Crack the Case Interview

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Overview

• Review Purpose of Case Interviews
• Present Information on How to Approach Case Questions
• Review a Few Samples
• Provide Information on Resources to Prepare for Case Interviews
Case Questions Help Employers Assess Your:

**Creativity**
- Apply a unique perspective to business situations
- See the big picture
- Draw conclusions from partial information
- Make assumptions, see patterns, and generate hypotheses

**Poise**
- Demonstrate enthusiasm for the kinds of issues consultants face
- Maintain composure in the face of ambiguity, process, or problems
- Assimilate information quickly and effectively
- Ask insightful questions

**Analytics**
- Provide structure to unstructured problems
- Break problems into components
- Apply transparent, logical thinking to each component
- Synthesize discussion into solution
You Must Convey in an Interview

- **Confidence**
  - Why this industry?
  - Why this employer?
  - Why you?

- **Enthusiasm**
  - Practice enough that you enjoy the process.
Types of Case Questions

- Brain Teasers
- Market-Sizing Problems
- Business-Operations Scenario
- Business-Strategy Questions
A Few Sample Brain Teasers
McKinsey

Tracy’s mother has four children. One child is named April. The second one is May. The third is June.

What’s the fourth one’s name?
What is the pattern in the following sequence of numbers?

8, 11, 5, 4, 9, 1, 7, 6, 10, 3, 12, 2, 0

**Answer:** The digits are in alphabetical order.
(eight, eleven, five, four, nine, one, seven, six, ten, three, twelve, two, zero)
Sample Market Sizing
Case Questions at Cornell
Gotham Consulting

How many tennis balls would be floating in the air on a Saturday afternoon at 3 pm in the U.S.?
How many glasses of red wine are sold on a Saturday night in Ithaca to Cornell students?
The Business Case Scenario
Five Stages of a Business Case Scenario

- Confirm Your Understanding of Objective(s)  5%
- Ask Questions to Obtain Additional Information  10%
- Develop Your Hypothesis and Framework  10%
- Work Through the Case  65%
- Summarize and Pull Up  10%
Framework

**What?**
- Models, tools or maps that provide a systematic, logical way of analyzing a problem
- Show cause and effect relationships to focus on
- Distill a complex, ambiguous problem to the relevant issues

**Why?**
- Guides intelligent questioning of the interviewer
- Lays out your analysis in a logical, coherent manner—paints a picture of how you think
- Allows you to apply your experience to an unfamiliar situation

**How?**
- SWOT analyses
- Familiar frameworks—5 forces, 7 Cs, 7 Ss, 4 Ps
- Matrices—2x2, more sophisticated multi-dimensional
- Value chain analysis
- Comparative economics
- Product/technology life cycle
- Decision trees
Framework Examples You Should Know

- The “Three Cs”
- The “Four Ps”
- Five Forces Market Analysis
Statistics You Should Know: See Handout

• Numbers
  – Population (U.S., World, Cornell)
  – Household (size, income, # cars per)

• Geography
  – Largest U.S. cities and states
  – Largest countries

• Miscellaneous
  – Income
  – Education attainment
  – “Common sense” information
Sample Business Case Problem

• Assess whether or not a Red Sox T-shirt vending cart operated outside of Boston’s Fenway Park can be a profitable business.
Case Interview Guidelines

- Listen to the Problem
- Take Notes
- Restate the Problem
- Verify Objective(s)
- Ask Clarifying Questions
- Identify the Type of Case
- Think Big Picture First; Think Top Down
- Structure the Problem

- Organize Your Answer and Manage Your Time
- Be Creative and Brainstorm Without Commitment
- Be Coachable (listen to the interviewer’s feedback)
- Think Out Loud (but do think first!)
- Bring Closure and Summarize
Tips for Success

• Scratch your analysis on paper or whiteboard—even stream of consciousness thoughts
• Use facts provided to develop support for your conclusions
• Ask for more data, clarifying information
• Keep your framework in mind
• Do math on paper
• Use round numbers
• Start over if needed
• Stay focused if you are challenged
• “Think out loud”—keep it interactive
• Show enthusiasm and a positive attitude
• Have fun
Case Interview Don’ts

- Forget to conclude the case—regardless of progress made or time constraints
- Waffle or be indecisive—have a point of view and confidently support it
- Forget the original question
- Overly worry about basic math mistakes—yet, don’t make too many of them
- Worry about decimal-point precision
- Lose sight of the issue (get lost in the details)
- Lose contact with your interviewer
- Ignore when analytics disprove original hypotheses
- Keep your thought processes to yourself
Case Reference Materials

- **Case in Point**: Complete Case Interview Preparation by Marc P. Cosentino
- **Case Interview Secrets**: A Former McKinsey Interviewer Reveals How to Get Multiple Job Offers in Consulting by Victor Cheng
Case Reference Materials

- Refer to handout
- Practice, practice, practice!
  - caseinterview.com
  - Optimal Interview
  - CQ Interactive
Welcome to CQ Interactive.

The ideal way to use this site is to start at the top with the math drills and work your way down to the interactive cases and beyond. This site was built to supplement the strategies and skills you learned while reading Case in Point.

Along the way you may want to watch the video of the workshop and the interview session.

If this is a last minute purchase, (your interview is in the next couple of days) I'd focus on the math drills, the Ivy Case Drills, the market-sizing cases and the case starts. Watch the videos and read Case in Point and focus not only on the Ivy Case System but also on the cases in the back of the book. The more cases you read the better, because it builds up an archive in the back of your mind and you can refer to those cases when trying to develop a structure for the one you were just given.

Your job search is just as important as your classes. Next year you're not going to care whether you received an A or a B in your classes, but you are going to care where you go to work everyday. Over the years I've seen far too many students blow their interview because they focused solely on class work and tried to "wing" the case interview. You are applying for a life-changing job. This is a rare and unique opportunity that will make a huge difference in your career over the next decade.

Let's get to work.
Crack The Case Preparation Exercises
• Wednesday, September 24
  4:45 pm
  Kaufmann Auditorium, GSH

Case Interview Mock Madness
• Thursday, September 25
• Tuesday, October 7
• Wednesday, October 8
  10:30 am – 4:30 pm
  103 Barnes Hall
• Sign up on CCNet
  – Employer search – CCS General Services
Upcoming Employer Information Sessions

• Analysis Group, Inc.
  – Tuesday, September 23, double-check start time in CCNet!
  – Statler Hall Beck Center 291
  – Master’s, Undergraduates

• A. T. Kearney
  – Tuesday, September 23, 7:15 p.m.
  – Statler Hotel Yale/Princeton Room
  – Master’s, Ph.D., Undergraduate
Upcoming Employer Information Sessions

• Stroud International
  – Monday, September 29, 6:00 p.m.
  – Statler Hotel Amphitheater
  – Master’s, Undergraduates
Questions?