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¹. Source: manager-magazin/Institute für Management und Beratung, Germany
(Simon-Kucher & Partners is head-quartered in Bonn, Germany)
ABOUT THE UCLU BUSINESS SOCIETY
(CONSULTING DIVISION)

The Consulting Division of UCLU Business Society is a new and exciting division for all students interested in learning more about consulting. The goal of this division is to create opportunities for career exploration and development in all fields of consulting. We do this through on-campus networking events, consulting skills sessions, informative industry and firm presentations and tying up with the Business Society to promote the annual DECA Competition all of which hone the necessary skills that consulting firms look for in an employee. The vision for this division is to make UCL a target school for most consulting firms and increase the general employability of UCL students in the diverse field of consulting.

Aims
1. Educate members about consulting and different types of consulting they should consider by providing information sessions on Strategy, Operations, Financial, Human Resource, Technology and Industry-specific Consulting.

2. Help our members with their applications by providing intensive case study practice sessions and interview skills preparation with recruiters and analysts from our sponsor/partner firms.

3. Provide opportunities to develop business skills necessary for consulting by providing business skills sessions and encouraging members to participate in the annual DECA Challenge organised by the Business Society.
Introduction and Acknowledgements

This detailed handbook is targeted at UCL students who wish to secure internships and graduate jobs from specialised boutique to large consulting firms. With insights into many consulting firms, comprehensive advice to navigate through different application processes as well as interview tips provided in this guide, your applications are bound to stand out!

We would like to express our gratitude to the people who have assisted in the creation of this guide – the recruitment officers and interviewed representatives from our Sponsors and Partners for their valued insights and coordination, the UCLU Business Society (Consulting Division) for consolidating the material, and Benedict Khong for formatting this guide.

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SECTION 1
Introduction to a Career in Consulting

Chapter 1 - What is Consulting?

What is Consulting?

- In the business context, Consulting means the giving of advice for pay.

- Consultants offer their advice and skill in solving problems, and are hired by companies who need the expertise and outside perspective that consultants possess.

- Management consulting firms sell business advisory services to the leaders of corporations, governments, and non-profit organisations in virtually any industry, such as pharmaceuticals, consumer packaged goods, or energy.

The types of problems in consulting include:

- Pricing
- Marketing
- New product strategy (market access)
- IT implementation
- Government policy
Typical Consulting Phase

A typical consulting phase includes the following stages:

- **Pitching** – this includes conducting secondary research to understand the clients’ needs and the industry before coming up with a proposal deck with the consulting firm’s proposed approach to the clients’ problem.

- **Kick-off** – this is the first meeting with the client to ensure that their needs and problem at hand are interpreted correctly, and that they are agreeable to the consultants’ proposed approach to solve the problem. This is highly important to ensure that the project is kicked off with both parties on the same page.

- **Research** – this phase refers to primary research which is conducted through fieldwork. Generally, primary research can be qualitative (interviews with several key opinion leaders / industry experts / niche consumer groups) or quantitative (surveys with a larger group of stakeholders). Armed with knowledge from prior secondary research, consultants have to produce surveys and interview guides from scratch to elicit the true opinions of the population that are pertinent in answering the client’s problem.

- **Analysis** – After consolidating the primary and secondary research results gathered from the fieldwork phase, it is the job of the consultants to then make sense of these results by giving their insights from these numerical and qualitative data. Generally the whole team (from partner to consultants) works together to analyse the big picture and details and tailor these results to the initial problem that the client wanted insights for.

- **Reporting** – The consultants will then take the analysis and present it into a ‘deck’ (PowerPoint slides) which will then be delivered by the project manager to the client in the final presentation. Story-boarding of the different bits of analyses will have to be done to ensure a coherent and smooth flow of insights by the consulting team. A typical final presentation deck also consists of many annexes, which include the results of research or models that can be used to substantiate the findings when questioned by the clients.
## Quiz: Is Consulting For You?

<table>
<thead>
<tr>
<th>Question</th>
<th>Analysis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Do you work well in teams?</td>
<td>Consultants never work alone. Not only do they frequently brainstorm with other consultants, but they also often work with employees at the client company, or even with consultants from other companies hired by the client. Consultants also frequently attend meetings and interview potential information sources. If you’re the sort of person who prefers to work alone in quiet environments, you will not enjoy being a consultant.</td>
</tr>
<tr>
<td>Are you good at multi-tasking?</td>
<td>Not only can consulting assignments be frenetic, but consultants are often staffed on more than one assignment. You’ll definitely require superior organisational skills and a good sense of prioritisation. Do you describe yourself as a really busy person who’s involved in a ton of activities, and still able to keep your personal life on track? If the answer is no, you might struggle with a life of a consultant.</td>
</tr>
<tr>
<td>Do you consider yourself introverted?</td>
<td>If you find that speaking to people all day saps your energy, you will likely find consulting quite enervating. On the other hand, if you truly relish meetings, talking to experts, explaining your viewpoints, cajoling others to cooperate with you and making impromptu presentations, you’ve got some valuable talents in your consulting skill set.</td>
</tr>
<tr>
<td>Love school or hate it?</td>
<td>There’s a high correlation between academic curiosity and enjoyment of consulting. Hence if you hated school, chances are consulting isn’t the right job for you.</td>
</tr>
<tr>
<td>Are you comfortable with doing Math?</td>
<td>Consulting firms don’t expect you to be a math professor, but you should be comfortable with figures, as well as commonly used programmes like Excel, Access and PowerPoint. If you hate math, you will certainly hate consulting. On a related note, you should also relish and be good at analysis and thinking creatively (a.k.a “out of the box”).</td>
</tr>
<tr>
<td>Long working hours – can you take it?</td>
<td>Consultants must fulfill client expectations. If you must work 80 hours a week to meet client expectations, then that will be your fate. If you have commitments outside work, for example, you may find consulting hours difficult. Even if you have no major commitments outside work, understand what such a schedule means to you. Try working from 8 a.m. to 10 p.m. one day. Now imagine doing so five days a week for months on end.</td>
</tr>
</tbody>
</table>

Be truthful. If you can’t answer most of these points with a resounding “yes,” consulting is most likely not for you. The point is not just to get the job, but also to know what you’re getting into — and to truly want to be a consultant.
Chapter 2 - What are the types of Consulting?

The main types of consulting include:

- Strategy
- Operations
- Information Technology
- Human Resource
- Finance

The types of consulting that firms offer can be divided into the following general categories: strategy, operations, information technology, and human resources.

An additional category is boutique consulting, which reflects size (small) and focus (narrow).

Do take note that these categories often overlap, and most consulting firms offer multiple areas of consulting. Clients can hire one firm that takes care of everything - formulating overall strategy, reviewing operational efficiency, and implementing technology solutions.
Strategy Consulting

Strategy consulting assists a client’s senior executives (for instance, the CEO and board of directors) to understand and face the strategic challenges of running their company or organisation. Consultants in this realm work with the client’s most senior management, since they are the ones that set a company’s strategy and long-term plans. It is not surprising that a fresh associate consultant from a top consulting firm meets a CEO of a big firm in his first ever client meeting; that’s how big these projects tend to be within strategy consulting.

There are some evolving trends within strategy consulting worth noting. Strategy consulting firms historically made their recommendations, presented a “deck” (a report detailing the issues and recommendations), and walked away. Increasingly, however, clients expect strategists to stick around and implement their suggestions. Consequently, more consulting firms now tout their implementation capabilities.

Examples of typical strategy consulting engagements:

• Analysing why an electronics retailer generates lower sales per square foot than its competitors
• Understanding why West End theaters keep losing money and how the theaters can reposition themselves to profit most from new markets
• Positioning a snack manufacturer to enter Brazil, determining types of snacks most wanted, and assessing the market’s willingness to pay for snacks
• Determining the value of a hard-drive manufacturer on a stand-alone basis and suggesting possible acquirers to help divest itself of non-core businesses

Leading strategy consulting firms include:

• McKinsey & Company
• Bain & Company
• The Boston Consulting Group
• PwC Consulting
Operations Consulting

The job of a consultant within Operations Consulting is to examine a client’s internal workings, such as production processes, distribution, order fulfillment, and customer service. While strategy consultants set the firm’s goals, operations consultants ensure that the client reaches these goals. They investigate customer service response times, cut operating or inventory backlog costs, or look into resource allocation. In addition, it is their job to improve distribution, heighten product quality, or restructure departments and organisations. Operations consultants generally assist in assuring implementation of their suggestions, and major consulting firms now offer both strategic and operations services.

