

2013 -2014

MBA Career Management

Hankamer School of Business – Baylor University



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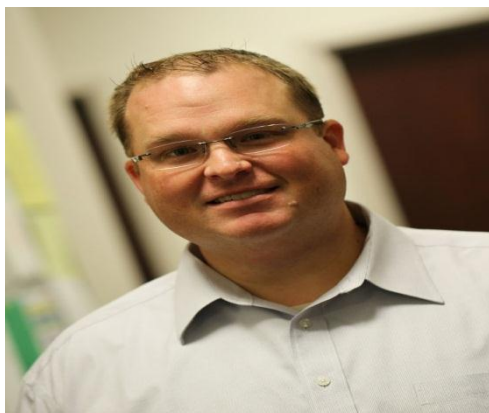
Career  
Management  
Introduction

**Ken Buckley, Director of MBA Career Management**

Mr. Buckley is responsible for developing strong corporate and business relationships, marketing Baylor's business graduates to U.S. and international companies, and providing leadership over programs initiated to prepare students for successful careers. He earned his BBA with a double major in marketing and entrepreneurship and MBA from Baylor. He spent 24 years in the semiconductor, high technology marketplace. He held senior executive positions in marketing, sales and management, including the position of President and General Manager.

**CONTACT INFO**

Kenneth\_Buckley@baylor.edu  
254-710-7053

**Michael Estep, Assistant Director of MBA Career Management**

Mr. Estep is dedicated to helping MBA students reach their true potential by providing the students with lifelong skills, training, and coaching that will assist them in career growth and development. He earned his BBA degree with a double major in management and entrepreneurship from Baylor. He has spent the last 10 years in human resources, recruiting, and sales.

**CONTACT INFO**

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254-710-7662

**Our Mission:**

The MBA Career Management Team is committed to delivering the best possible career management experiences to our students, alumni and employers. We desire to provide skills training and coaching that will establish a foundation for life long career growth and development. We echo the University and Business School's Mission: in that we are guided by a Christian commitment and champion life-long learning. We seek to produce business leaders with recognized integrity, superior theoretical knowledge and practical skills of modern global business developed through an experiential learning environment.



## Career Management Year at a Glance

### August

- ☐ Decide if you are going to any National Career Fairs
- ☐ Schedule appointment for Career Management and Advising
- ☐ Start job and internship search
- ☐ Take Career Leader assessments and review results
- ☐ Set up job/internship search on Hire a Bear and save your search
- ☐ **Finish resume in Baylor template and upload to Hire a Bear**

### September

- ☐ Job recruiting and placement activity increases
- ☐ Attend on campus company information sessions
- ☐ [Asian MBA Career Expo](#)
- ☐ Attend [Baylor Career Fair](#) at the Ferrell Center
- ☐ Monitor Hire a Bear for internships, job opportunities, and information sessions
- ☐ [National Assn. of Women MBA Career Fair](#)
- ☐ [National Black MBA Assn. Career Expo](#)

### October

- ☐ Continue to apply for internships and jobs
- ☐ [National Society of Hispanic MBAs Career Fair](#)
- ☐ Start scheduling mock interviews with Assistant Director
- ☐ Attend on campus company information sessions
- ☐ Meet with Assistant Director to polish STAR stories and search strategy
- ☐ [Baylor Leadership Summit](#)
- ☐ [NET IMPACT Conference](#)

### November

- ☐ Practice interviewing on Interview Stream
- ☐ Attend on campus company information sessions
- ☐ Meet with Assistant Director for a series of behavioral mock interviews
- ☐ Begin readings and memorization for case interview preparation
- ☐ Begin case interview mocks with staff and fellow students
- ☐ Thanksgiving Holidays
- ☐ Internship and full time hiring slow down till January

### December

- ☐ Last day of classes 9th
- ☐ Study Days 10th-11th
- ☐ Finals 12th -18th
- ☐ Hooding Ceremony 21st
- ☐ Commencement 21st

### January

- ☐ Job placement and recruitment activity will start to pick up end of January
- ☐ **Finish resume in Baylor template and upload to Hire a Bear**
- ☐ Meet with Assistant Director for Career Management advising
- ☐ Take Career Leader assessments and review results
- ☐ Set up job/internship search on Hire a Bear and save your search

