



**Rutgers Consulting Group**

# **Consulting Handbook & Recruiting Guide**

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## Introduction to Consulting

### What is Consulting?

Consulting is when an independent third-party is contracted to provide insights and recommendations for a company or organization. To illustrate this, imagine that you have a really tough problem and you're not sure what to do. As an individual, you might phone a friend or family member. Similarly, when Fortune 500 companies have large, unstructured problems that they can't solve alone or difficult questions that they can't answer themselves, they'll hire a consulting firm to find the solution and provide a comprehensive recommendation.

You might ask what types of problems consultants are hired to solve. This is what makes consulting such an interesting field: consultants can be hired to solve problems relating to strategy, operations, implementation, technology, marketing, and more. Consulting firms generally have branches of consultants capable of solving any type of business or organizational problem for their clients.

### Why Should You Pursue Consulting?

We just provided a very broad definition of consulting and it might not be clear yet where consulting fits into your professional path. Consulting firms hire individuals from nearly every background (business, science, engineering, humanities, etc.). That said, most hires (although certainly not all) from a non-target background have a degree with some sort of technical or business edge, either in the form of a double major or minor.

Some reasons that consulting is arguably one of the best career starts are as follows:

1. **You gain tremendous exposure:** Some say that 5 years of experience in consulting is like 10 years in industry. The reason for this is that consultants typically work on high-impact projects for just 3-6 months, so they can see a wide variety of business problems and situations across many industries very early on in their career. Additionally, consulting (like the rest of professional services) typically operates at a rapid pace with tight deadlines and somewhat longer hours. This means that consultants are gaining experience much quicker than the average professional in industry.
2. **You develop a strong toolkit:** Most skills needed and developed in consulting are not taught from your classes in college. If you have the opportunity to intern or work at a consulting firm, you will be humbled by the amount that you don't know. On the bright side, consulting firms allow their associates to "drink out of the firehouse" and, because of this, not only will you develop strong and highly valuable skills, but you will also learn tremendously about various industries. In addition, consultants are valued for the skills that they develop in structured communication and problem-solving.
3. **Working With the Brightest Minds:** Because consulting firms are looking for highly competent, team-players with exceptional problem-solving skills and drive, you will have the opportunity to work among some of the smartest and accomplished people. While smart and motivated people



can be found anywhere, consulting firms have an exceptional abundance of brainpower. Put yourself in a room of people who are smarter than you and this is where you'll learn and grow the most. Ask most partners in consulting why they've stayed for 10+ years and they'll tell you that it's because the people are amazing.

4. **Compensation & Progression:** It's no secret that consultants are well-paid for their work. While compensation varies depending on size and prestige of the firm, most new-grad consultants at the time of writing this document can expect to earn at or above \$100K in just their first year out of college. Additionally, pay bands in consulting grow rapidly above the most junior levels and regular promotions accelerate compensation much faster than traditional paths in industry.
5. **Exit Opportunities:** If you are unsure where you want to be long-term in your career, but you know that you want to have options, consulting is a perfect start for you. In fact, many college grads join consulting firms for just 2-4 years to gain valuable experience before finding their "passion" and pivoting to a different interest. Working at a top strategy consulting firm can open many opportunities including: corporate strategy, product management, private equity, and more. Even firms outside of the top-tier category offer a multitude of exits in operations, corporate leadership, and business development. Depending on the type of experience you gain as a consultant and the projects/offices you work in or are staffed on, you can be a strong fit for high-level jobs in most business capacities across several industries.

Additionally, a very popular route among consultants is to go to top business schools after a few years. In fact, nearly 20-30% of admits to top schools, like Harvard, Stanford, and Wharton, stem from backgrounds in consulting. It's one of the largest feeders to a top MBA, which can be used to pivot back into consulting at a higher level or into other lucrative industries.

## Pursuing Industry vs. Consulting

Consulting is an industry of solving problems for external clients. This raises the valuable question of "Why not just go solve problems in house for companies in the industry that I want to work in?"

In all honesty, if you know that you will only be happy doing one type of work in one type of industry, then there is an argument to be made for doing that and not wasting your time in consulting, especially as industry jobs can provide better work-life balance. However, in line with the "Why Consulting" reasons above, consulting typically provides faster progression, higher pay, and greater variety of experience earlier on in your business career that can propel you faster to where you want to go later on in your career.

Additionally, while the idea of working in Corporate Strategy or Corporate Development for a firm in your industry of choice may seem appealing, often these roles are incredibly competitive and typically achieved by individuals who spent a few years in consulting or other client services positions first.



## A Day in the Life of a Consultant + Perks

Consulting is not a 9-5. Because consultants work around the clock to meet their client's demands, they typically work 60-75 hours per week. This is particularly true of strategy consultants at firms like McKinsey, BCG, and Bain. Anecdotal evidence suggests that, particularly since COVID, Big 4 operational consultants work a bit less: around 50 hours per week.

In this long work day, you can find consultants typically doing several things. First, consultants spend a lot of time either meeting with their case team or their client to brainstorm ideas, share individual updates, and push projects forward. When not in meetings, the work of a consultant is highly variable depending on the needs of the project.

Some projects are quantitative and involve analyzing large amounts of data (usually in Excel) or performing business modeling for the client. On the flip side, some projects are qualitative, meaning that you might spend a lot of time interviewing stakeholders, combining secondary research insights, and synthesizing qualitative findings as opposed to tabular data.