Examples of typical operations consulting engagements:
- Streamlining the equipment purchasing process of a manufacturing company
- Determining how a dessert chain can save on ingredient costs without changing its menu
- Working with a newly-merged commercial bank to increase its customer response efficiency
- Creating a new logistical database for a car manufacturer

Leading operations consulting firms include:
- PwC Consulting
- Accenture
- Capgemini
- Deloitte Consulting
Human Resources Consulting

Human Resources (HR) consultants maximise the value of employees while placing the right people with the right skills in the right roles. HR consulting is also known as organisational development or change management. Clients hire HR consultancies as part of departmental or organisational restructuring, systems implementations, and ongoing initiatives and studies (e.g., diversity and work/life balance).

HR consultants also provide technical advice. This advice is largely based on number crunching, and those who excel at it are generally known as actuaries. Actuarial advice focuses on restructuring benefits packages and valuating compensation structures, among other technical assignments. Actuarial consultants must pass many certification exams throughout their careers to remain eligible to practise their trade.

Examples of typical human resources consulting engagements:
• Bringing together the cultures of merged companies by developing or altering work cultures
• “Managing relationships” to ensure focus on customers and open communication
• Building “competencies” through better and more efficient training programmes
• Fostering employee creativity through “process innovation”
• Counselling and processing laid-off employees and assisting them in finding new jobs
• Creating or updating a new division’s benefits package
• Reviewing and revising a law firm’s compensation structure

Leading human resources consulting firms include:
• PwC Consulting
• Mercer HR Consulting
• Aon Hewitt
• Towers Watson
**Boutique Consulting Firms**

Boutique firms support their clients with highly-specialised expertise. Boutique firms choose to focus on a smaller number of industries (energy, life sciences, retail), functions (M&A, economics and litigation, turnaround), or methodologies (real options, EVA).

There are a couple of common misconceptions about boutique firms. One is that being a “boutique consulting firm” necessarily implies being a small firm. This is not the case. A boutique is determined not by size, but by focus.

L.E.K. Consulting (which was founded by a handful of former Bain partners) has roughly 900 employees, but we would consider the company a boutique because of its specific focus on three types of strategy consulting problems - M&A, shareholder value and business strategy. Another misconception is that boutiques are less prestigious than the multi-functional firms. This highly depends on the area of focus. For example, BCG is extremely well-regarded across many industries for most types of strategy problems, but for a decision analysis or real options strategy problem, clients would turn to other niche strategy consulting companies, which have better reputation in the business for these sorts of problems.

All this said, we should note that many boutiques are indeed small, ranging from upwards of 200 employees down to a single consultant. Often, boutique consulting firms grow from the expertise and client relationships of one to five founding partners, and unless it sells a consistently large flow of work, the firm has no compelling reason to grow quickly. Also, smaller boutiques can deliver services at lower costs than the larger consultancies because a smaller firm requires less overhead and less extra “capacity” (i.e. Consultant), so their services might seem more attractive to prospective clients than those of the more expensive firms. If you are especially interested in a particular industry or type of consulting problem, definitely do your homework on the outstanding boutiques in that field. If you find the right company to match your interests, you will spend all of your time doing the work you dreamt of, and that is a much harder goal to achieve within a more diverse consulting firm.
Examples of boutique consulting projects:

- A consulting firm with a well-known shareholder value methodology helps a beverage company establish value metrics in its business units
- An economics consulting firm helps a foreign government decide how to structure the privatisation (sale) of its utilities through an auction
- A niche R&D strategy consulting firm deploys two consultants to a high growth semiconductor company in Silicon Valley for a 3 month project to improve R&D processes
- A process reengineering boutique snares a 6-month project to assist implementation of new supplier standards for an automotive consortium
- A turnaround consulting firm helps a telecommunications hardware firm restructure its organisation under Chapter 11 bankruptcy

Leading boutique and internal consulting firms include:

- Simon-Kucher & Partners
- L.E.K. Consulting (shareholder value, M&A and business strategy)
- Charles River Associates (economics and litigation consulting)
- Marakon Associates (shareholder value methodology)
Simon-Kucher & Partners (Simon-Kucher) is the number one strategy consultancy in the field of marketing and sales, and we are widely regarded as the world’s leading expert in pricing strategy. We are consistently ranked in the top 10 in the Vault Guide to Consulting.

Our clients are leading industry players and private equity firms, covering a highly diverse range of sectors. We help our clients boost their profit through improvements to their top line, rather than reducing costs.

As a global company, we think and act beyond borders with a network of 25 offices worldwide. Our rapid growth and globalisation provides our consultants with unlimited opportunities to “grow faster, with us”.

New consultants can expect a high level of responsibility and exposure to clients from an early stage. This allows for exceptional professional development. You’ll be involved in all aspects of project work, from business development and analysis, right through to the delivery of the final presentation.

As a global firm there are significant opportunities for travel, including our structured international training programme, as well as the annual Simon-Kucher “World Meeting and Holiday Party”.

1. Source: manager-magazin/Institute für Management und Beratung, Germany (Simon-Kucher & Partners is head-quartered in Bonn, Germany)
What’s a day of work like for you?
I spend a lot of my day on the telephone or in meetings with key clients. By the time you get to be a partner in a consulting firm, your clients come to you because they trust your advice. Since almost all my clients are long-term clients, they have a lot of questions – some related to the projects that are ongoing, but many that aren’t. Once I get off the phone, I meet with project teams to check on progress and give guidance, tend to duties to keep our company running, and hopefully, find thirty minutes to get some exercise.

Do you have any advice for someone who wants to get into this industry?
Decide why you want to do this. Is it a stepping stone to something else or something you think you want to do for a long time? You need to look at your personality and what makes you happy. If you like constant variety and a rapid sequence of new challenges, consulting could be for you. If you want a routine, perhaps not. There are also different types of consulting firms. Ours specialises in a few subject matter and functional areas. If you think that might be what you will love, it’s the right choice for you. If you want to be working on industrial operations one year and product marketing strategy the next, then perhaps a different type of firm is right for you. I read once, ‘consulting is an industry for people who say “I can’t imagine selling dog food for the rest of my life.” That’s only partially true, but it’s a good place to start.

Do you have any advice for the interview process for Simon-Kucher & Partners?
Tell me why you have the skills that no one else does, and don’t overplay your hand. There are a lot of right answers here, so don’t try to second guess what you think I may be hoping to hear. Tell me what makes YOU the person I need to hire. Speak clearly, use good grammar, and have some idea about what Simon-Kucher does. Presentation with credibility is important. Speak to be understood. That’s hard when you are nervous and our biological fight-or-flight is kicking in. You probably are speaking faster and less clearly than you realise. Take some time to practice talking out loud in the way you’d want to talk to someone you want to give you a job. That being said, don’t be afraid to be yourself. You don’t need to come in as a clone of everyone else. That, and whatever you do, don’t list your hobbies as “going to parties and socialising with friends.”

What do you enjoy most about your job?
Being a trusted advisor to so many smart people in business around the world. That, and being a mentor to so many smart young people who join our firm. Finally, I like the people I work with a lot.

What are the most stressful parts of your job?
Timelines. And editing grammatical mistakes. Think about listening to your favorite piece of music with lots of mistakes in it. That’s what it’s like editing a poorly written document.
Why did you decide to go into consultancy?
I wanted a job where I would constantly be solving problems. That and I loved the idea of how science becomes a product that helps people and saves lives. Where better to do that than in the pharmaceutical industry?

What qualities do you think make a good consultant?
Be excited about what you are doing. Be willing to be wrong. Don’t be afraid to try again.

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**SIMON • KUCHER & PARTNERS**
Strategy & Marketing Consultants

**Miss Cecilia Mourain**
Consultant, TTT Division

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What’s a day of work like for you?
That is a tricky question as no two days are the same. Generally speaking, work falls under two main categories: project/client work and business development. And there is always some Excel and/or PowerPoint work involved. However, the content, the location and the methods used vary depending on the project, the industry and the client.

Do you have any advice for the interview process for Simon-Kucher?
Be yourself. Remember that we are not only looking for the smartest candidates but also for future colleagues. Team-work is central to consultants’ daily life. You’ll find that when on a project, you’ll sometimes spend more time with your team than with any of your friends. It is therefore important that you find a company and work environment where you feel at ease. I’m glad to say I’ve found that at Simon-Kucher.