### February

- ☐ Attend [Baylor Career Fair](#) at the Ferrell Center
- ☐ Attend on campus company information sessions
- ☐ Meet with Assistant Director for resume and cover letter review
- ☐ Meet with Career Management on STAR story development
- ☐ Rehearse and practice your personal brand statement "Elevator Speech"
- ☐ Continue to search career shift and Hire a Bear for opportunities
- ☐ Review your LinkedIn page and start using it to network

### March

- ☐ Spring Break
- ☐ Attend on campus company information sessions
- ☐ Practice interviewing on Interview Stream
- ☐ Begin case interview mocks with staff and fellow students
- ☐ Meet with Assistant Director to polish STAR stories and search strategy
- ☐ Continued increased Recruiting activity and placement

### April

- ☐ Set up mock interviews with Assistant Director
- ☐ Attend on campus company information sessions
- ☐ Continue to work on cover letters and other networking correspondence
- ☐ Begin readings and memorization for case interview preparation
- ☐ Mock interview assignments with Assistant Director

### May

- ☐ Last day of classes May 2nd
- ☐ Study days May 5th and 6th
- ☐ Finals May 7th – 13th
- ☐ Hooding Ceremony May 16th
- ☐ Commencement May 17th

### June – July

- ☐ Internship Class **BUS 5V95**
- ☐ Self-Assessment assignments
- ☐ Weekly Journals
- ☐ Industry Analysis
- ☐ Company Analysis
- ☐ Interviews
- ☐ Updated Resume
- ☐ Internship Presentation – Final Project

### July

- ☐ Internship Class **BUS 5V95**
- ☐ Self-Assessment assignments
- ☐ Weekly Journals
- ☐ Industry Analysis
- ☐ Company Analysis
- ☐ Interviews
- ☐ Updated Resume
- ☐ Internship Presentation – Final Project

\* Please see syllabus for assignment due dates!

STRATEGIC CAREER PLAYBOOK

# Career Tools & Resources

### **Baylor University Career Management**

<http://www.baylor.edu/business/mba/index.php?id=82923>

### **Career Assessments**

Career Leader

<http://www.careerleader.com/>

Assesment.com

<http://www.assessment.com/>

### **Job Search Engines**

Career Shift

<http://www.careershift.com/?sc=hankamer>

Hire a Bear

<https://www.myinterfase.com/baylor/Account/LogOn?ReturnUrl=%2fbaylor%2fstudent%2>

MBA Highway

<http://mbahighway.com/>

### **Informational Resources**

Glass Door

<http://www.glassdoor.com/index.htm>

Biz Link

<http://secure.bizjournals.com/orgAccess/bu837128-cj93829d?cookietest=1&referer=>

Career Insider

<http://careerinsider.vault.com/wps/portal/careerinsider?parrefer=573>

Going Global

<http://online.goinglobal.com/default.aspx>

Wet Feet

<https://www.wetfeet.com/university/baylorug>

### **Mock Interview Practice**

Interview Stream

<http://baylor.interviewstream.com/>

### **Networking**

LinkedIn – Career Management Site

[http://www.linkedin.com/groups?gid=4693341&trk=hb\\_side\\_g](http://www.linkedin.com/groups?gid=4693341&trk=hb_side_g)

Baylor MBA Network

<http://www.baylor.edu/business/mba/index.php?id=84145>



# Resume Writing

## **CAREER PROFILE**

MBA candidate experienced in excel modeling, financial statement review, and market evaluation. Analytical thinker with a proven track record for exceeding expectations, leading by example, and delivering projects on time. Experienced working in cross functional teams with the ability to develop and deliver quality presentations. Strong communicator that makes decisions quickly and accurately.

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## **EDUCATION**

**BAYLOR UNIVERSITY, Hankamer School of Business – Waco, Texas** **May 2013**

**Master of Business Administration**

- Concentration in Finance; GPA 3.75 [Omit if less than 3.5]; GMAT 680 [Omit if lower than 650]
- [Hankamer Graduate level organizations or students leadership in this section only]

**BAYLOR UNIVERSITY, Hankamer School of Business – Waco, Texas** **May 2009**

**Bachelor of Business Administration**

- Finance / Entrepreneurship
  - Business Fellows [Undergrad bullets are optional]
- 

## **EXPERIENCE**

**GOLDMAN SACHS– Dallas, Texas** **2009 -2012**

*[Optional – Company descriptors are in italics to describe unfamiliar companies, Keep to 1 Line]*