At the end of the day, once consultants have done the research and analysis necessary to solve the problem, they need to convince the client of their solution. This is where Powerpoint comes in. Consultants are famous for developing beautiful slide decks with compelling storylines in order to deliver their recommendations to the client. Ultimately, this means that you will spend a lot of time in Powerpoint, especially at a junior level.

All these hours of Powerpoint and Excel don't come without their **perks**, however. Some of the biggest perks of consulting are as follows:

1. **Travel:** Though firms have begun to travel less since COVID, many firms do still travel. For firms that travel often, you can expect to fly out on Sunday night or Monday morning, stay in an expense-paid hotel while you work at the client site throughout the week, and fly home Thursday night or Friday morning. While traveling, you can typically expense meals and you may find yourself exploring areas of the country or world that you never would've imagined traveling to. Consultants also typically keep their frequent flier miles and hotel points, allowing you to pay for future personal vacations with them.
2. **Food & Drinks:** While you can expense meals during travel, consulting firms are known for having plenty of opportunities to eat and drink on the company's expense. Many firms will comp your dinner if you have to work late, have catered lunches in the office, and sponsor plenty of happy hours and holiday parties.
3. **Community & Friendship:** Consulting firms typically follow a cohort model where new hires are hired at the same time and in waves. This means that you'll start working alongside other new grads who will likely become your close friends. In many other industries, hiring doesn't occur this way and you can't develop the same feeling of community.



4. **Weekends:** If you're reading this and deciding between consulting and investment banking, you'll like this: consultants *typically* don't work on weekends. Though the week is highly busy, weekends are usually off. Occasionally, depending on client demands or your case team's working style, you may have to work on weekends, but this is very rare.

## Career Progression

Career progression in consulting is highly structured and fairly standard across firms, but variation does exist. The typical ladder is as follows:

1. **Analyst/Associate** - 0-2 years of experience directly out of undergrad. In this role, you are an individual contributor and you are mainly expected to execute tasks assigned to you by those above.
2. **Senior Analyst/Associate** - 2-4 years of experience after undergrad. In this role, you are a bit more senior, expected to contribute more to driving the project forward with less guidance and you may have the opportunity to manage an analyst beneath you. You are still an individual contributor. MBA grads typically come in at this level.
3. **Consultant/Engagement Manager** - About 4-6 years of experience after undergrad. Consultants typically function as case team leaders. At this point, you are expected to manage a whole team, drive forward the project, do more of the high level problem solving, and begin managing client relationships.
4. **Senior Consultant/Senior Manager** - About 6-7 years of experience after undergrad (or 3-4 years post-MBA). Senior manager is typically the last point when a consultant must decide whether they want to "push for Partner" or exit consulting. At this point, you must manage upward with Partners and downward with a team. Your role shifts towards managing and delegating tasks as opposed to just execution and there is an even greater focus on client relationships. For Senior Managers to progress upward to Principal/Partner, they must begin to start generating revenue for the firm, a.k.a. "selling work."
5. **Principal/Partner/Managing Director & Partner (MDP)** - About 10 years of experience or more after undergrad. While there are many different titles listed (only varying slightly by seniority and tenure within the firm), this role is mainly about generating revenue for the firm and overseeing projects rather than execution. Partners typically oversee 5-6 projects at once, helping to check the work and inject their industry expertise into young project teams. The main indicator of success for a Partner is the strength of their client relationships and the amount of business that they generate for a firm. While they are technically working on projects, the main objective of this role is to sell work – in fact, sometimes individuals may leave consulting before this level because they don't like the idea of selling work/managing client relationships. For others, it can be exhilarating.



It is important to note that many firms follow an “up or out” model, particularly McKinsey, BCG, and Bain. This means that if you are not performing at the level that you need to be at to gain your next promotion, you will typically be “counseled out” – which means being put on a PIP (Performance Improvement Plan) or ND (Needs Development) and ultimately being laid off if no improvement. On the other hand, you’ll never be “stuck” in a dead-end spot at the firm because promotions happen so rapidly and on a routine basis.

## Industry Structure and Firm Overviews

You can have arguments about which firms are the best, and while it is true that some firms are more highly regarded than others, it is also hard to directly compare some firms because they do different work and compete in different spaces. The following section of this document will break down firms into some common categories and then outline some of the top firms within those categories.

### Category 1: MBB (Tier 1 or Big 3)

“MBB” is an abbreviation for the firms that are typically regarded as the best in the world: McKinsey, Boston Consulting Group (BCG), and Bain & Company. These firms are known for doing the highest level enterprise strategy work, making some of the biggest and most impactful decisions for their clients. Though they’ve developed capabilities in operations and implementation in recent years, these firms have been usually regarded as pure strategy consultancies. While these firms compete for a lot of the same work and provide similar compensation and exit opportunities, there are some differences in reputation:

1. **McKinsey** is known for “being the best.” They’re the oldest of the Big 3, one of the original management consulting firms, and pride themselves on having the greatest resource network and capabilities of any firm. While they have received backlash in recent years for some projects that might be seen as controversial, the McKinsey name will carry you incredibly far in your career; however, in pursuit of being the best, this firm is known to be a bit more cutthroat than the rest.
2. **Boston Consulting Group (BCG)** is known for being an innovative thought leader in the consulting industry and for having an academic culture among their consultants. BCG offers an apprenticeship model that allows consultants to grow and develop very quickly in their careers.
3. **Bain & Company** was actually founded by a former BCG consultant and is the youngest of the Big 3. Bain is known for making big and bold moves in the consulting industry and taking on some of the toughest projects. Additionally, Bain is widely recognized as the best firm for Private Equity Due Diligence work, priding themselves on their capabilities in that domain. Private equity exits, though not uncommon from any MBB, are particularly popular from Bain.



