Introduction
Ross Career Services (RCS) created the Career Path series to assist students with the career search process. Each Career Path handout examines a common business functional area in which Stephen M. Ross School of Business graduates pursue jobs each year. The steps of RCS’s recommended career search process are detailed for each specific business field.

Consulting Overview
Consultants are professionals that provide advice to corporations. Firms typically seek advice on a wide array of issues, including:
- Strategy
- Operations management/supply chain
- Information technology
- Processes and outsourcing
- Human resources

Other professionals also label themselves as consultants, but Ross graduates tend to go into the fields listed above, with a strong emphasis on Strategy Consulting (sometimes called Management Consulting).

Types of Consulting:
- Management Consulting is the business of providing high-level advice to the most senior managers of a corporation. The advice falls into one of several categories: business unit strategy, corporate level strategy, or transaction advice. Business unit strategy is telling a manager how to manage their business. Examples of business unit strategy include ways to grow revenues, cut costs, react to competitors’ changes, and manage turnaround efforts. Business unit strategy is the most common advice given by management consulting firms. Corporate level strategy, on the other hand, deals with telling a business how to allocate resources between its different business units. An example would be telling GE whether to devote capital to developing a new business or to use that capital to improve an existing business. (A consultant might examine the growth rates of the markets in helping to determine what advice to give). Transaction advice is straightforward: should the client do the merger/acquisition/divestment? Typical day-to-day activities of a management consultant would include manipulating data in Excel, thinking about the strategic implications of the Excel data analysis, designing solutions to problems found, and creating PowerPoint slides to convey these ideas.
- IT Consulting is involved in planning and implementing IT systems to help corporations gain a competitive advantage. An example would be the implementation of a large-scale supply chain management system, such as those employed by Dell or Wal-Mart. The consultant’s role varies, but oftentimes includes assisting in surveying existing systems, planning the new system, and actually doing the coding to make the new system work. Students should be advised that those interested in IT consulting are expected to have a strong IT background and usually are either BIT concentrators or have prior IT experience.
The final and most difficult type of consulting to explain is what lies between the pure theory of strategy consulting and the focused implementation duties of IT consultants. These niche providers offer their expertise in a wider variety of fields and often times specialize in specific industries or sectors. The projects found in litigation, HR, or supply chain consulting typically involve providing strategy, implementation advice, or direct outsourcing of the specialty in question.

Regardless of the type of consulting, the typical model of engagement is fairly similar. The process is really team-based problem solving, with teams ranging from two to twenty-plus people. Each team typically contains members at each level of the career path: Analysts or Associates, the undergraduate position (2-3 years), who typically spend their time analyzing data and forming hypotheses which they hand off to Consultants. Consultants, the MBA entry-level position (2-3 years), do most of the heavy-lifting for consulting firms. In certain firms, however, Analysts have been taking on increasing amounts of the workload. The Managers (3-5 years) direct the entire process, deal with the client, and work with Partners in the firm on selling additional work to the client. Ideally, the entire process generates positive change in the organization, which is most importantly reflected on the bottom line.

As an entry-level consultant, a BBA graduate can expect to nearly always work in teams and can expect to travel up to 90% of the time. Working closely with team members, an entry-level consultant will spend most of their work time with their team and will be able to immerse him/herself quite a bit in the project at hand. Consultants are typically present at the client’s site so they can easily access the client’s information and employees. Some consulting firms’ workspaces are entirely virtual – employees do not have a physical office location, so employees are expected to work entirely at the client site. A typical workweek for a consultant involves working at the client site Monday-Thursday, working Friday at their home office and spending the weekend at home. Because most entry-level consultants are generalists, you can expect to work on projects in a variety of different industries (provided you aren’t working for a niche market firm) and will likely switch projects approximately every 6 months.

Steps for Developing a Career in Consulting

Career Search Step #1: Conduct Self-Assessment

There is little doubt that students are extraordinarily interested in consulting. The appeals of consulting are many. First, it is an excellent choice for launching into a general management or venture capital career later in life. Many consultants only intend to stay a few years and then plan to move on to other challenges, and many consulting firms see this as the typical career path for their new hires. Consulting makes for an ideal launch pad due primarily to the intensive training and learning experiences that consultants gain. Typically, new consultants are immersed in several weeks of training before their first engagement and then usually have training at least once a year. In addition to formal training, the breadth of experience that consultants gain prepares them for a wide variety of challenges.

