

	Checklist Item	Example	Interviewer Notes
Opening	<p><b>Recap:</b> Concisely summarizes key points of prompt back to interviewer (does not repeat full prompt)</p> <p><b>Ask for objectives:</b> Asks for success metrics of the case</p> <p><b>[When objectives are specific]:</b> Asks why the client wants those objectives/how flexible are they with their goals.</p> <p><b>Ask Clarifying Questions:</b> Asks well-thought out key questions that are relevant to understanding client and/or situation</p> <p><b>Transition out:</b> Asks for a moment to develop structure</p>	<p>"To make sure we're on the same page, our client is a glasses manufacturer who is looking to enter the eye contact market is that correct?"</p> <p>"I know typically revenue and profitability are general business objectives, but does our client have any specific objectives in thinking about entering the eye contact market?"</p> <p>"If the goal is just revenue growth, is our client currently evaluating other opportunities outside the eye contact market to enter at the moment?"</p> <p>"So I'm not sure I understand exactly how our client makes money, does our client sell to end consumers through eye doctors, and do they get a cut? Or do we sell to the eye doctors and they take our inventory and sell from there?" "Is there a particular market of eye contacts such as dailies that the client is entering from?"</p> <p>"Could I have a moment to structure an approach for our client and then we could work it through together after that?"</p>	
Structure	<p><b>Transition in:</b> Presents a smooth transition from the structuring to the presentation of the structure by presenting summary of key question</p> <p><b>Has relevant buckets:</b> High level buckets are relevant and MECE at the first (ex. internal/external) and second levels (ex. profitability, client situation, market attractiveness, competitive landscape)</p> <p><b>Present "Why":</b> Interviewee presents "why" they want to look at each bucket with a one sentence summary</p> <p><b>Makes framework unique to the case:</b> Instead of generic terms such as "price" and "volume" understands what "price" and "volume" are in the present case; explains this tailored approach well ("why" use unique structure)</p> <p><b>Has relevant sub-points within each bucket:</b> Includes data asks that are relevant (not asking for cost for a revenue case) and understands what they need to do with the points they ask for (segmenting, benchmarking)</p> <p><b>Communicates clearly:</b> Walks interviewer through structure in a very clear way, using ordinal adverbs to make sure interviewer can re-create structure without seeing it</p> <p><b>Transition out:</b> Makes recommendation of where to start (giving rational why), may or may not state hypothesis</p>	<p>"In order to help our client decide if they should enter the eye contact business, I'd like to look at two factors..."</p> <p>"I'd like to consider Profitability..."</p> <p>"I'd like to look at Profitability to make sure that the client is able to meet their objective of breaking even within 2 years"</p> <p>"Under Revenue, I'd like to examine the number of contacts that we plan to sell and the price we will sell our contacts at"</p> <p>"Once we have the customer data, I'd like to see if we can segment the data further to see if there is a market we can serve or gain"</p> <p>"Second, I'd like to look at our client's situation"</p> <p>"Unless you have a preference, I'd like to start with profitability to see if we are able to meet our client's objective of breaking even within 2 years"</p>	
Analysis	<p><b>Start of Analysis/Branch/Hypothesis</b></p> <p><b>Aligns with interviewer on approach:</b> Outlines potential approach/formula before starting any numbers/calculations, engages interviewer to gain approval before proceeding with calculations</p> <p><b>Ask for clarifying information:</b> Asks for any additional required numbers that have not been given; proactively identifies what these are but works with whatever he/she is given</p> <p><b>Executes clear analysis:</b> (Such as with a table), interviewer can easily follow along and always knows what calculations interviewee is working on; candidate is always prepared to jump back to specific numbers from calculations / does not have to search for them</p> <p><b>Control of mental math:</b> Rounds numbers and finds shortcuts; minimal to no math errors</p>	<p>"I'd like to look at the revenues, do we have any information on the number of contacts we expect to be purchased each year?"</p> <p>"To calculate the total volume, I am going to take the number of people who use contact lenses and multiply it by the number of lenses they will buy per year and multiply that by the cost per lens to get the market size"</p> <p>"Do we have any information on the price of the lens, or should I estimate?"</p> <p>"We have 1 million people times 25 lens per year which is 25 million, and each lens is \$2 so that is \$50M we can expect in annual revenues"</p> <p>"Since our contacts are weekly, I know we need to multiply by 52, but I will round 52 to 50 to make the math simpler"</p>	
	<p><b>Once they arrive at an answer/data point</b></p> <p><b>Segment and benchmarks where appropriate:</b> Breaks down any numbers given to better understand (i.e., in case of averages given seeks to understand if there's an outlier)</p> <p><b>Understand the answer:</b> Says output of analysis, and benchmarks numbers relative to external reference point such as another data point or even a reality/gut-check</p> <p><b>Provides a "So What" and 2nd+ level insights:</b> Provides insights into what this information/number means for the client given our case</p> <p><b>Proactively identifies risks:</b> Announces risks and underlying assumptions during the analysis</p> <p><b>Drives the case:</b> Proposed where the case should go next given the previous analysis and "so what", effectively closes off branches of answer tree and summarizes this</p>	<p>"I know you said the average cost for our client's products is \$5, but do we have that by product line? I just want to make sure there's not one product majorly driving up costs"</p> <p>"\$50 million seems like a good amount of revenue for this company"</p> <p>"Given our annual projected revenue is \$50 million, it means over 2 years we can expect to see \$100 million, so costs need to be under \$100 million for us to meet our objective"</p> <p>"We made some large assumptions in our market sizing, but for now I think we can go with it and flag it later for the client"</p> <p>"So we can tell then that revenue has not significantly declined which makes me think that costs must have increased. So next I'd like to look at the cost side of profits"</p>	
