outside or promote from within first?
19. What skills are especially important for someone in this position?
20. What qualities are you looking for in the candidate who fills this position?
21. Will I have the opportunity to work on special projects?
22. What is the next course of action? When should I expect to hear from you, or should I contact you?

D. Culture

1. What is your company's management style?
2. How do you feel about creativity and individuality?
3. What do you like best about your job/company?
4. What characteristics do the achievers in this company seem to share?

“ALL THE BEST!!!”