What do you enjoy most about your job?
I very much enjoy the constant intellectual stimulation and the people I work with. Client exposure is another very rewarding part of my job. At Simon-Kucher, consultants get the opportunity to interact with clients from day one (e.g. participate in workshops, presentations...).

What are the most stressful parts of your job?
Deadlines for deliverables can sometimes be tight. But, as students, I’m sure you know that one is never more efficient than when under time pressure.

What qualities do you think make a good consultant?
In my opinion, good consultants are keen learners, pro-active, and flexible.

What is the most interesting project that you’ve done so far?
For the past nine months, I’ve been working on a project for a big UK cinema chain. We covered a variety of topics such as ticket pricing, loyalty programme and retail strategy. It is quite exciting to think that next time I go to the cinema, I will notice some changes that we recommended.
L.E.K. Consulting is an international firm that specialises in strategy, transaction services and performance improvement consulting. It advises the largest private and public sector organisations, private equity companies and smaller, more entrepreneurial businesses. With a reputation for resolving the most complex commercial issues, L.E.K. helps business leaders consistently make better decisions, deliver improved business performance and create greater shareholder returns.

The firm was founded in 1983 and employs over 900 staff in 20 offices across Europe, North America and Asia Pacific. L.E.K. has been named ‘Professional Services Firm of the year’ at the City A.M. awards 2011, which celebrate the most successful firms in London’s financial and business community. L.E.K. stands out as the only major global strategy consulting firm to have grown from a UK base and was the first strategic consultancy to win the prestigious Queen’s Award for Enterprise in International trade.

We operate a very comprehensive training programme which is structured over three years. New joiners will have an initial two-week full time training programme, followed by continuous monthly training sessions, which are tailored to the needs of your position. L.E.K.‘s training covers the full range of technical, analytical, strategy, communication, project management and relationship building skills. Combined with on the job training, this gives you an excellent range of commercial skills and a solid grounding in business fundamentals.
Some problems have obvious solutions...

...we deal with the ones that don’t

To apply for a graduate position please visit www.lek.com/join-lek and submit an online application.

Application deadline – 11th November 2012.

Follow us on:

The L.E.K. Advisor – career insights (http://ask.lek.com)

PUT YOUR ACHIEVEMENTS TO WORK
Why did you choose to join L.E.K Consulting?
L.E.K. offers experience in a broad range of industries and case types, has helpful and fun colleagues and runs an excellent training programme.

What is it like to work in L.E.K Consulting?
The firm offers great variety with opportunities to learn lots of different things. It’s challenging and rewarding whilst also being fun.

What are the career and professional development in place in L.E.K Consulting?
Through exposure to a variety of industries I have been able to comprehend and analyse a lot of data and information. I have also had some client exposure in my first six months at L.E.K., which is a great start.

What are the most stressful parts of your job?
One challenge was on a particular case where we had to locate a client’s competitors’ store locations at street level, but the standard mapping software was not detailed enough. Instead, we had to find new software, learn how to use it and produce a beautiful competitor map all in just a couple of days. A highlight for me is that I am now able to quickly gain an in-depth understanding of an industry and its market challenges through conducting specialised, targeted and thorough research.

What are some of the projects that you have worked on so far?
- Long term strategy for a large pan-European IT Company
- Vendor due diligence for one of the largest premium bar operators in the UK
- Commercial due diligence for a global loss adjusting company

Do you have any advice for the interview process?
Do lots of case study practice (get them from the top MBA business schools).
Mercer is the global leader for trusted HR and related financial advice, products and services. In our work with clients, we make a positive impact on the world every day. We do this by enhancing the financial and retirement security, health, productivity and employment relationships of the global workforce.

Mercer has more than 20,000 employees serving clients in over 180 cities and 40 countries and territories worldwide.

We work with our clients as partners and with each other as a team. Our advice and solutions are shaped by each client’s unique needs and business context, and are designed to ensure that clients get the best return on their HR spending. We balance employer and employee advocacy in providing objective, expert guidance.

Clients choose Mercer when they want to work in partnership with their consultant, want strategic advice as well as flawless administration and execution of their HR programmes, want best-practice advice and solutions tailored to their business and environment, or need global and/or local perspectives and resources. Recruits choose Mercer when they want to work on premier clients in a highly professional environment as part of a team.
Aleck Johnston  
Investment Analyst  
University of Exeter, BA (Economics and Finance)

What’s a day of work like for you?
At Mercer we work in client teams, and you are expected to contribute from your first day. I usually arrive at the office to check my e-mails and pick up any voicemail that I have received overnight - quite often this will dictate where I need to focus my attention for day! Other daily tasks revolve around my clients and research responsibilities, which require me to monitor performance, produce valuations, and work on client strategy. As an Investment Analyst you will normally spend your time preparing for meetings, rather than attending them yourselves, however when the opportunities arrive you will be encouraged to seize them with two hands.

Do you have any advice for someone wanting to get into this industry?
To be a consultant you will need a broad knowledge, where a deep understanding of both the industry and the financial/investment environment is critical. If you apply make sure you understand the fundamental characteristics for the main asset classes: equities, corporate bonds, government bonds, property, alternatives etc. Being personable and confident in communicating your ideas will be of paramount importance as your career develops, showing an ability to engage and communicate effectively with people will put you in a strong interview position.

Do you have any advice for the interview process?
Cliché time: prepare thoroughly and be yourself. Mercer interviews are not looking to trip you up, or catch you out. Make sure you understand what it is that Mercer does and how we differentiate ourselves from competitors. Be confident, well researched and get a good night sleep the night before.

What do you enjoy most about your job?
Working in a team environment is extremely rewarding, especially when working towards tight deadlines. From your first week you will be given freedom and discretion about how you complete your work, and as long you produce the report, valuation or piece of strategy work on time then you manage your own time. The opportunity to work with some extremely intelligent people is something you can easily take for granted - however, being surrounded by industry leading experts encourages everyone to up their game!

What are the most stressful parts of your job?
Urgent assignments or queries can sometimes come to the forefront and they have to be resolved quickly (or preferably before they even started!). This can be stressful, however if you manage your time wisely and organise yourself properly then investment consulting should not be consistently raising the adrenaline levels. After all, we are making long term investment decisions, that are calculated and recalibrated with care - being too stressed could detract from our performance.
Why did you decide to go into consultancy?
It mixes the best of both worlds - having studied Economics at university and having a reasonable grasp of Mathematics I wanted to apply what I had learnt to the real world. However, consulting allows you to do this in a unique way - developing your ‘soft’ skills at the same time. Mercer’s study package is also a great perk of the consultant work.

What qualities do you think make a good consultant?
Being a good consultant does not just rely on you understanding your clients needs and delivering them well suited solutions. Clients require proactive decision makers who can effectively communicate their ideas.
The Social Investment Consultancy (TSIC) is an international consulting firm using the latest models of social enterprise, revenue generation, impact investment and venture philanthropy to help businesses, charities and philanthropists maximise their impact. We believe in risk and evidence in equal measure, and think that doing good can reinforce — rather than compromise — ways of generating profits and creating long-term shareholder value.

TSIC’s dynamic teams in Dubai, London and New York come from a mixture of traditional management consultancy, international development and public policy backgrounds, bringing best practice from some of the world’s top consulting firms, charities and policy units. The integration of skills and expertise from across the public, private and third sector forms the basis for a range of professional services that drive social impact and organisational change.


Name of Firm:
The Social Investment Consultancy

Type of Consulting:
Strategy and Social Innovation

Company Website:
http://www.tsiconsultancy.com/

Contact Information:
+44 (0) 207 239 8935
tsic-uk@tsiconsultancy.com

Internship Opportunities:
On ad-hoc basis, part-time and full-time internships available

Graduate Job:
Email careers@tsiconsultancy.com with CV for job openings
About Us

The Social Investment Consultancy (TSIC) is a strategy consulting firm operating at the intersection of the for- and non-profit worlds. We provide businesses, foundations, philanthropists, charities and social enterprises and with the advice and support they need to reach scale and maximise their social impact.

Our consultants have in-depth experience of working in-house for and consulting to many of the world’s leading private and charitable organisations. The integration of skills and expertise from across the public, private and third sector forms the basis for a range of professional services that drive social impact and organisational change.