## Category 2: Tier 2 Strategy Firms

Though referred to as Tier 2, these firms are still phenomenal for enterprise strategy work. They are Tier 2 because they are not quite as prestigious as MBB, but many still pay comparably and offer the opportunity to do similar types of work. With regard to clients, Tier 2 firms still serve big name clients, but often they receive business from companies that may not want to spend millions of dollars on an MBB engagement as they will often do the work for a slightly cheaper price. Additionally, many Tier 2 firms have a “spike,” meaning that they are as good as MBB at very specific functions or industries, but do not have as significant capabilities in every industry. Lastly, though these firms are considered “T2,” they are typically as competitive to get into as MBB, particularly from non-target schools, because they are smaller and, therefore, have fewer spots available. The most well-regarded Tier 2 firms include the following in no specific order:

1. **Oliver Wyman:** This firm is known for its expertise in the financial services industry where it gained its start, but has rapidly grown in the past 15-20 years, increasing its exposure to other industries. Aside from doing great work, OW is known for being one of the only consulting firms that does not require consultants to get an advanced degree to make Partner. They value home-grown skills within the firm and prioritize recruiting out of undergrad.
2. **EY-Parthenon:** Second only to Bain, EY-P is known for its work in Private Equity and Due Diligences. Though this is their claim to fame, they also do a significant amount of enterprise strategy. A consultant here can expect to do a LOT of due diligence work.
3. **LEK Consulting:** LEK was actually founded by former Bain partners and specializes in Due Diligence work as well as Growth Strategy. Though the firm has capabilities across all industries, it is very strong in the Life Sciences and Healthcare sectors.
4. **Strategy&:** Formerly known as Booz & Co., this strategy consulting firm was acquired into PwC and now serves as their strategy arm. Strategy& is known for executive level strategy work. They also do a large amount of work regarding M&A deals and deal execution.
5. **Kearney:** Kearney is one of the original management consulting firms, founded by a former McKinsey Partner. Though they serve nearly every industry and function, they are known for their expertise in operations and procurement.
6. **Roland Berger:** This firm is a generalist strategy consulting firm founded in Germany. It is one of the only major strategy consulting firms with European descent. It is highly prestigious in Germany and, though not as popular in the U.S., still a great place to start a consulting career.





### Category 3: Operations, Implementation, and Technology

This category title is a blanket covering the consulting arms of the Big 4 Accounting firms (Deloitte, PwC, EY, KPMG), Booz Allen Hamilton, and Accenture. These 6 firms typically pay very similarly and offer similar work with some minor nuances. These are “management” consulting firms in the sense that the majority of the work that they do is implementation of solutions rather than strategy work. Whereas a company may hire McKinsey to develop a 5-year plan, they will hire Deloitte as a follow-up to implement the strategy. However, each of these firms does have a strategy arm, though much smaller in personnel count.

The majority of these firms generate revenue through either management consulting (operations and implementation work) or technology consulting. Technology consulting is becoming an increasingly growing and important industry, involving the use of consultants to develop digital strategies for a company and help them implement major enterprise technology systems. One example of these software systems might be Workday or Oracle.

With regard to reputation, Deloitte is known to be the most established of the Big 4 and generates the most revenue through its consulting services. Additionally, Deloitte recruits fairly heavily for its Government and Public Services consulting practice at Rutgers. Next, PwC is known for doing a lot of work on transactions (acquisitions, mergers, etc.), though they provide consulting services in nearly every area. Third in the Big 4, EY is known for having a strong commitment to ethics and doing a lot of work in the Financial Services sector. Lastly, KPMG is the smallest of the Big 4, but known for having a flexible culture. While there are some minor differences between these firms, they are more similar than different, offering very similar types of services across many of the same industries.

Accenture is a standalone known for being the best technology implementation consulting firm in the world. On a different note, Booz Allen Hamilton has a strong reputation for providing technology and management consulting services to the government and serves mainly public sector clients.

These firms typically pay somewhat less than strategy consulting firms, but are also slightly less demanding. Exit opportunities are strong, but private equity and some other top strategy/development exits are not possible from a Big4 role. Though not quite as prestigious as MBB or T2, gaining experience at these firms is certain to boost your career and is typically higher paying than most new-grad jobs. You also have the ability to lateral from a Big4 office to a strategy consulting role that will provide improved exits and pay.

### Category 4: Boutique/Specialized Firms

Boutique firms are smaller consulting firms that typically specialize in one industry or function. For example, a firm may specialize in the Life Sciences industry or they may specialize in the Turnaround and Restructuring function. The former will likely do any type of project for a pharmaceutical company. The latter will likely only do Turnaround work, but will do it for a company in any industry or several industries. These firms are typically smaller, with many being as few as 50 consultants up to as many as several thousand consultants and most being somewhere in between.