While many choose consulting for the opportunities it opens, the life of a consultant isn’t all bad either. Consultants get paid quite well, and in fact are probably the highest paid business professionals after investment bankers. Not only is the pay good, but the perks are also plentiful. Lavish dinners, off-site celebrations, and frequent flyer miles (hotel points, rental car points, etc.) galore all await potential consultants. Finally, for BBA’s, the top management consulting firms will often pay for MBA tuition for their top performers. Firms know that talent is their source of competitive advantage and will go to great lengths to keep their consultants happy. Those who stay are rewarded with frequent promotions and rapidly increasing compensation.

After considering these factors, it’s natural to wonder why anyone would want to leave. Certainly many consultants are looking for new challenges, but most tend to leave due to the lifestyle. The hours and travel are the biggest downside of consulting, as both can be intense. Hours can vary on average,
between 50 and 65, but also tend to be quite erratic, with hours hitting 80 or more per week before key presentations. Of course, if you average 55 per week and work some 80 hour weeks, that must mean you work less some weeks, and this is true. However, compounding the long hours is the travel, and again it varies. IT consultants should prepare to be road warriors; they spend almost all of their time at the client site. A few select strategy firms, on the other hand, average only one day of travel a week, and the rest of the firms tend to fall somewhere in between. Finally, one last factor to consider is that many firms are super-competitive, even after you have the job. The infamous “up-or-out” rule is enforced at a majority of firms; the rule simply says that if you don’t get promoted to the next level, you are let go. This added pressure also adds to firm turnover.

Consulting firms, due to the nature of the job, look for applicants that are outstanding on a number of dimensions. In short, they want it all. If you want to work in consulting, you should be:

-Motivated
-An excellent critical thinker
-A leader, but still a team player
-Outgoing, confident, but not arrogant
-Outstanding at time management

Analytical
-Capable of dealing with ambiguity
-Comfortable with numbers
-Able to communicate your ideas succinctly and clearly

Showcasing these skills requires some work because certain skills are best presented in specific contexts.

The first step is determining whether consulting is a good choice for YOU. While consulting is often considered one of several “high-power” career choices, just because your peers are interested doesn’t necessarily mean you should be. There are several resources to help you with this search. First, consider using the CareerLeader-College self-assessment tool. Use of this tool can help point you in the direction of jobs that will balance your interests and desires. To sign up to take the BBA CareerLeader-College self-assessment, see the career tab on iMpact. To get a better understanding of what consulting really entails, you can also review the Vault and WetFeet guides to the consulting industry, available for free through the Kresge Library website. These guides provide comprehensive information about a career in consulting. Finally, talk to RCS peer coaches who have conducted internships in the consulting industry. Listen to what they say about their experiences and reflect internally on whether those are the types of activities you would enjoy in a career.

If you have already taken some courses at Ross, you should also consider whether you have enjoyed classes that have consulting applicability. For instance, if you loved accounting, finance, OM, and other quantitative classes, that is a good sign considering that entry-level consultants are intensive number crunchers. On the other hand, if you hated quantitative classes (or group assignments or ambiguous cases, etc.), perhaps you should take a closer look at what consultants do, and consider carefully whether consulting would be an appropriate choice.

Career Search Step #2: Investigate Possible Career Opportunities

After deciding that you may be interested in the work and lifestyle of a consultant, you should consider what type of consulting interests you. The choices are seemingly endless, with management consulting and IT consulting being the most popular choices for Ross students. Decide what types of firms you are interested in joining and compile a list of them. Great resources for finding firms include the RCS job database on iM pact, the Kresge Library’s CareerSearch database and Vault.com, which provides prestige rankings and contact information for what Vault considers the top 50 firms. An important note is that some firms do not recruit on-campus at Ross. This requires additional work, but you can still land jobs from firms through the off-campus search, and should consider doing so.