**Strategist, Analyst Associate (2011-2012)**

- [Open resume bullet point with a direct action verb and avoid responsible for or assisted with]
- [Begin bullet points with a variety of verbs to avoid repetition; Conceived, Directed, Supervised]
- [Do not use two pages for resume with less than 7 -10 years' experience]
- [Avoid resume bullets with “hanging words” – Single words on the 2<sup>nd</sup> line. Use resume space wisely and make sure resume is weighted properly]
- [Use Calibri font. Font sizes – Section Heading 14, Name 17, Spacer lines: 8-6, Text 11-10.5]
- [more bullet points are recommended for the most recent and relevant positions]

**Analyst (2009-2011)**

- [Show various position under 1 employer w/ dates to show career progression]
- [Do not adjust margins and remove all hyperlinks from your resume including email address]

**BANK OF TEXAS – Dallas, Texas** **Summer 2008**

**ACT Program Intern**

- [Internships/Focus Firm dates can be denoted by season and year ( Summer 2013)]
  - [Avoid having one bullet point, minimum of two per heading]
- 

## **ADDITIONAL**

- [Professional certifications – CFA, CPA, PHR; Professional Associations or memberships]
- [Native Spanish speaker; Conversational Portuguese (include Native, Fluent, or Conversational)]
- [Technical Skills – Do not list any Microsoft Office suite skills]
- [Leadership activities, volunteer works, awards or unique elements]

## **CAREER PROFILE**

Loyal, committed, and fearless MBA candidate with a finance emphasis and experience in municipal underwriting, sales and trading. Experienced coordinating municipal underwriting procedures on a fixed income trading floor. Strong work ethic with an ability to travel and relocate.

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## **EDUCATION**

**BAYLOR UNIVERSITY, Hankamer School of Business** – Waco, Texas

**December 2013**

**Master of Business Administration**

- Concentration in Finance
- Member: Graduate Business Association

**BAYLOR UNIVERSITY, Hankamer School of Business** – Waco, Texas

**May 2011**

**Bachelor of Business Administration**

- Finance / Entrepreneurship
  - Member: Beta Gamma Sigma
  - Member: Alpha Kappa Psi
- 

## **EXPERIENCE**

**First Southwest** – Dallas, Texas

**May 2011 – July 2012**

**CAPITAL MARKETS ASSOCIATE**

- Analyzed underwriting expense estimates and actively worked on 50 multimillion dollar deals
- Responsible for reconciling inventory balance by reviewing Bloomberg and Dalcomp positions
- Assisted underwriters and prepared weekly reports and information on upcoming bond sales
- Filed Official Statements, Rating Agency Reports, and Municipal Issuer Information
- Responsible for Market Data and Bond Pricing on External and Internal Sources
- FINRA Securities licenses acquired during my first year

**Texas First State Bank** – Waco, Texas

**Summer 2010**

**Analyst Intern**

- Analyzed financial statements of companies with outstanding loans
  - Assisted in evaluating real estate loans and determined risk
  - Worked to develop new pricing model for bank products
  - Discussed new mortgage products and how to price them
- 

## **ADDITIONAL**

- Prison Entrepreneurship Program: Business Plan Advisor
- Involved with the United Way and the Special Olympics
- Kappa Sigma Fraternity: Member

## Houlihan Lokey Job Description

### Corporate Finance: Summer Financial Analysts

#### Overview

Houlihan Lokey is an international investment bank with expertise in mergers and acquisitions, capital markets, financial restructuring, and valuation. The firm is ranked globally as the No. 1 restructuring advisor, the No. 1 M&A fairness opinion advisor over the past 10 years, and the No. 1 M&A advisor for U.S. transactions under \$1 billion, according to Thomson Reuters. Houlihan Lokey has been advising clients for more than 40 years and now has 14 offices and over 850 employees in the United States, Europe and Asia. The firm serves over 1,000 clients each year, ranging from closely held companies to Global 500 corporations. For more information, visit [www.HL.com](http://www.HL.com).

#### Corporate Finance

Houlihan Lokey has extensive expertise in mergers, acquisitions, divestitures, takeover defense and other related advisory services for a broad range of clients. Our experience in M&A has earned us recognition throughout the industry. In 2011, we were ranked the No. 1 M&A advisor for U.S. transactions under \$1 billion by Thomson Reuters.