There are pros and cons to working at a boutique firm. On the positive side, boutiques typically give more responsibility earlier on, have less rigid career ladders and thus provide growth opportunities much quicker, and can give you the opportunity to do more specialized work if you have a specific interest. On the other hand, because these firms are smaller and more specialized, you likely will not have the opportunity to be a pure “generalist” consultant, the brand may not carry as far outside of the industry, and your exit opportunities may be constricted to the industry or function that you did most of your work in. For example, if you work at a life sciences boutique, your exit opportunities might be strong positions in commercial strategy at Pfizer, but not Google.

Some examples of top boutique/specialized firms are Putnam Associates, Altman Solon, Clearview Healthcare Partners, Insight Sourcing Group, Analysis Group, Alvarez & Marsal, AlixPartners, and Cornerstone Research. However, there are MANY boutique consulting firms and they can be a great opportunity for an internship or a full-time career, especially smaller, localized firms with 50 or less employees which may be more willing to take on underclassmen as interns. These firms are usually found by networking and job applications on LinkedIn.

## Recruiting Timeline

### General Overview of The Consulting Recruiting Timeline

If you’ve made it this far in the guide, you’re probably wondering: how do I get one of these offers? When do I apply?

Well, the answer is that you cannot just apply to one of these consulting firms without first doing some legwork. These firms receive many thousands of applications each year and some are rumored to have extremely selective interview rates. This means that in order for your application to be even seen and considered, especially coming from Rutgers which is a non-target school, you need to network, gain referrals, and make sure that someone of authority within the company is vouching for your application. This *might* get you an interview.

So, let’s work backwards from the application deadline to figure out when you might need to get started recruiting. You can apply for internships at these firms or full-time jobs, though internships will typically make your life much easier as you can then get a return offer for full-time. While internships exist in some places for sophomores or freshmen, this guide focuses on the junior year summer internship as this is what most consulting firms offer.

Typically, full-time roles and internships recruit around the same time with some firms potentially recruiting full-time hires about a month after internship recruits. Consulting application deadlines sprawl from late May of the prior year to September of the prior year. This means that if you want an internship after your junior year, you need to start applying at the end of the sophomore year and into that summer. The same applies for full-time roles with applications occurring during junior year summer.

Over the past few years consulting firms have moved up their timelines in the war to secure talent, but **at the time of writing this document in Fall 2023, the deadlines are typically as follows:**



**MBB** recruits the earliest with applications closing typically at the end of June or early July of the year prior to the internship or job. Some other firms like Oliver Wyman, and LEK Consulting additionally recruit around this time. It may help to start keeping your eyes open for applications opening up in May of the previous year. These firms process their applications in multiple deadlines (with the exception of McKinsey and LEK), with one or two in the summer and a final one in the fall. However, it is recommended to aim for your GPA, resume, and networking to be prepared for the earliest deadline or whatever the firm labels its “preferred deadline” – firms will often fill most of their class already by the time later September deadlines hit.

MBB & T2 firms will also run accelerated pipelines and programs for students who identify as underrepresented candidates in consulting (can include Black or Latino students, women, LGBT individuals, and veterans – but every program has their own definition) as early as the spring of an intern candidate’s sophomore year to connect with employee resource groups, diversity & inclusion networks. Deadlines for these programs tend to pop up in late fall and early winter.

**Big 4 and most other firms** open up applications in July and keep them open throughout August of the previous year. Some firms may even keep applications open throughout September, but by October, most firms have either wrapped up recruiting or began interviews. Some firms process in batches, but Big 4 and many others review applications on a rolling basis which means that once applications are open, you should be striving to submit your application ASAP.

**Our advice is that you recruit for every possible consulting firm, starting with the MBB timeline and continuously recruiting throughout the summer.**

## The Timeline of Everything You Need to Do Leading Up To The Application

So let’s work our way backward: if you want an interview after a June MBB deadline, then you need to start preparing several months in advance.

**The first thing you need to do is make your resume look like a consulting resume.** This means a neat format and containing experiences that involve problem solving, data analysis, business solutioning, and hopefully other consulting experiences. If you have these experiences, make sure your resume is in good shape to be shared about **3 months** before deadlines so that you can share it as you network. If you are aiming for MBB, this means around March. If you do not have these experiences, consider getting involved in the campus consulting club as well as case competitions on campus.

**Once your resume is ready, you should begin networking at least 3-5 months prior to when you want to apply (March if submitting at the end of June).** You can begin as early as you’d like, but it is possible that your connection may leave the firm before you apply if you network too soon. 3-5 months before is the sweet spot where you can have time to connect with the individual multiple times, speak with others on their team, and hopefully get a referral. Keep networking all the way until you apply. Although it is sometimes considered “tacky” to outright ask for one on a first call and most will never explicitly state it, **the end goal of networking is to get a referral and have your application sent to the top of the pile.** Read the later sections of this document for a bulletproof guide on networking like a pro and getting referrals to your dream firms.



Next, begin preparing for interviews even if you have none lined up. **Best practice, especially for top notch firms, is to begin preparing for interviews 3-5 months in advance.** So, if your deadline is at the end of June, you can expect an interview in mid or late-July. **This means that you are best off beginning your case interview preparation around the end of the Spring semester leading up to the recruiting cycle.** Some people can get away with doing 10 practice cases and some need hundreds. However, becoming a bulletproof master at case interviews able to crack any case requires more practice than most people think. Regardless of what firms say about the behavioral interview, most of the candidate differentiation occurs through the several cases that you will be presented with and you cannot get an offer at most firms with passing these cases near flawlessly.