An important aspect of developing your list of target firms is to research and understand each of them. For instance, you may decide to focus on strategy consulting, but there are many variations between the
firms that work in that sub-industry. As you research firms, you will develop a preference for one firm over another based on philosophy, culture, location, etc. This step also helps you prepare for interviews, as a deep understanding of the firm and its culture is essential to a successful interview.

Finding out about the firms is not difficult. The first step is to simply examine the firm’s website, and read what they have to say about themselves. Oftentimes firms lay out work philosophies in clear text right on their website, making it easy to compare firms on this important aspect. Of course, you do not want to solely take the firm’s view on itself. To gain an outside perspective, refer to the Vault or WetFeet guides to the firm. These in depth guides will give you 40-50 pages of information, most of which is very helpful in deciding what firms to target. Vault and WetFeet also offer firm profiles on their website, another valuable resource. One note of caution, however, is to generally disregard the message boards at these sites. Many people post to these sites and may not be at all knowledgeable about the firm in question. A more reliable source is the firm itself, alumni, or current students who have interned or worked for the firm.

The final and perhaps most important way to learn about consulting firms is to attend their corporate presentations. You will have to be diligent about this, as many firms have their corporate presentations almost immediately after school starts. Some firms offer corporate presentations twice a year, once for full-time hires and once for interns.

Corporate presentations are one of the most effective ways to learn about the firm and begin to make an impression on them, if done correctly. At a presentation, feel free to ask questions when prompted to do so, and respond to the presenter’s challenges to the audience. However, keep in mind that firms evaluate you not only on your capability to do the job, but also on your personality. This means that trying to impress the recruiters with your knowledge of consulting or any other industry, dominating conversations, and being overly flattering are all unproductive tactics. Rather, ask a few thoughtful, intelligent questions, meet several of the firm’s representatives, distribute your resume if the firm is accepting them at the time, and maintain your sense of decency and politeness (that means not interrupting and speaking over people, and allowing others to speak with recruiters). When the room starts to empty out, that should be your clue to leave, as the presenters probably want to return to their home city. If you are staying too late you are quite likely committing one of the mistakes mentioned above (e.g., trying to impress, being overly flattering, etc.).

Your overall impression of the firm should synthesize all the information you have gathered, including your impressions from the corporate presentation. Quite often, however, you just have a “gut feel” for which is the right firm for you. If you have questions about researching firms, make a General Counseling appointment with a Career Consultant or see a Kresge Librarian. That is what they are there for!

The overall timeline for an internship search within the consulting industry should roughly follow the pattern below:

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<th>September</th>
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<td>Self-Assessment</td>
<td>Research firms, attend corporate presentations</td>
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<td>Finals &amp; more prep</td>
<td>Interviews</td>
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Getting an early start on this process is crucial. The steps are time consuming and require dedication, and those who prepare early tend to obtain offers far more often than those who do not. Starting early has several advantages, the most important of which is ensuring that you have adequate time to
prepare (students often underestimate the amount of preparation needed to fully prepare for case interviews). Starting early also increases the availability of resources, including appointments with RCS Career Consultants, which can contribute to your success. This document provides consulting-specific insights that can be paired with the numerous handouts that RCS has on each step of the career search process.

**Off-Campus Search (October-April)**

Especially for BBA’s, conducting a thorough off-campus search will drastically increase your odds of securing a consulting job. RCS offers a wealth of resources for an off-campus search, including networking education, networking guides and quick tips, reviews of networking approach letters, relevant workshops and off-campus search groups.

**Alternatives (November-December)**

In addition to conducting an off-campus search for smaller consulting firms that do not recruit on-campus, BBA’s should consider other functional areas as a backup plan should the consulting search not result in an acceptable offer. This backup can be any functional area in which you are interested, but you should also consider the likelihood of getting a job in the alternate area, as well as the intensity of the recruiting process. For example, the recruiting process for investment banking is as intense and competitive as consulting, if not more so. While it is not a bad idea to consider banking and consulting, in that particular case you may want to consider a third choice that is more likely to yield at least one offer. You should also consider whether the skills and experiences gained from an internship in your backup functional area would prepare you well for a full-time search within consulting.