#### Job Description

In Corporate Finance, summer Financial Analysts may work on a variety of transactions that provide exposure to various investment banking services and client industries. These services include mergers and acquisitions, private placements of debt and equity, refinancings and leveraged buyouts. Throughout the summer, you will work with a highly talented and dedicated staff of professionals who will give you broad exposure to the many different issues and concerns affecting businesses today. You will research and analyze financial statements, general and industry-specific economic conditions and developments, acquisitions and divestitures, and various investment attributes of publicly traded and private securities companies. The environment at Houlihan Lokey is collegial and entrepreneurial and rewards summer Financial Analysts with substantial responsibility and interaction with senior-level professionals.

#### Qualifications

A B.A./B.S./B.B.A. candidate—finance, accounting, business or applied economics. Course work in accounting and finance is required. A fundamental understanding of valuation theory, methodologies and applications is also required. Strong analytical abilities, financial and computer skills (Excel in particular) are crucial, as is a demonstrated ability to work cooperatively with all levels of staff. Excellent verbal and written communication skills are preferred.

## **CAREER PROFILE**

MBA candidate with extensive background in excel modeling, financial statement review, and capital markets. Strong analytical thinker with a proven track record for exceeding expectations, leading by example, and delivering projects on time. Experienced in M & A's, private placements of debt and equity, refinancing's, and leveraged buyouts. Effective communicator that makes decisions quickly and accurately.

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## **EDUCATION**

**BAYLOR UNIVERSITY, Hankamer School of Business – Waco, Texas**

**December 2013**

**Master of Business Administration**

- Concentration in Finance GPA 3.75 GMAT 710
- Graduate Business Association: President

**BAYLOR UNIVERSITY, Hankamer School of Business – Waco, Texas**

**May 2011**

**Bachelor of Business Administration**

- Finance / Entrepreneurship
- 

## **EXPERIENCE**

**First Southwest – Dallas, Texas**

**May 2011 – July 2012**

*Diversified investment bank specializing in public finance advisory, underwriting, and asset management*

**CAPITAL MARKETS ASSOCIATE**

- Developed underwriting expense estimates to assist underwriters in competitive and negotiated transactions; worked on 50 transactions totaling in excess of \$100M+ each
- Designed and reconciled firm wide inventory balance system by reviewing Bloomberg and Dalcomp positions and reporting un-posted trades; processed step-out allocations
- Prepared weekly bond calendar by data mining official statements, rating reports, and good faith requirements for upcoming bond sales
- FINRA Series 7 & 63 Securities licenses acquired within 6 months of hire
- Created reports examining financial statements, industry specific economic conditions, acquisitions and divestitures, and the investment attributes of public and private securities companies
- Organized 50+ projects dealing with takeover defense strategies and leveraged buyout options

**Texas First State Bank – Waco, Texas**

**Summer 2010**

**Analyst Intern**

- Analyzed financial statements of 50+ companies with over \$50M in outstanding loans, and reconciled financial reporting errors to maintain FDIC compliance
  - Evaluated \$67M in real estate loans to determine the vulnerability of the bank based on their investment in each real estate segment and its relationship to total assets and tier 1 capital
  - Provided recommendations to the President to develop a new interest pricing model that accounted for the company specific risk of each borrower based upon leverage of the borrower
  - Created new mortgage products that priced the unique risk at any point during the life of the loan
- 

## **ADDITIONAL**

- FINRA Securities Licenses Series 7 & 63
- Sitting for CFA level 1 exam (May 2013)
- Proficient in Bloomberg ,IPREO, Bonddesk and MuniCenter

**PLEASE DO NOT COPY - Career Profiles are unique to you and part of your personal brand**

## FINANCE

### ENTRY LEVEL (0 -3 years)

Driven **Finance / Business Analyst** candidate with experience in excel modeling, financial statement review, and business analytics. Keen ability to take financials and develop big picture strategy that has lasting impact on core business decisions. Proven skills in engaging and motivating management in new directions. Strong work ethic with ability to travel or relocate.