	<p><b>Additional - Market Sizing (if applicable)</b></p> <p><b>Opens with options:</b> Acknowledges can be done top-down or bottom-up, chooses one with a reason</p> <p><b>Has well-thought out segmentation:</b> (age, gender, product, other -- but is chosen specific to client and client situation)</p> <p><b>Justifies assumptions:</b> pulls in references to own life experiences in forming assumptions</p>	<p>"We can do a top-down or bottom-up approach but for this case, I propose a top-down approach"</p> <p>"I'd like to segment the population into age groups since I know certain age groups do not buy contacts as often or buy contacts at all"</p> <p>"I know a majority of my friends wear contacts over glasses, so I'm going to say about 75% of people 20-40 choose contacts"</p>	
	<p><b>Summarizes what the graph is saying on the surface:</b> May ask for a quick moment or may talk out loud, but summarized what the exhibit is, key trends, notes any outliers</p>	<p>"Okay, so it looks like this chart shows the price of contacts over time, by type of contact lens. It looks like overall, the price of contacts has been increasing."</p>	

	<b>Exhibits (if applicable)</b>	<p><b>Identifies the key insights from the graph:</b> Notices trends, outliers that are relevant to the case</p> <p><b>Gives the "So What" and "Next Steps":</b> Takes any relevant data and explains what it has to do with the client situation, what does it change about hypothesis, and notes any extra analysis that should be done</p>	<p>"Wow, it looks like the price of daily contact lenses has increased substantially vs. other products in the past five years."</p> <p>"So, given that, I would say our client should definitely look at the daily contact market too. Do we have any more information on why dailies prices have increased? Given more time, I'd love to go back and re-do our market sizing using the price of daily contact lenses instead to get us a more accurate idea of what market our client could capture if they move into that space."</p>
	<b>Brainstorming</b>	<p><b>Structures thoughts:</b> Presents ideas in a MECE, structured way</p> <p><b>Creativity:</b> Does not just rely on traditional "framework" (i.e., fixed and variable costs) but comes up with real, creative solutions that are client-specific and based on data gathered in case thus far</p>	<p>"So, I think there are two main ways we could grow sales: by expanding into new markets or optimizing our current customer base. In the first bucket a few things we could do would be expand internationally or launch a new product. In the second bucket, we could look at our pricing -- I know we're highest in the market and I wonder if dropping price might actually grow our overall sales -- or look at a loyalty program with our current customers to increase our CLV."</p> <p>Does not default to fixed/variable costs broadly, instead says "we could look at getting rid of this product line" or "our overhead costs seem high, can you tell me what those are composed of?"</p>
	<b>Conclusion</b>	<p><b>Recap:</b> Recaps initial question or re-summarizes prompt</p> <p><b>Recommendation:</b> Makes clear recommendation of what action(s) client should take given analysis</p> <p><b>Reason:</b> Gives clear reasons for recommendation based on data / case discussion</p> <p><b>Risk:</b> References potential risks</p> <p><b>Rolling:</b> Provides next steps/next project given more time</p> <p><b>Avoids Process:</b> DOES NOT recap process just the key insights</p> <p><b>Body:</b> Appears confident in recommendation and maintains natural eye contact with interviewer</p> <p><b>Voice:</b> Appears confident in recommendation, does not waver or say it as a question (uptick). Maintains good pacing - not too fast and tone can be well heard</p> <p><b>Language:</b> Succinct with the recommendation</p> <p><b>Language:</b> Eases into it, doesn't say anything that could be seen as offensive if presenting to actual client</p>	<p>"In regards to whether or not you should enter the contact market..."</p> <p>"My team and I recommend that you do for the following two reasons"</p> <p>"Reason 1 is that we would be able to generate an additional \$25 million in profits each year, and second, we are able to break even within 2 years"</p> <p>"The biggest risk is that lasik is becoming more popular in the market and might erode our profits overtime"</p> <p>"Given more time, my team and I would like to examine the competitive threats that will likely come from the lasik market and develop a response strategy"</p> <p>"We looked at X, then Y, then Z, and then we concluded that you should enter the market"</p> <p>N/A</p> <p>N/A</p> <p>N/A</p> <p>[Bad Example] "well, since our client's growth has been terrible lately, what I would do is..."</p>
	<b>Overall impression</b>	<p><b>Client-ready:</b> Shows empathy by bringing in personal anecdotes to relate to client situation; uses language that shows they are thinking as the client would</p> <p><b>Problem Solving:</b> Demonstrates decent business acumen / understanding of basic company structure and objectives</p> <p><b>Consultant Potential:</b> Drives the case, proposes solutions to problems, communicates the "so what", keeps track of the big picture</p> <p><b>Coachability:</b> Willing to accept feedback and incorporate the correct feedback into the case</p> <p><b>Personability:</b> Makes good eye contact, generally good-natured, smiles when he/she speaks, brings in personal anecdotes to relate to client situation</p> <p><b>Positivity:</b> Good energy level and seems to enjoy the case regardless of the outcome</p> <p><b>Confidence:</b> Confident in overall delivery and does not appear nervous or distracted</p> <p><b>Engages Interviewer:</b> Throughout case proactively pulls interviewer into solutions, thinks of interviewer as "thought partner"</p> <p><b>Thinks about the case:</b> Uses language specific to client throughout the case, may draw in personal references to understand client's business</p>	<p>Instead of "price and quantity" for a glasses manufacturer might say "avg. cost per lens" and "number of lens purchased"; uses 1st person plural words like "We" rather than single 1st person like "I"</p> <p>Keeps in mind what we are doing and how we are serving the client</p> <p>Never feels "lost" within case or like if asked a question in front of a client like they would give an answer that may embarrass the firm</p> <p>Does not push back on helpful direction given; sees interviewer as "team member" in problem solving</p>