**Resumes/Cover Letters (September/October)**

The key to resumes is to start early. This fact is articulated in the RCS guide, and is worth repeating. A consulting resume will appear much like any standard iMpact resume, but there are a number of points you should consider:

- Show the firm how you have demonstrated the skills listed previously. Don’t merely claim to have been a leader, tell them how you lead, who you lead, in what situation, etc., through the ACR (action, context, result) method.
- There should be an additional focus on results in consulting resumes. A consulting firm with great ideas and processes that does not deliver results will soon be shown the door.
- Consultants love numbers. Quantify all claims to the extent possible.
- Keep in mind that inflating titles (e.g., putting “consultant” experience) is something that will be checked by a potential employer. Make sure you are accurately representing yourself and your experiences.

Cover letters have the same guidelines, with an emphasis on the first point. A cover letter should convey basic information about you, including the position for which you are applying. This is typically contained in the first and/or last paragraphs. The middle text should describe situations in which you have used the skills for which the recruiter is seeking. It may either be an experience that is not on your resume or a point from your resume that you wish to expand upon. DO NOT simply reiterate your resume in your cover letter. Instead, pick an especially salient experience and discuss exactly how you have acquired transferable skills through that experience. For both resume and cover letter, check it at least three times, as a simple grammatical error (or the common mistake of addressing it to a different firm or recruiter) will almost certainly assure that your application ends up in the waste basket.
Interview Preparation (October/November)

Preparation for interviews is the most intensive part of the groundwork for a successful consulting career search. There are two important types of interviews: the typical behavioral or fit interview, and the case interview. Almost all interviews contain at least a few minutes of behavioral interviewing. It is important to have this style of interviewing down. There is a RCS handout on interviewing, and almost all of it pertains to behavioral interviews. This handout is recommended reading, as it provides a base upon which to build your skills. Consulting behavioral interviews will follow this general trend, with an emphasis on the skills listed in the table above. The other type of interview, the case interview, is sufficiently different to warrant its own section, but first a note about bidding.

Interview bidding is an often confusing subject. For a thorough understanding, students should attend a RCS workshop on how the process works. One important addition for BBA’s is that if you are bidding on consulting firms for an internship, it is quite likely that strategy firms (Bain, BCG, Booz, McKinsey, etc.) will clear for many points, and it is not probable that you can bid for two schedules. The upshot is what RCS tells all bidders: only bid what you are willing to lose.

Frequently Asked Interview Questions

Case interviews serve several purposes for consulting firms. They demonstrate how candidates work under pressure, with an emphasis on the professionalism and poise that they can bring to a difficult situation. Most importantly, the case interview is a device to see how a candidate thinks and processes information, and provides a glimpse into his or her problem solving thought process. There are numerous resources devoted to preparing students for the case interview. This document will explain the case interview from the consultant’s view and then direct students to appropriate resources for preparation.

The Basics of the Case

Case interviews usually proceed as follows: the first five minutes are devoted to “getting to know you” activities, the next 20 minutes are dedicated to the case, and whatever time remains is left for questions. Premier firms interview for 30 minutes back to back, equating 60 minutes, or 45 minutes back to back, equating 90 minutes of interviews. The case portion itself is not as scary as it is often made out to be. It is simply a business problem that the consultant will present to you. The candidate is expected to ask questions that will eventually lead to an answer to the problem. Consultants are looking primarily to see how you think. Because of this, it is not important to get the “right” answer (indeed, one may not exist), but rather the interviewer will be concentrating on how you approach the problem.

Consultants use case interviews to test for those traits that are required to be good consultants. This includes the ability to handle high-pressure situations, think logically, and stay organized when faced with data. Additionally, firms are testing raw intelligence (often termed “mental horsepower”). The case interview, by requiring you to demonstrate your ability to handle complex business problems in a high stress environment, quickly allows consultants to screen candidates.