Our previous and current clients include:
What’s a day of work like for you?
It will mainly revolve around the main client I am involved with at the time, so it can range from preparing an impact report to inform an organisation looking to expand their programmes in a specific area to developing fundraising strategies for charities working in international development exploring new markets. I am also responsible for a lot of our recruitment so some of my time is dedicated to reviewing applications that come through for any roles we have advertised.

Do you have any advice for someone wanting to get into this industry?
Put your money where your mouth is. Whatever your interest area is, take the time to get to know it well, find organisations doing things that you think are important or interesting, volunteer, take on an advisory or trustee role. It doesn’t matter how small the organisation is, this will give you an insight into how a charity/social enterprise/social investment fund works. There are so many events, seminars and conferences within the sectors which we work in and many offer heavily discounted tickets to students. These will give you the opportunity to hear from influential people in the space and meet others who can broaden your outlook.

Do you have any advice for the interview process?
Be prepared to answer competency questions. So much of our work involves thinking on your feet. Being able to bring into the interview relevant examples of the way in which you have handled issues that may come up within our work and show how you dealt with them and that you learnt from them is crucial.

What do you enjoy most about your job?
I meet at least 4 people a week who I find genuinely fascinating who are invariably doing incredible things in their lives; it’s great to get to speak to amazing people every day as part of my job.

What are the most stressful parts of your job?
As our work is largely project-based, there are times when we have multiple deadlines for pieces of work that all need to be delivered to the highest standard and in often short time frames. It can be stressful bringing all the component parts of a project together in a final presentation that reflects the time and effort spent on it.

Why did you decide to go into consultancy?
The idea of sitting behind a desk doing the same thing day in day out has never appealed to me. Consultancy offers me the chance to work on a diverse range of projects within different sectors and in different geographies. I can hone skills in varied areas while working with organisations that inspire me.

What qualities do you think make a good consultant?
Being open-minded and keen to learn about new organisations and models of operation is key. On a technical side, the ability to manage time and multiple projects simultaneously is important as we are a small team so everyone needs to keep on point with all their work.
What’s a day of work like for you?
Most days involve multiple meetings so travelling across London to meet a range of people from major philanthropists to charity executives and corporations – either servicing clients or trying to recruit new ones. I spend a few hours in the office every day fielding emails and overseeing our current projects and developing proposals for new client work as well.

Do you have any advice for someone wanting to get into this industry?
It’s not the easiest industry to get into and you need to build up a CV. Volunteering at university or after school is a really great way to prove your interest and get front-line service experience. You should be reading a lot and developing your own ideas and then start writing to organisations and people within organisations who you are interested in asking for meetings, work shadowing opportunities or paid internships. A lot of the time these positions – for right or for wrong – will go to those who put themselves forward rather than be openly advertised so be assertive.

Do you have any advice for the interview process?
Do your homework; keep up to date with what is going on in the sectors that interest you and be prepared to talk about areas of note and offer your own opinions.

What do you enjoy most about your job?
Meeting new people every day. I love having the opportunity to sit and talk with such a diverse mix of people on a daily basis and working with them to generate exciting ideas and create diverse new projects together.

What are the most stressful parts of your job?
Balancing all the aspects of what I do and fitting it all into 24 hours a day.

Why did you decide to go into consultancy?
Following 5 years working as a major gifts fundraiser I decided to found The Social Investment Consultancy in 2008 to provide charities and social enterprises with high-quality consultancy advice on potential income streams they may be able to tap into, venturing into new geographies and scaling successful models. Over the years this has grown to include advising philanthropists and foundations on the creation of giving strategies that maximise the impact of their donations and corporations on how to build meaningful platforms that leverage what they do as a business to create lasting change in the communities in which they interact.

What qualities do you think make a good consultant?
The ability to multitask; we have a number of different projects, ideas and conversations going on at one time, so we need people who are great at listening, absorbing information quickly and have excellent attention to detail and people skills. We also only hire good, warm, nice people who care about things/the world.
SECTION 3
Application Processes and Tips

Chapter 4 - Application Process

There are many different companies out there with different application procedures. To give you an idea of how applications (be it for an internship or a job) are processed, we have collated the application process of some of the biggest firms below. It is definitely useful to get yourself familiarised with these procedures so that you will know what you are facing as you apply for the internship or job.

However, do take note that such procedures may vary from year to year and different firms will have different application processes. Do treat this as a guideline but be sure to check up on the firm’s website for the most updated process should you be applying.

We have split up the different firms into 3 main categories for you: the Big 4 Professional Services firms; Big 3 Consulting firms; Other Consulting firms. Having done some comparison of the application procedures, the following pages will form a clearer picture for you.
Big 4 Professional Services Firms

- PwC
- Ernst & Young
- Deloitte
- KPMG

Big 3 Consulting Firms

- McKinsey & Company
- Bain & Company
- BCG (The Boston Consulting Group)

Other Firms (List is not exhaustive)

- Mercer
- Simon, Kucher & Partners
  - Strategy & Marketing Consultants
### Summary of Application Processes

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### BIG 4 APPLICATION PROCESS

**Example of PwC**

**Research:** At the interview, you’ll need to explain why you’ve chosen a specific area of Consulting and what you can bring to it. It’s ideal to look at the careers site of the company you’re applying for and get exploring.

**Get Online:** Decide on your area of Consulting and the skills you can bring, and register online. We’ll then ask you to take some online tests* and you’ll get the results within 48 hours.

**First Interview:** This could be over the phone, face-to-face or on campus. It will be a competency-based interview so make sure you’ve thought about the type of experiences and skills we’re looking for. If you’re applying to Strategy, the first stage will be an assessment day where you’ll also complete psychometric tests, a written exercise and a case study interview.

**Assessment Day:** We’ll invite you to this if you have a successful first interview. There’ll be numerical tests; logical reasoning tests; a group or individual exercise; and a written exercise. For Strategy, there’ll be a senior case study interview, a group exercise and a presentation exercise (this will be the final stage for this area).
**Final Stage:** For Management Consulting, Economics and Sustainability and Climate Change, your second and final stage interview will be with a senior member of the team. Like your first interview, this will be competency-based so be ready to talk about your skills and how you gained them. For Economics, this will also include a technical scenario.

**Offer:** We’ll tell you whether we’d like to make you an offer as soon after the final stage interview as possible.

**Pre-employment Screening:** Accept our offer and we’ll check your grades and job history, so please make sure everything’s correct before you send us your application. We’re known for accuracy, so carrying out checks like this protects our reputation.

**Before You Join:** The support starts as soon as you say ‘yes’. So you feel part of PwC well before your first day, we’ll invite you onto our onboarding website and Facebook application where we’ll keep in touch with news, advice and information. You can also network with other students about to join us.

The recruitment process may vary slightly across business areas so check specific details on our website at [www.pwc.com/uk/careers](http://www.pwc.com/uk/careers)

**Online Tests**
There are a number of possible tests that you will be asked to go through, such as numerical, logical or verbal reasoning tests. The choice of tests will sometimes depend on the business area that you have chosen or prioritised. Some online practice will definitely be helpful to your performance on the assessment day. Such tests are usually categorised under Psychometric Assessments, a term which most of you should already be familiar with. As seen below, there are various psychometric tests that you may encounter throughout your application:

**Numerical Reasoning:** Tests on inference from data such as tables, graphs and reports. It is imperative that you are able to analyse data, spot trends and follow numerical logic.

**How to prepare:** Revise the basics of mathematics both with and without a calculator. Familiarise yourself by visiting the financial section of a quality newspaper. Look at graphs and tables and practice establishing relationships between the numbers.
**Verbal Reasoning:** Tests that measure your ability to digest and evaluate the logic of verbal information. Such skills usually include that of summarising.

**How to prepare:** Read more articles from newspapers and journals and practice summarising the key points.

**Logical Reasoning:** Tests that do not include the usage of any numerical or verbal skills at all. You will have to be able to distinguish information or rules that are relevant to solving problems in a systematic and analytical manner. These tests are usually given as sequenced patterns and you will be asked to predict the next pattern in line.

**How to prepare:** Obtain any abstract or shape-based puzzles that will require you to identify the sequence by analysing the information given to you. Even things such as planning an outing will assist you in preparing as it will require you to think about the sequence of tasks that you will do.

Useful Resource: www.shldirect.com

**BIG 3 CONSULTING FIRMS**

**The Boston Consulting Group**

Typically, there are 2 rounds of interviews at BCG. There will be 3 separate interviews in the first round and 2 additional ones in the second round. The interviews are generally divided into three areas: personal background, case studies, and an opportunity for you to ask BCG any questions you may have to know them better.