If you have built a strong resume, networked heavily, prepared well, and applied, then you may receive an interview. **Keep reading through the following sections for more detail on networking, interview prep, and interviewing.**

## Introduction to Networking

### What is networking?

A quote that is said and often repeated throughout your college career is “Your network is your net worth.” This quote plainly explains the fact that the professional world is focused heavily on who you know and who knows you. This can be shown endless times when you are in your career. When you start in your career, in order to be placed on teams and projects that you are interested in, you will have to know the right people who can vouch for you and represent you where decisions are being made. When you are experienced in your career, you are going to need to bring in business to the firm or provide insight about something you might not know about—here you can tap on individuals in your network to come and support you.

In line with the professional world, this is also very true for your recruiting process. Networking is the process of meeting, speaking to, and remaining in contact with individuals in order to start and maintain meaningful relationships with them.

### What is the importance of networking?

Within the context of recruiting, networking is a very important facet of your journey in getting a job. Specifically, networking provides you with the opportunity to learn more about a role, a company, and an industry while also creating a platform to get a referral in the future. It is these conversations that will enable you to get your foot in the door when it comes to interviews and then allow you to have a unique story and stand out for other candidates. In addition to this, **it is important to note that certain strategy firms will not even give you the opportunity to interview for a role if you do not have an established network within the firm, especially shown through referrals.**



Although beginning to network may sound very daunting, you must network like crazy if you want to stand out from a non-target school like Rutgers. For inspiration, we would like to share with you a success story of where networking can be vital in your application process:

*“Going into my junior year, I had managed to get in contact with a top Partner at LEK Consulting who I needed a referral from. **Very few students from Rutgers had ever been hired to LEK and I knew I didn’t stand a chance at getting an interview without this referral.** I had several calls with this Partner who eventually referred me to HR. On a call with HR, they told me that they didn’t even open the applications for their internships to non-target schools. I was heartbroken, but I knew I would reapply to LEK for full-time roles.*

***So, for the next 9 months, I emailed this partner every 1-2 months, trying to solicit a conversation to talk about their experience in the industry, whitepapers they had written, and where they saw the business going. Each time, the Partner got too busy and rescheduled my call. After jumping through a dozen hoops for a call, I finally managed to pin down this Partner for a call and we had a great conversation, albeit 15 minutes. At the end of the call, I expressed how excited I was about LEK. She noticed my persistence in trying to get her on the phone, realized I was serious, and decided to give me a referral. I sent her my resume and 3 weeks later, I received notice of an interview at LEK. Sometimes you have to play the long game.”***

*- RCG member*

## How to Network

Starting to network can seem like a very arduous task; however, once you get started, momentum builds and it becomes much easier. The process of networking can be broken down into 4 separate parts: (1) Finding a Contact; (2) Reaching out; (3) Connecting; and (4) Following up.

**1. Finding a Contact** - responses rates with networking can be very low if you are talking to the wrong people via the wrong medium. The highest-yield way to find good contacts is to source them via LinkedIn or personal connections, find their work email online, and email them. Email is preferable to LinkedIn when possible as LinkedIn messages are not checked as often and *finding their email shows more effort.*

Next, you have to find the right person. To do this, you should be focused first on professionals who work at firms that you are interested in and are Manager level or above. Lower level employees can be valuable to speak to for learning about the firm, but individuals at higher levels have more pull when referring candidates. ***If you have never networked before, start by chatting with junior level employees several months prior to applications to learn about the firm and develop your ability to hold a great networking call. Once you develop your presence and sociability,***



**then start working on relationships with more senior members of the firm. If you can, aim for Partners as their referral almost guarantees an interview at many firms.** After narrowing down to the firm you're interested in, try to find people who have some connection to you and work in a capacity that you are interested in. **Rutgers alumni will typically have the highest response rates.** After you've exhausted alumni, try to connect via personalized messages to people who have similar organizational involvement, experiences, past workplaces, or majors. **Find any connection point you can and use it to personalize your connection. Finally, aim for consultants working in the office location that you plan to apply to later on.**

**2. Reaching out** - consists of messaging the professional that you would like to speak to, informing them about your background and your motivation for a conversation. Email is always suggested over LinkedIn as a message of reaching out - most firms have a standard email format using first & last names which can be found by searching online.

Poorly crafted messages will look bland and lead to fewer responses. If you can craft an effective cold email, you can grow your network significantly and rapidly. Below are some of the best ways to reach out to people in order to network and some template messages.

**a. Cold email:**

*"I hope this email finds you well! My name is \_\_\_, and I am a rising junior at Rutgers University, majoring in Finance with strong interests in strategy consulting.*

*I came across your profile on LinkedIn and noticed that you were a Rutgers alumni and a Partner at XYZ Consulting Firm. I'd love to connect to learn more about your experiences in consulting after Rutgers and [insert personalized connection point here]. If so, would you be available for a quick 15-30 minute phone or zoom call at [time/date]? If that's not convenient, please let me know some times/dates in the coming weeks that work best for you.*

*Additionally, in case you'd like to learn more about me, I've attached my resume below. Thank you for your time and consideration!"*

**Whenever possible, always do your best to mention something that you both have in common that gives clear reason for why you are reaching out to them in particular. Your message should not be able to be copied, pasted, and sent to some other consultant. If they are not a Rutgers alumni, then try to find another connection point.**

**b. LinkedIn message:**

*"Hi [First Name], my name is \_\_\_ and I am a rising junior at Rutgers Business School studying Finance and Business Analytics. I am extremely interested in consulting and I see that you are \_\_\_ at \_\_\_. I would love to connect and chat to learn more about your experiences. Thank you!"*



LinkedIn connection messages do not provide you with a lot of space, so they're best for when you can't find the consultant's email address online. Again, try to squeeze a connection point into your message if you have the space.