To demonstrate that you are consultant material to the interviewer, it is necessary to keep several things in mind as you proceed through the case interview. First of all, consider the skills the interviewer is looking for you to demonstrate. Second, remember that nearly all interviewers really do want to see you succeed at the interview (although many intentionally make it seem otherwise). Third, if you prepare properly, case interviews can be quite manageable and even border on being fun. Those people that can enjoy the challenge of the interview are the ones that are most likely to succeed at the process.
**Timing**

The case interview portion will only last 20 minutes. Use your time wisely. The case should typically follow this format:

- The interviewer will tell you, very briefly, the basics of the case.
- You should clarify with the interviewer what you heard, and ensure that you have the key issue or question defined.
- Request a minute to think about the problem; virtually all interviewers will accept this request and will think it a wise step.
- During your minute, think about how you want to go about tackling the problem. Usually, you want to develop a framework that you will use to approach the case. This will take some time, which is fine. (Don’t stretch past two minutes though!)
- Tell the interviewer your game plan, so s/he can easily track your thought process (remember, consultants are looking to see how you think; you want to make sure that they can follow your thought pattern).
- Begin a dialogue by asking questions:
  - The interview should be very interactive. You should be asking many questions. DO NOT make assumptions. Instead, ask the interviewer if your assumption is correct.
  - Frame your questions so that you are leading down one train of thought until you believe you have either arrived at the answer or hit a dead end. Then, move to the next item on your agenda. Again, DO NOT let your questions jump from subject to subject.
  - Drive towards data. Most case interviews will incorporate numbers into them. You want to find these numbers, as they often contain the keys to the answer.
  - If you find that your framework is not working out (this happens often, and does not hurt your chances at getting to the answer), tell your interviewer that you are going to change your plan, and communicate the new plan to the interviewer.
  - Relax, and do not get frustrated. You are expected to go down many dead-ends before arriving at a sensible answer.
  - Once you have what you think is the answer, you are not done! You should report what you think the problem is, but you also need to think about how to solve the problem. Consultants would be of little good if all they did was identify problems, as opposed to fixing them! This means you should recommend actionable solutions as the conclusion of your case.

**Tips**

- Over-communicate everything.
- Try to arrange your analysis into mutually exclusive parts that cover all the possibilities. (e.g., drivers of profitability must be either costs or revenues. These are mutually exclusive, and they cover all the possible ways to influence profits.)
- Do not simply use frameworks as is. Break down frameworks into their individual tools and only use those tools that you think pertain to the problem at hand, combining tools from multiple frameworks.
Preparation and practice

Preparation is, without a doubt, the key to success at the case interview. Practicing early and often will lead to a drastically higher success rate. To learn about case interviews, start with a good introductory book (Vault’s Guide to the Case Interview, and Wetfeet’s Ace Your Case! are two great resources). Once you have a better idea of how cases work, try an online case or two to see if you have the hang of it. All of the major strategy firms have interview preparation materials that include interactive cases (bain.com, bcg.com, mckinsey.com). Finally, the most important step is to do mock interviews. RCS’s Career Consultants can give mock case interviews and are probably the best resource (book early; at peak times it can be difficult, if not impossible, to get mock case interviews). You can also turn to fellow consulting candidates for practice. Regardless of where you are in the process, if RCS or a consulting firm offers presentations or workshops about case interviews you should make it a point to attend. Many concepts are difficult to explain without interaction. Workshops and presentations provide just that opportunity.

As you read through various books and guides and begin to work with others, you will come across many standard frameworks. While they can be very useful, it is important to realize that your own individual logical thought process is important and forcing generic frameworks to unique problems will be very apparent to the interviewer. Use frameworks as a guideline for logical thought process, but make an effort to analyze problems in your own unique and logical fashion. Also, make sure to administer cases to your classmates as well; it can be very beneficial to be on the other side of the case in the interviewer’s shoes. You will be able to observe what others do well so that you can continually improve your own case interview skills.

In short, the case interview process is all about preparing properly. Knowing what the consultants are looking for and how to demonstrate those traits paired with practice will ensure that you are at your best on interview day.

Bibliography of Information Resources

- CareerLeader® on the iM pact Career tab
- Various issues published by Wet Feet Press® and The Vault®
- Management Consulting by Harvard Business School
- Consultant’s News available in the library. This newsletter provides current information on the consulting industry and frequently includes informative articles describing the firms.
- Wet Feet Press available in the library, or through the Kresge website: https://www.wetfeet.com/university/umichkresge
- Case books provided by the consulting club. Case In Point is an excellent resource.
- The Consulting Club Survival Guide