**Personal Background:** This is the part that BCG will make use of to know you better and how you can fit into BCG. Make sure you are clear of your motivation to join BCG and the reason for your interest in pursuing such a career. The interviewer will be able to pick up whether your motivation stems from genuine interest through your answer and body language. Also, you will be asked to describe a few scenarios that you might have been in, such as a time when you were able to overcome certain obstacles, and how you have made an impact in a team of people you worked with.

**Case Study:** In this part, you will be given case studies to work on. They may be a reflection of a real client project so you will be able to gain an insight into what work is like at BCG. You will not be expected to have prior knowledge on the specific business area, but you are expected to have a clear and logical reasoning process. Substantiate your reasons explicitly and explain every step. There is no right or wrong.
For practice on the case studies that you might encounter during your interview, please visit the following website for a few examples: http://www.bcg london.com/join_bcg/interview_prep/practice_cases/default.aspx

With the addition of our case study run-through in the later part of our guidebook, you should be more familiar with the types of case studies presented.

Questions and Answer: This is the part where you will be allowed to ask questions about working at BCG. Do think through this before you sit for your interview, as this may help you in deciding if BCG is the place for you. For all you know, very insightful questions might give you a bonus point!

McKinsey & Company

As with all other firms, you will need to submit your online application before anything else. Remember, this is one of the most crucial steps as the CV-screening stage is usually the one that shaves off a sizeable amount of applicants.

If you have gotten through, prior to your first round of interviews, you will have to sit through the McKinsey Problem Solving Test. Do be aware that this test deviates slightly from the norm of any case studies test. It is used to test your ability in solving problems using ‘deductive, inductive, and quantitative reasoning’. You will be given 60 minutes to answer a paper with 26 questions, usually in a multiple-choice format. Below is a link on the McKinsey website that leads to a practice Problem Solving Test: http://www.mckinsey.com/locations/UK_Ireland/How_Do_I_Apply/%7C/media/Reports/UKI/Problem_Solving_Test.ashx

Round 1: In this round, you will have two 60-minute interviews, with each consisting of one case study and one personal experience example. This is where the typical business case studies may come in. Prepare for this by practicing more case studies available online. Also, as case studies may cover both familiar and unfamiliar business areas, do read widely so that you will be caught off-guard less often. The second part will be on personal experience, where you may be asked to describe any instances in which you were expected to lead or play a significant role in a team.

Final Round Interview: This will take the form of a half-day assessment that will see an amalgamation of all sorts of tests. Expect more business case interviews and personal experience examples. In addition, you may have to go through one-on-one role play exercises and a written Advanced Problem Solving Test.
Bain & Company

If you have successfully passed through the online application, you will be required to sit for two rounds of interviews, each consisting of about two or three 35 - 40 minutes interviews.

**Round 1:** The first round will involve you meeting with two associate consultants and a consultant in Bain’s London Office. You will be presented with case studies, largely revolving around the discussion of Bain cases. Also, you will have the chance to share your achievements and goals during the course of the interview. Do grab the chance to ask your interviewers any question to understand work at Bain better.

**Round 2:** After passing the first round, you may meet with Bain’s senior consultants, managers, principals or partners. There will be three case interviews, among which one will be a written case. You will be given time to prepare for the written case beforehand. Bain will provide you with 20 - 30 slides on the client’s situation and key questions on the case. You will then be given 35 - 45 minutes to review your data and prepare a short summary on your thoughts and recommendations before the interview.

**OTHER CONSULTING FIRMS**

The application process of other consulting firms mirrors that of the Big 3 consulting firms, albeit with slight modifications. It is advisable to check the exact process from each firm’s website or email its recruitment officer in order to prepare adequately. We have included the process for one of our sponsor firms with some tips from an intern who has successfully navigated through the application process.

**SIMON-KUCHER & PARTNERS**

**Application:** Submit your CV and cover letter through Simon-Kucher’s online application tool. An interesting point about this submission is the additional requirement in the cover letter that requires you to “share an interesting pricing strategy in real-life that has caught your eye, be it a successful or failed one”. The recruitment officer last year has specifically stated that too many applicants have mentioned Apple and its iPhone/iPod series and you definitely do not want to cite that example if you wish to stand out. Do spend some time thinking about this additional requirement to demonstrate that you’ve done your research in the analytics of Pricing as well as read up sufficiently on business affairs to impress Simon-Kucher.
Psychometric Tests: Once you have passed the CV and cover letter screening, you will be invited to complete a psychometric test. This includes the standard numerical and logical test (which you can practise on SHLdirect.com since they use the same test platform).

Phone Interview: Once you have met the benchmarks for the tests, you will be notified of a phone interview with a Simon-Kucher representative (whose appointment ranges from a Senior Consultant to even the Managing Partner.) The telephone interview will last approximately 30 minutes and is designed to explore the following:
- Interest in Simon-Kucher
- Knowledge of Simon-Kucher
- Experience and skill set that are relevant to Simon-Kucher
- The case-study or example you included in your covering letter

Do prepare these questions by conducting your own research (either by attending the Simon-Kucher firm events or asking past interns about their experiences) and brainstorming examples you can use to make a strong case for yourself as a candidate for the internship. There will also be an impromptu case interview to test your logical thinking skills, and the best advice is not to panic and verbalise your thought process with your interviewer slowly and make reasonable assumptions as you go along.

Final Interview: You would have outshone 75% of the applicants by the time you progress to this final stage, which consists of a prepared presentation/Q&A and HR interview.

The presentation/Q&A and competency interview are designed to explore your business acumen, analytical skills as well as core competencies. This will be conducted by one or more of the senior team. The presentation topic will be given three days before the scheduled interview date. You are supposed to talk through your slides to the interviewers for approximately 20 minutes, followed by a 10 minute grilling session by the panel. There will also be a short case study which can easily be solved through simple and logical thinking.

The HR interview with the recruitment officer will explore your motivations and how you fit into the culture at Simon-Kucher & Partners London. This is where you can demonstrate your conviction and enthusiasm for working in Simon-Kucher and it is not unusual to see highly qualified candidates not being offered an internship because “their reasons for why they want to work in Simon-Kucher are too generic”. Feedback is also given through email for candidates that failed to secure an internship with Simon-Kucher after their final interview.
Chapter 5 - Resume and Cover Letter

Overview
Before you can land yourself with a consulting interview, going through the process of writing your resume and cover letter is inevitable. However, you have to bear in mind that it is vital to write your resume and experiences tailored only for consulting. Before starting on your resume, you will have to decide upon which firms you are interested in and be aware of the application processes and respective deadlines. For each firm that you are interested in, you have to find the appropriate contact via on-campus recruiting/networking or the company's website. You can then apply to the firm via their online application tools or by crafting a cover letter specific to the firm. Some companies with online recruitment tools require applicants to attach their cover letter and resume after filling up the online application.

What to write in your resume?
What you have to understand is that consulting firms receive a high volume of applications annually and they are only able to interview a small portion of applicants. Hence, your resume plays an important role in the selection and elimination process. Your resume should not only state your achievements, but also provide some sense of the scale of the achievements.

In general, you will need to include:
• Personal information (i.e. name, address, contact number, email)
• Sections for educational background, work experiences, extracurricular activities, interests and skills/achievements
• Key information on each section (i.e. relevant titles, location, time period, duration)

Education
• Details of graduate work/tertiary education
• Degree subject, university, degree grades and any major awards (with specific dates)
• Include significant academic projects (e.g. thesis, research work)
• High school diploma or “A” level results

Work Experiences
• Major roles and key day-to-day responsibilities (consulting related)
• Impactful events (i.e. what changed due to your direct involvement)
• Skills and experiences gained
Extracurricular activities and skills
- Extensive involvement in any sports, societies, student associations, activities or roles
- Leadership positions and responsibilities – evidence of impact and legacy, exceptional level of commitment and effort and initiative-taking
- Volunteer and charity work

Languages
- Foreign language skills (business conversational ability)
- Rate basic, competent or fluent

Achievements and interests
- Prizes, awards or scholarships – state how you achieved and how these achievements showcase your strengths
- Interests and hobbies and how they exemplify your character and personality

It is advisable to write the details in bullet points instead of paragraphs. Also, bear in mind that consulting resumes should be kept within one page. Ensure that there are no grammatical or spelling errors and that the overall resume looks professional. PDF the file to avoid misalignment. Always be specific and detailed, especially when mentioning grades. If you are educated outside the UK, you will have to explain the grade in its context.