#### c. Introduction with HR

HR personnel in consulting are mostly administrative, but can be helpful for answering questions about the recruiting process, building a name for yourself for when your resume is reviewed, and connecting you with other people at the firm. To reach out to a recruiter, email them similarly to a cold email, but change your ask. Ask for a conversation to discuss what the recruiting process/timeline looks like and what they look for in a strong candidate. In this conversation, act curious about the role, find out as much as you can, and try to present yourself well so that they remember you. Do not be humble; make sure that they know that you are top notch and interested. You can additionally close the conversation by asking if they can connect you with any other consultants at the firm to learn more about the role.

##### **Warm introduction:**

*My name is \_\_\_\_, I am a sophomore at Rutgers Business School studying Finance and Business Analytics & Information Technology. \_\_\_\_ mentioned that you'd be a good person to connect with to express interest in 2022 internship opportunities at \_\_\_\_\_. I'd truly appreciate the chance to connect and talk.*

*As someone who is extremely interested in the intersection of business and science I have been following \_\_\_\_ for some time now, not only in what they do, but also how I can get involved and be a part of \_\_\_\_ in my career. Although I am only a sophomore, I have learned a lot from my previous internships—in a Wealth Management role and a Business Development role—ranging from consumer and competitor research to brand strategy, and hope to bring my knowledge to \_\_\_\_\_. In particular, I would love to bring my experiences and skills to roles such as \_\_\_\_ or \_\_\_\_\_.*

*I have also attached my resume for your reference. Thank you for your time and consideration. I look forward to hearing from you!*

#### d. Tips:

Networking is a numbers game, so reach out to as many people as you can in order to have the best chances speaking to someone. **We recommend emailing 20-30 consultants every week for a few months leading up to the application deadline.**

Don't just have a generic message for everyone. Take the time to incorporate some sort of personalization in order to ensure that people respond.

Create a networking tracker to make sure you are keeping track of who you reach out to, when you speak, and what you talk about. This can be an Excel file that tracks



names, roles, firms, when you last spoke to the contact, and if they have offered to refer you.

Take notes on every call you have. This will be important to reference when you follow up for another call.

### 3. Speaking

#### a. Informational call

On the call, let the consultant do most of the talking and show interest in what they are speaking about. They will like you more if you talk less.

Begin the call/meeting by taking control. Introduce yourself first, ask them to introduce themselves, and describe exactly what you want to speak with them about today. You should have planned questions in advance. These could be about the day-to-day job, the culture at the firm, project work that they have been on, or recruiting tips depending on who you're speaking to. Adapt your questions depending on the level, tenure, and relationship that you have with the person. If you're lost on what to ask for, search on google for the types of questions to ask. Prepare 5-10 questions.

After asking your questions, let the consultant speak as much as possible and ask more follow up questions. From time to time, you can inject a story about yourself that's related to what they do or spoke about, but otherwise make sure that you are actively listening.

Once you have exhausted the amount of time for the conversation, thank them for their time and present your "ask." Your "ask" could be simply whether it is okay for you to follow up with more questions down the line, whether they would be willing to connect you with someone else on their team, or even if they would be willing to help your application get seen (*sneaky talk for a referral*). Only make an ask for a referral if the conversation goes amazingly well. Some conversations will be tougher and your connection may not be willing to do any of the above. If you're too shy to make a significant ask of the contact, then at least always ask whether they can connect you with anybody else with XYZ experience that you are looking to learn more about.

### 4. Following up

#### a. Follow-up Emails

After every single call, make sure you send your contact an email within 24 hours that thanks them for their time and makes a personal acknowledgement of something that they spoke about. It could be something about their path/background that relates to yours, something about their firm, or something that you found interesting from the call. Regardless, personalize the email and make sure to express that you would like to keep in touch.

#### b. Keeping connection warm





To keep a connection warm, make sure you are reaching out to your contact every 2-3 months. Do not let more than 3 months go by without contacting the individual, especially if you are banking on getting a referral from them. To keep the connection warm, reach out asking for a quick 15-30 minute call about catching up, asking about their work/projects, recruiting advice (if they are a Rutgers alumni), or checking in on any connection point from your previous conversation. Reaching out around the holidays or to provide career updates can also be a good opportunity to keep the connection warm. Regardless, find some reason to call them that is both useful and enjoyable for them to spend their time on.

**c. Asking for a referral**

In an ideal situation, you may have been able to ask for the referral at the end of your first call with someone. Most times, this is not possible. Instead, after having your 2nd (or even 3rd call) with an individual, finish your conversation by letting them know that you really enjoyed speaking with them and that you have appreciated their time/advice. Then, express that you are recruiting, you know that it's competitive, and that you are really excited about their firm. Proceed to ask them if there is any way that they would be able to help get your application when you apply. If your call is long before you plan to apply, then let them know that you will reach out to them when you are applying. If you are applying ASAP, then let them know that as well so that they may get the referral done quickly.

## Behavioral Interviews

This section will outline the behavioral interview process, including the most common questions and how to prepare for them.