How to tailor your resume for Consulting?
You can increase your chance of being selected for an interview if you know how to tailor your resume and cover letter to a specific consulting firm and position. You need to exemplify the following factors in your resume to allow the recruiters to gain access to your portfolio in a glance.

- **Academic strengths and performance:** Recruiters look out for outstanding academic records. A first or 2:1 in University (expected or received) or equivalent would be highly sought after. State if you have won any academic prizes, awards or scholarships.

- **Evidence of leadership qualities:** Consulting firms look out for applicants who display senior management potential as they are more inclined to work with applicants who display a propensity for leadership. Evidence of such qualities includes leadership positions undertaken in university and/or new initiatives started and implemented with minimal support.
• **Team-oriented characteristics:** Consulting firms work on a wide spectrum of projects and each project requires a different fit. Each project will require a different set of skills and resources and consultants will have to match up to the differing tasks by undertaking different roles with flexibility and adaptability. You should highlight activities or events that you have been involved in that demonstrate your ability to be a good team player.

• **Quantifiable individual accomplishments:** Firms tend to seek people who are reliable, committed, motivated, enthusiastic, responsible and able to produce work with quality. You must be able to exemplify these traits through real life examples or events so as to fully convince the recruiters.

• **Technical and quantitative skills:** To distinguish yourself from the vast number of applicants, it is recommended that you put emphasis on the technical skills, foreign languages, academic prizes, awards or scholarships and publications that you possess or have achieved.

**What to write in your cover letter?**
Your cover letter is equally important in the application process as it demonstrates your writing style and creates the first impression on your recruiters. When writing the cover letter, you should be specific to the firm and position that you are applying for and take this opportunity to relate your skills and experience to the recruiters. The cover letter should state and accentuate qualities that you possess and your suitability for the job.

Below are some standard components in the cover letter intended for consulting firms.

• **Introduction:** Who are you and which university are you attending/have you attended? Why do you want to work for this firm? What is it that attracted you to apply for this firm and/or role?

• **Relevant experience:** What consulting experience do you have? If this firm has a speciality (e.g. a technology consulting firm), explain why you are interested in that specialty.

• **Interest in consulting:** Briefly discuss what is it that attracts you to consulting. Is it the competitive environment? The dynamism of the industry? The large and diverse clientele base?

• **Interest in the firm:** Why this firm in particular?

• **Closing:** Always thank the reader for his/her time and consideration.

After writing the cover letter, you should always proofread to ensure that there are no spelling or grammatical errors. Be sure to take note that you have written that correct company’s name and not mistakenly sent an application intended for ABC Company to XYZ Company. The consulting industry is very competitive and the slightest mistake might cost you an internship or even a job opportunity. You should also note that the cover letter should be kept to one page.
Chapter 6 - Competency Interview Tips

Below is a list of the most popular questions asked in a typical competency interview to assess whether you possess these competencies. Ensure that you have at least two different examples that can be used to answer each of the suggested questions. One should generally be work/study related; one should be related to extracurricular activities.

Ideally you should plan answers to all of the below questions. With each of the questions consider the ideal profile listed below the competency heading and ensure your answers demonstrate these qualities. Once planned, please practice answering them orally, in front of a mirror or to a friend/mentor/tutor.

Many guide books and application websites have advised applicants to answer these competency questions using the STAR technique outlined below:

Situation (What was the situation/circumstance? Elaborate the context especially if it’s school- or country-specific, which the interviewer might have no knowledge of e.g. National Service in Singapore/Finland or certain school traditional events.)

Task (What was the task at hand to resolve this situation? What was your thought process when coming to decide what the action to be taken was?)

Action (What did YOU do? Outline your specific role and responsibility in executing the action. Many applicants use ‘WE’ when talking about the action taken but unless the interviewer is recruiting your whole team into the firm, they don’t really care what the others did.)

Result (What did YOUR action accomplish? What was the significance of your action? Substantiate the results with either statistics (e.g. raised 10,000 pounds in sponsorship for a charity event) or long-lasting qualitative impact (e.g. changed the way things were run in the firm you were interning in).)

Applicants generally stop short of talking about Results when it is the most crucial part of the whole answer – interviewers want to know that you can make/have made an impact and will continue to do so when you’re working in their firm. It is recommended that applicants talk about 3 – 5 minutes per example using this technique; the exact duration to discuss an example should be gauged by the body language or replies of the interviewer. The last thing you want to do is to bore your interviewer!
1. **COMMUNICATION & TEAM WORK**

Applicant is able to demonstrate the ability to communicate well and with ease with others. He/she can listen and understand the needs of others well (client-focused) and articulate complex ideas into digestible content. He/she is also a team player, which is very important in the actual work since the projects are handled by a team within the company.

- Tell us about a time when you had to influence others and persuade them that your course of action would be better than theirs. How did you do it? What did you learn?
- Can you describe a situation when you have worked in a team on a major project? How did you contribute to ensuring the team performed the tasks set and worked well together?
- What personal qualities have you used to build relationships with peers or with people in authority?
- Please describe a time when you’ve had to speak in front of a large audience. How did you prepare? How was it received? *Asked in Deloitte Summer Vacation Scheme interview*

2. **ACHIEVEMENT OF GOALS**

The applicant shows ease in taking ownership of any work assigned to them and is driven towards delivering work of a high standard. He/she needs to show adaptability and tenacity when faced with challenging circumstances to deliver uncompromised results. Time-management and people-management skills should be demonstrated to achieve these goals.

- Can you tell us about a time when you’ve had to assume more responsibility than your job or role required? What was the situation? What was the outcome?
- What has been the most difficult task you’ve had to complete? What was the outcome?
- Over the last three years tell us about the achievement of which you are most proud of? Why are you proud of this? How did you achieve success?
- Can you tell us of a time when you produced work that clearly exceeded expectations. How did you achieve this?
- Share with me a time where you had a goal and how did you manage to accomplish it? How would you do things differently if given the chance? *Asked in Deloitte Summer Vacation Scheme interview*
3. **ANALYSIS & JUDGMENT**
Candidate effectively explores key issues, analyses them sufficiently, exercises sound judgment and makes timely decisions based on achieving an optimal solution. These are particularly necessary skills in the consulting industry as you’re providing advice and recommendations to your client based on your analysis and judgment. It is always beneficial to show that you weigh all your options before making an informed decision – demonstrate that you’ve considered all quantitative and qualitative data, and taken into account the views of all stakeholders.

- Tell me about a time when you made a decision. How did you come to the conclusion and what steps did you take to consider? What was the outcome? *Asked in Deloitte Summer Vacation Scheme interview*
- Can you describe a time when you had to learn a lot of new and difficult concepts quickly? What was the outcome? What did you learn from the experience?
- Can you describe a situation where you had to make a decision and you didn’t have all the information you wanted? What was the decision? What doubts did you have?

4. **CAREER MOTIVATION**
Applicants show a genuine interest in working within the industry and are aware of the organisational structure of the firm. They are able to articulate well their reasons for working in this sector in general and their chosen division in particular and are able to demonstrate that they possess all the requisite skills for working in this company. Ample research must be conducted in order to answer these questions convincingly (surfing the company website is a first step, but in order to stand out, one should attend the firm’s presentation/insight days and talk to the employees in the firm to ascertain if the culture and the applicant are a good fit). Showing the interviewer that you know what the firm really is before applying assures them that you are a good fit with the firm and genuinely desire to work in the firm rather than just casting your net wide in the recruitment process.

- What made you apply for this role? What are the attractions of the role? What concerns do you have?
- Why do you want to work in this firm? Have you considered applying to other firms in the industry? *Asked in Deloitte Summer Vacation Scheme interview*
- How did you prepare for this interview? *Asked in Deloitte Summer Vacation Scheme interview*
- What is your understanding of the ACA/ACCA/ICAS/CFA/CIMA (any qualification for your applied division) from your research?
- What do you think you will be doing in this role during your internship? In your first two years?
- What are your longer term career plans and aspirations? Five years? Ten years?
Chapter 7 - E-Tray Exercise Tips

What is an E-tray exercise?
An E-tray exercise is typically a session held within an assessment centre to test one’s decision-making and time management skills, communication and attention to detail. Participants in an E-tray exercise have to undergo a computer simulation of an email inbox where they have to respond to questions from relevant colleagues presented in the form of emails using the background information provided.