First, the behavioral interview is not usually the reason that candidates are selected, but it can be the reason that they are eliminated. Having strong behavioral answers is important for not only proving to your interviewer why you want the job and the skills that make you great, but also for passing the "airport test." Consultants spend many hours on teams together, so the airport test asks the question, "Would I want to be stuck in an airport for 12 hours with this person?" You need to pass both the skills and the airport test. To do this, you will need to prepare answers that show your excitement/motivation for the role, your qualifications, and your personality.

In all your answers, make sure to answer as structured and concisely as possible as well. Consultants are looking to see that you can communicate like a consultant.

### **The first types of questions that you'll be asked are:**

**A. Tell Me About Yourself (TMAY)**

1. Your TMAY should be a 1-2 minute pitch explaining who you are and exactly why you are here at the interview. You can find many ways to do this, but I have found success with the following method: You are introducing yourself (full



name/major/school) and then telling a linear story about the experiences you've had and how they led you to consulting at this firm. To do this, pick a few major involvements (internships, club experiences, pivotal moments) that you've had in your college career and, for each one, explain briefly what the experience was, what you gained/accomplished (in a consulting-relevant context), and what you still desired or were interested in that led you to your next experience. Use this drive for some new type of experience or skill as the transition to your next experience and repeat the format for each of the experiences that you want to include. Finally, conclude the answer with what you were driven to after your last experience and say "and that is why I'm here today. Doing this continually drives home the fact that everything you have done in the past exactly brings you to the interview that you are in.

#### B. Why Consulting?

1. This is an opportunity to show that you know what you are getting yourself into and very clearly describe why you want to be a consultant. The best way to answer this question is with some variation of the following format: *"I believe that consulting is currently the best career for me for three reasons... One... Two... Three. For these reasons, I'm confident that consulting is the right choice for me."* You can change the exact wording, but you want to convey three incredibly strong reasons for pursuing a career in consulting. You may know these already or you may want to search online what the best reasons are. Make sure you say the "One, Two, Three" when listing the reasons. This is top down communication and consultants love it.

#### C. Why This Firm?

1. This answer can follow the same format as "Why Consulting?": *"Within consulting, I'm confident that I want to begin my career at XYZ firm for several reasons... One... Two... Three..."* Make sure you have real and specific reasons for why you want to work at a certain firm. I've found that a balance between the actual type of work/projects that the firm does, the culture of the firm and people you've met, and any other very specific reasons that you can think of will answer this question well. To answer this, make sure you do your research on what the firm does and what the consultants there pride themselves on. You can find this out through networking or the internet.

**After these questions, you will typically be asked standard questions like "Tell me about a time when..." Use the following method to answer these questions every time:**

- A. Choose at least 8 of your best stories from your most impactful or impressive professional or academic experiences. Write them down and make sure you know the ins and outs of each story. Choose stories that are varied in context. Not all of your answers should be consulting experiences; interviewers will want to see diversity in your stories. Choose stories that showcase teamwork, leadership, personal impact, conflict,



problem-solving, failure, accomplishment, and/or strengths and weaknesses. These are the most common themes

- B. Once you have your stories, think about all the different ways you can spin them. Can one story be retold to focus on leadership instead of teamwork? Can one story be retold to focus on problem-solving instead of accomplishment? Each story should be able to be framed and used in multiple ways so that you never run out of stories in an interview.
- C. Now, practice delivering these stories against actual questions. To tell the story, use as “STAR+L” format EVERY SINGLE TIME:
  - 1. S - refers to Situation. In 1-2 sentences, describe the context of the story including the role/project. Be concise.
  - 2. T - refers to Task. Describe what the problem was or what needed to be done. Frame the task as monumental or challenging so that you can later tackle it in a heroic fashion. Again, be concise here to save room for the rest of the answer.
  - 3. A - refers to Action. This is where you describe the exact steps that YOU took to solve the problem. This is where you can spend the most time. Make sure to say “I did XYZ...” and avoid saying “We.” Interviewers are looking for personal impact, so you need to make it sound as though you are irreplaceable and no solution could have ever been reached without YOUR action.
  - 4. R - refers to Result. Describe the outcome of your actions and try to quantify where possible. Do not be humble here. Use the result to show the interviewer how much of an impact you can make in a situation.
  - 5. “+L” - refers to Learning. The “+” sign means that this is optional. While it is recommended, using this in every answer can sound a little strange. Close off your answer by describing what you learned from the situation and how you can take that forward into new experiences. This will show your interviewer that your skills are repeatable and that you can make a difference in their organization. It also shows that you are capable of reflecting on teamwork or failure experiences.
- D. Lastly, PRACTICE... PRACTICE... PRACTICE. You should know every story back to front for your interviews and should never be incapable of coming up with a structured answer. Practicing and doing mock interviews with upperclassmen will also help you become more concise and confident in your answers.

## Case Interviews

This section of the guide will provide a brief overview of the consulting case interview, but it will not be a complete in-depth guide for casing. **We recommend that you use this as a starting point and dive into further resources for your case prep.**

### What is a case interview?

A case interview is when you work with the interviewer to solve a business problem on-the-fly. The purpose is to see how you think. Unlike knowledge-based questions, you cannot memorize the answers to case interviews. Cracking cases is like building a muscle and requires significant practice.