The assessment requires you to carry out two principal tasks:
1. Choose the most appropriate and effective action to take on the e-mails that appear in your inbox. (Inbox exercise)
2. Write an e-mail communication about a particular issue in the exercise. (Written exercise)

Who uses E-tray exercises in their assessments?
- Deloitte (after passing the numerical and logical test)
- KPMG  (after passing the situational judgment, numerical and logical test and first round interview – part of the assessment centre termed ‘Virtual Office and Analysis Exercise’)
- Ernst & Young

What is the success rate of passing an E-tray exercise?
Only about 30% of those that complete the test pass it and go on to complete the interview. Hence, please be aware that the e-tray exercise does require a great deal of preparation.

Are there any simulations for me to practice doing E-tray exercises?
- http://faststream.civilservice.gov.uk/How-do-I-apply/ (click on the ‘Example E-Tray Exercise’ link and follow the instructions)
- http://www.ipacweb.org/conf/02/ibprep.pdf (Background information spans from pages 6 to 28, actual e-tray questions start from page 29 with answers at the back)
- http://www.assessmentday.co.uk/in-tray-exercise.htm (Questions in this exercise are open-ended, which is generally not the type being asked in actual e-tray, but seek to understand the issues at hand and potential questions that can be asked from the background information and compare it with the answers)
General Tips:

- It’s all about TIME MANAGEMENT: Candidates mainly fail on running out of time to deliver accurate answers, and writing a well structured and well laid out recommendation email within the time limit
- Wear business attire for the e-tray assessment day, as you would for an interview
- You do not need to bring a calculator and you will not be allowed to use a calculator during the assessment; the calculations in the assessment will be simple enough to perform manually

Completing the Inbox Exercise (Duration – 60 minutes):
Your assessor will read through the instructions for completing the inbox exercise. There is not a lot of preparation you can do for this part of the exercise. You will be made to sit in front of a computer with a standard Microsoft Outlook Inbox open. On the left hand side you will see a few mail folders that you will be required to refer to during the course of the exercise.

You will be asked to read a number of emails in your inbox and you will be presented with four options for responding. You will need to select the option you believe is the most appropriate response. You will not be able to change your responses so please make sure you have read all of the relevant information in the inbox before responding. There will be a set of about 7 or 8 core emails in the inbox at the start, and thereafter a new email will be sent based on your response to each issue. Therefore, the faster you respond to each email, the faster the emails will come. You can expect about 3 to 4 emails in total about a certain issue. Further emails will come into your inbox as a result of the option you select. You should respond to these once you have reviewed all of the information in the email.

1. Read all the emails in the inbox before you start responding to them. Often emails will link to each other and later emails may give further details to help inform your response. Some emails might only come after you have answered the previous one. Hence, it is best to work through the emails with an expectation that there will be more to follow.

2. Do have a QUICK skim of any new emails that come in as some of them might have an earlier deadline than the 1-hour mark and need to be dealt with sooner than other tasks. This is to test your prioritising skills and ability to pick up urgent and high importance emails that need immediate attention or have an earlier deadline than others.
3. Most emails you need to respond to will be in the format of multiple choice questions. It has been advised that the emails are fairly straightforward and it is just a matter of working quickly but accurately through them and ensuring that you are prioritising the more important emails. Some of your tasks will include:
   • Completing basic calculations
   • Extracting information from data provided
   • Making judgement calls on how to deal with demanding managers/unhappy clients etc.
   • Organising meetings with team members and/or clients to discuss specific issues

4. Be aware of time BUT DON’T RUSH THROUGH THE 7 OR 8 INFORMATION EMAILS AT THE START as they do contain the background information. Read the questions carefully (otherwise you will be omitting crucial details and getting the wrong answers). You will have 60 minutes to complete this part of the exercise and you will need to ensure you spend some time familiarising yourself with the inbox and also allow yourself time to answer all the emails. There is more than enough time to look over the data for 10-15 minutes and then start the task. You will have a visible timer to track how much time you have left. As a rough guide there will be approximately 20 to 28 emails in total coming through, at different speeds, within 60 minutes.

*Note: It is important that you do not select random answers at the end as you are being tested to see how you perform under pressure, and this will LOWER your overall score.

5. Some emails will not always have an obvious RIGHT answer, please look at all the information provided and give the most logical answer. Watch out for and pick up easy marks first, before you go into the more difficult options.

6. If the question asks who the most appropriate person is for certain information, you can look at the organisation charts to find the answer.

7. Some emails will be more quantitative in nature i.e. require you to perform simple mathematical calculations. Typically, the wrong answers that are listed will be common errors for that problem and can be misleading. For such emails ensure you look at the information provided in the folders to get all the necessary figures (sometimes more information than is necessary will be provided, to distract you).

Hint: these are good questions to get right (as there is likely to be only one correct answer), hence work accurately through the information provided to get the appropriate answer. Read the question carefully – factor in weekends when scheduling project start dates and watch out for units.
8. Read instructions and the question first; don’t read all of the information/data as some are not even necessary and are only there to distract you and make you panic. Work through the options in a systematic manner (e.g. Stay with one category at a time).

9. One should be aware of the information in the folders; note that there are emails containing attachments and know where to open them. The post about Deloitte E-tray exercise on Wikijob website contains a lot of useful information, especially tips like: dragging the toolbar to the left hand side, and opening all the attachments at the beginning and leave it there, etc.

Completing the Written Exercise (Case Study) (Duration – 40 minutes)
The second part of the assessment requires you to write a detailed email. You will be asked to respond to a colleague with a recommendation on the situation presented to you. You will need to decide between three options. We recommend spending a few minutes reading the email before starting your response so you are fully aware of what is being asked.

You will be asked to justify your recommendations with some analysis of the information that you were provided. You will also be expected to include some points on why you decided against the other options. It is therefore important to ensure you structure your answer well.

The exercise is designed to assess your written communication style as well as your ability to reason with the information provided. We recommend you spend a few minutes considering the format and structure of your communication ensuring you have addressed the email, made good use of paragraphs and finished the email appropriately. There will not be a spelling or grammar check facility on the system being used so we advise candidates to review their work before the end of the exercise. You will be marked down for poor spelling.

1. It is important that your answer shows a good amount of analysis. Consider the pros and cons of the given options and fit them into the context of the company based on the respective alignment with the firm’s objectives and modus operandi. Such awareness will illustrate your deeper understanding of the subject matter and allow your answers to shine amidst other applicants’.

2. Timing is the most important thing in the written exercise. The suggested time plan is:
   • 0 – 10 minutes: Read through the information and make notes
   • 10 – 15 minutes: Plan your email (by typing out the sub-headings, bullet point ideas for sub-headings and signature)
   • 15 – 35 minutes: Writing the email – typing out all your points and elaborate suitably
   • 35 – 40 minutes: Conduct grammar and spell-checks
*Note: Do not get bogged down on which option to choose – they are all valid to some extent and more time should be spent justifying why you chose that option instead of deciding which option to choose (which a lot of candidates regret wasting time on afterwards when it is too late!) Don’t explain each point in too much detail. Keep it short and concise, you can go back to expand on it later.

In Summary:

• VERY quickly make your decision and start to focus on thinking of the reasons for the recommendation. Just think of 2 to 3 positive points/advantages of the choice you made. Elaborate with one or two sentences.
• Briefly mention that the other two options have significant drawbacks and briefly state 1 to 2 drawbacks in short sentences.
• Don’t forget to say that further research should be carried out to make a better decision, to make the email look more professional.
• Then go back and fill up the introduction and write a short conclusion before doing a quick spellcheck.

Suggested Format:
Good Morning/Afternoon [insert name of addressee]
Hope you are well. I am writing in response to your email to evaluate the various options for [insert task objective] and I would recommend the option of [XXXX]. My analysis and reasoning are laid out below.

Option A (As many as required)
Benefits:
Limitations:

Recommendations
With the above in mind, I would suggest that the company [perform the recommended action] because [summary of factors].

Conclusion
Based on the above analysis I would recommend the company to take the option of [XXXX]. I will also advise that the firm conducts further research to achieve a more holistic analysis on the case. Please do not hesitate to seek any clarification from me should any doubts arise.

Kind regards,
[Your name in the scenario]
Chapter 8 - Case Study Interview Tips

Never had your hand at a case study before? Here are some samples that are worth taking a look at. Practice is key, especially for someone who has had limited experience in working on case studies. Summarised here are different kinds of case studies that you might encounter in an interview. Do be aware that any kind of case can appear in your interview, so be sure to have looked through at least one of each kind before you step into your interview room.

A case interview is a scenario-based problem solving exercise. You will be tested on your framework and thought process. There is no right or wrong to the questions, thus the key point is to be able to substantiate your answers logically.

Case studies can generally be classified into three kinds of questions: Brainteasers, Guesstimates and Business case studies. You can practise all these types of questions by coming down to our Peer-led Case Interview sessions throughout the year!

Types of questions

BRAINTEASERS
Typical brainteasers might be posed to you to gauge your analytical processes and skills. These questions are not as common in present interviews, but are meant to surprise you and see how you think on your feet. Think through before you answer. Do not fret about giving an answer fast as this may affect your logical thinking process.

Examples are:

- “Why are manholes round?”
- “How do you fit a giraffe into a refrigerator?”

GUESSTIMATES
There can be many different forms of guesstimates. An example will be population-based:

“How many post offices are there in the UK?”
If I live in a town of about 16,000 people and I have 4 post offices, I will assume that the average rate is 1 post office serving 4,000 people. Further assuming that the average rate applies across UK and that there are 65 million people, we can work out how many post offices there are in the UK. There are roughly 16,000 post offices in the UK.
“How many people are there in the air of UK right now?”

Note that the question asks “in the air of UK right now”. Firstly, you should establish the reasons why people are in the air. You should explain that there are commercial and business flights, which probably have an average of 3,000 flights per weekday respectively.

Next, clarify that “right now” probably means that there are 1/10 of each category of flights in the air. Looking at commercial flights, we can estimate that its average capacity is 400 and has an average number of 12 staff on board. For business flights, we can also estimate that there is an average of 10 staff on board.

Clarify as well that there is probably 80% occupancy rate on each commercial flight as it is not very common for one to enjoy 100% occupancy rate.

Calculations

Calculating the number of people on commercial flights:
1 flight: 400 passengers x 80% + 12 = 332
1/10 of 3,000 flights a day = 300
Total number of people on commercial flights = 300 x 332 = 99,600

Calculating the number of people on business flights:
1 flight: 10 people
1/10 of 4,000 flights a day = 400
Total number of people on business flights = 4,000

Do be creative and also consider different sorts of reasons that people might be in the air for, such as engaging in certain activities like hang-gliding and parachuting. Add in a miscellaneous of maybe 400. **Grand total: 99,600 + 4,000 + 400 = 104,000**

Useful statistics to memorise:
- World population: 7 billion
- UK population: 63 million (can round up to 65 million for easy calculation)
- London population: 8 million

Useful website to practise these questions (from Oliver Wyman): http://www.oliverwyman.com/careers/63.htm
BUSINESS CASE STUDIES
You can be thrown with any kind of Business Case studies at an interview. They range across all the industries that you can possibly think of. There are a few types of cases that fall into similar genres, however. Shown below is a type that belongs to “New Business”. This category is one of the most commonplace case studies that you can see around. It would be wise for you to familiarise with such case studies as even if you are thrown with an industry that you are not that familiar with, you will be able to do well if you get the thinking process right! That said, still do read more so as to increase your knowledge on the various industries out there.

Sample Case Interview Question: You have a client, XYZ, a Fortune 500 British-Dutch multinational corporation headquartered in United Kingdom. It manufactures a wide range of consumer products namely foods, beverages, cleaning agents and personal care and is the world’s third largest consumer goods company measured in 2011.

Recently, XYZ wants to enter the clothes washing and dry cleaning business in the United Kingdom. They aim to set up a chain of retail shops that offer clothes washing and dry cleaning services. They are looking at an annual revenue of £1 billion and 10% operating profits from the new business in 3 years.

They have hired you to help them decide (1) if they should go ahead with the business and (2) if their expected revenues and profit margin are feasible.

Suggested Approach:
There are 2 ways that you can go about this case. The method that is more often than not used is the Porter’s 5 Forces Industry Profitability Analysis:
1. Threat of new competition
2. Threat of substitute products
3. Bargaining power of consumers
4. Bargaining power of suppliers
5. Intensity of competitive rivalry

Do read up slightly on such commonly used frameworks (e.g. SWOT Analysis, 7 S framework, Marketing Mix 4P framework etc). Although you will not go wrong using this explanation, many consultants may be tired of the same method used again and again. Hence, it may help if you think about this in another simple and powerful way.
• Firstly, is there sufficient demand in this industry and will XYZ be able to obtain a significant market share that is sufficient to generate their target revenue?
• Next, will they be able to make the required profits even if there is sufficient demand?
• What comparative advantages do XYZ have to enter this business? What makes them able to enter this business than other competitors?
• Is the new business in line with the vision and brand image of XYZ?
• Lastly, how is XYZ going to enter the industry, what is the mode of entry?

You should try to ask questions as you go along, as they are essential for you to understand how the industry works and you will be able to evaluate better from there:

What is the size of the laundry and dry cleaning industry in the UK and how fast will it grow in 3 years from now?
The size of the industry is about £10 billion and will grow 10% in 3 years from now (about 3% per year).

What are the kinds of shops and services that make up the industry in terms of percentage?
About 60% if retail full service shops, 10% industrial services like uniform washing services and 20% coin operated self-service.

How many retail stores are there in the UK?
There are about 40,000 retail stores in the UK. About 70% are small independent, family-owned business while the remaining 30% are small chains.

What is the most common and profitable form of service in this industry?
It is the “full plant” service where it conducts all of the processing on the premises. These also include pick-up and drop-off points.

What advantage does XYZ have as compared to other companies?
XYZ has some of the leading fabric conditioners in the UK such as Comfort.

With the above information, you can proceed to some calculation bits.
First, calculate how many stores the client should open to achieve their revenue targets. Ask your interviewer for further information for calculations:

1. On average, a laundry and dry cleaning store operates 300 days a year
2. Each day they process about 0.2 tons of clothes
3. They charge about £7,000 per ton of clothes

To generate £1 billion revenue, XYZ should open at least:
• 300 days x 0.2 tons = 60 tons.
• 60 tons x £7,000 per ton = £420,000
• 1 billion / £420,000 = approx. 2,500 stores in the next 3 years.

How much market share can XYZ capture in the 3 years?
In 3 years, the market size would be: £10 billion x 60% (full retail) x (1+10%) = £6.6 billion. Generating £1 billion will be equal to 15% of market share.

How is it possible for XYZ to achieve this market share in 3 years’ time given the fragmented competitive nature of the industry?
You can include strengths and synergies that XYZ can bring about, such as technology, economies of scale, distribution, marketing, branding and advertising.

How can XYZ make 10% operating profits?
(Do ask your interviewer on costs of operating on a per store basis.)

If you are given:
• Cost of labour = £7 per hour
• 6 labourer per store, they work 8 hours on average days
• Cost of detergents, washing solvents, fabric conditioner = £4,000 per ton of clothes
• Costs such as water, electricity and treatment charges = 10% of revenue
• Annual rental cost = £20,000

Thus, you are able to calculate: The annual revenue per store is = 300 days x 0.2 tons per day x £7,000 per ton = £420,000
• Labour costs: £7 x 6 labourer x 8 hours x 300 days = £100,800.
• Costs of detergent: 0.2 tons x 300 days x £4,000 = £240,000
• Costs of bills as above: 0.10 x $420,000 = £42,000
• Annual rental: £20,000

**Total annual costs:** £100,800 + £240,000 + £42,000 + £20,000 = £402,800

**Profits** = Revenues – Cost = £420,000 - £402,800 = £17,200

**Percentage:** £17,200 / £420,000 = 4%

Next, you have to evaluate if XYZ is able to more than double the industry profit margin to get a target of 10% profits? Also, you can carry out a discussion on if this goes in line with the vision of XYZ. Whether or not you decide that XYZ should enter the industry, you will neither be right nor wrong. The most important process is to think through carefully and substantiate your answer with logical arguments. That would be what is most important.

**Useful Resources:**
• Introduction to Case Interview: [http://issuu.com/mbacase/docs/crack_the_case_system_case_basics](http://issuu.com/mbacase/docs/crack_the_case_system_case_basics)
• Vault Guide to Case Interview
• Case In Point by Marc Cosentino
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<td>-</td>
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