**A case interview typically has several parts, including:**

- 1. The Prompt** - your interviewer will start the interview by reading you the prompt. It could be any type of business problem, but typical types include Profitability, Market Entry, and M&A.
- 2. Playback and Clarifying Questions** - Once you receive the prompt, you should synthesize and playback to the interviewer your understanding of the case question. Then you have the opportunity to ask clarifying questions which will allow the interviewer to provide you with additional relevant information.
- 3. Framework** - Now, you will have the opportunity to take 1-2 minutes to develop a structure for solving the problem. Your structure should be composed of an issue tree or buckets of questions that are MECE – Mutually Exclusive (non-overlapping) and Collectively Exhaustive (encompassing everything relevant to the problem). You will then read your structure to the interviewer and use it as your guide for solving the problem. The structure should include everything that you would want to explore and analyze in order to solve the problem.
- 4. Brainstorming Questions (qualitative)** - Case interviews test your ability to generate ideas rapidly and think creatively. Your interviewer may ask you to brainstorm some ideas about a topic. If this happens, you should take 30 seconds to 1 minute and develop 4-8 ideas related to the brainstorm. Additionally, you should structure your response into at least two MECE buckets to provide some structure in your thinking rather than rattling off a disorganized list of answers.
- 5. Math Setup Questions (quantitative)** - Case interviews test your quantitative ability as a predictor of your success in problem solving. You will be asked to do large and difficult mental math quickly without a calculator and typically in a business context. With this type of question, you should take a moment to set up how you would go about solving the problem, describe the approach to your interviewer, and then dive into the calculations. Additionally, you may usually be able to ask your interviewer if you can round numbers within 5% if the numbers are quite difficult.
- 6. Analyzing Graphs & Charts** - Case interviewers want to see your ability to interpret complex data. Typically, you will be given one or more charts, tables, or graphs to derive insights from. In this type of question, you should ask for a moment to take in the chart and then deliver your insights in a structured manner, driving towards the key business implications of the data that you are seeing. Many candidates stop analyzing the chart or table before they have drilled down deep enough; if you see numbers in the chart, think about what you might be able to calculate or derive from it.



- 7. The Final Recommendation** - To conclude the case, you will be asked to give your final recommendation to the client. This is to test your executive presence and ability to synthesize information. At this point, you should ask your interviewer for a minute to put together your recommendation, look through the materials from the case, and develop a recommendation in the following format:

*“After my initial analysis of our client X’s problem with Y, my recommendation is Z for the following 3 reasons:*

*One, [Reason 1]. Two, [Reason 2]. Three, [Reason 3].*

*However, with this recommendation, there are some risks, including: One, [Risk 1]. Two, [Risk 2].*

*For next steps, I would like to do two things: [Next Step 1] and [Next Step 2]. And, I have a team ready to help you with that.”*

Your recommendation should always be in the above format of recommendation first, three reasons to support your recommendation using data from the case, two risks of the recommendation, and two next steps. The next steps should always be logically what a consulting firm might want to do next if they have only done the analysis from the case. This might be follow-up work or further analysis of things not explored in the case. Finally, always include the “and I have a team ready to help you with that.” Your interviews will be with Partners who have a constant obligation to sell more work for the firm. This statement shows that you know the infinite game of consulting and, when you say this, Partners will see dollar signs from the money made through the follow-up work that they could sell.

**Now that you understand the basic flow of a case interview, please refer to the “Further Resources” section for more information on preparing for case interviews. We recommend beginning case interview preparation at least 3 months prior to the interview timeline.**

## Further Resources

### Books

Some great books exist for learning how to crush a case interview. Most highly recommended are **Case Interview Secrets** by Victor Cheng, **Hacking the Case Interview** by Taylor Warfield, and **The Ultimate Consulting Case Interview Workbook** by Taylor Warfield. Many books exist, but we believe these to be the best if you are planning to pay for case prep materials.

### Online Resources

- Websites** - some websites and prep services post a lot of content online about getting into consulting. This might include information on what consulting is, different firms in the industry, salary bands, or resume/interview prep. Many of these websites are companies that will let you pay them for coaching, but the most value comes from their free articles.



Almost all of it is great content and likely where the authors of this guide learned what has been written here. These websites include:

- a) <https://managementconsulted.com/>
- b) <https://mconsultingprep.com/>
- c) [lgotanoffer.com](http://lgotanoffer.com)
- d) <https://www.myconsultingcoach.com/>

2. **Youtube** - Youtube can be valuable for seeing videos of live case interviews, learning tips and tricks, and understanding how the pros work towards getting consulting offers. You can likely search anything that you are interested in and find something useful, but some recommendations are here:
  - a) [Bain Mock Case Interview](#)
  - b) [Hacking the Case Interview Youtube Channel](#)
  - c) [MConsulting Prep Official Youtube Channel](#)
3. **MBA Casebooks** - top MBA schools create casebooks each year and publish them online. These are PDFs of usually 10-30 cases that you can work through by yourself or with a friend. Some great examples are the Duke Fuqua Casebook, the Wharton Casebook, the NYU Stern Casebook, and the UVA Darden Casebook. To find these online, simply Google “[MBA Program Name] consulting casebook.”
4. **Rocketblocks** - this is a paid platform that allows you to learn the components of a case interview as well as practice many drills of each question type in a case. It is a more expensive resource. We do not recommend purchasing unless you have seriously exhausted other resources or do not care about the cost.
5. **Crafting Cases** - a paid platform created by ex-Bain and McKinsey consultants. While it is a more expensive resource, the introductory course is free and has been claimed by former prospective students & successful interns/full-time consultants as a great foundation for practicing casing.