### EXPERIENCED (4 + years)

**Investment Banking Associate** with 5 years experience in multi-national financial institutions. Skilled at financial modeling and quantitative analysis. Fluent Mandarin speaker with excellent knowledge of Asian financial markets. Able to summarize vast amounts of financial data, and make effective decisions in the context of time sensitive projects. **Certified Treasury Professional, Chartered Financial Analyst Level I**

## MARKETING

### ENTRY LEVEL (0 -3 years)

**Marketing professional** with 2 years experience developing and executing strategic marketing campaigns. Excellent ability to pinpoint the weakest link in a brand message and to back up intuition with solid analytics. Skilled at selling new ideas and taking projects in new directions while creating buy-in from all parties. Great mediator with a proven ability to align vendor ideas with client needs.

### EXPERIENCED (4 + years)

**Marketing Manager** with 6+ years of success in global marketing. Proven manager with strengths in business analysis, brand development and product management. Excellent cross functional coordination skills, with a true passion to for building marketing teams from the ground up. Consistently exceed profitability, productivity and marketing benchmarks.

## SALES / BUSINESS DEVELOPMENT

### ENTRY LEVEL (0 -3 years)

**Business Developer** with more than 3 years of progressive experience in sales, marketing, and development roles. Analytical thinker with a proven track record for surpassing performance objectives, leading by example, and building cohesiveness and unity among team members.

### EXPERIENCED (4 + years)

**Sales Manager** with 4 years experience across a variety of marketing and business development projects. Driven individual with a proven track record of taking companies in decline and crisis to a place of sustainable growth. Excellent ability to drive initiatives through big picture vision casting, effective deployment of resources and dynamic presentations.

## OPERATIONS

### ENTRY LEVEL (0 -3 years)

**Supply Chain Manager** with 4 years experience leading projects, creating corrective action plans, and managing cultural differences. Strong understanding of supply chain issues, problem-solving measures, and skilled at vendor negotiations. **Six Sigma Green Belt Certified**

### EXPERIENCED (4 + years)

**MBA Operations Management** candidate with 5 years of professional experience in project management. Recognized by management and peers as a strong critical thinker and team leader that can drive projects to peak performance. Skilled in supply chain management, resource allocation and budgeting. Exposure to Six Sigma lean practices and government contract negotiations.

## INFORMATION TECHNOLOGY

### ENTRY LEVEL (0 -3 years)

**IT management candidate** that excels under challenging and high stress environments and consistently meets project deadlines. Diverse professional experience in handling customer relationships and IT support. Excellent ability to communicate technical ideas to non-technical users.

### EXPERIENCED (4 + years)

**IT Project Consultant** with 6 years experience leading projects, supervising staff, and managing budgets for global organizations. Effectively manage large technology teams of 50+ Engineers and Analysts. Analytical problem-solver, skilled at negotiating with vendors and clients to meet the needs of all parties.

### HOW TO ADD A **BAYLOR PORTFOLIO CLASS** TO YOUR RESUME

**BAYLOR UNIVERSITY** - Waco, Texas

**Investment Portfolio Analyst** - Portfolio Management Practicum

- [Everyone is required to use the **Investment Portfolio Analyst** title, and class description]
- [This is a Baylor class with duties carried out on campus, so location should be specified Waco, Texas]

### HOW TO ADD A **FOCUS FIRM PROJECT** TO YOUR RESUME

**PATAGONIA** - Ventura, California

**Baylor Focus Firm Project Consultant** - Corporate Social Responsibility Policy Impact (CSR)

- [Everyone is required to use the **Baylor Focus Firm Project Consultant** title]
- [After the title, students may describe their part of the project in more detail]
- [Company location should be specified as the headquarters of the company- city and spelled out state]

### HOW TO ADD A **G-51 VENTURE CAPITAL PRACTICUM** TO YOUR RESUME

**G-51 CAPITAL MANAGEMENT, LLC** - Austin, Texas

**Venture Capital Analyst** - Venture Capital Practicum

- [Everyone is required to use the **Venture Capital Analyst** title, and class description]
- [Students provide onsite consulting, so location should be specified in Austin, Texas]

### HOW TO ADD AN **i5 SUMMER CONSULTING PROJECT** TO YOUR RESUME

**HP** - Singapore

**i5 Lead Project Consultant** - International MBA Consulting Program

- [Everyone is required to use the **i5 Lead Project Consultant** title, and program description]
- [After the title, everyone is required to use International MBA Consulting Program to help recruiters understand the program is more geared toward work related consulting than other immersion programs]
- [Location should be specified in the place where the work was performed- city and spelled out country]

### HOW DO I WRITE A **COMPANY DESCRIPTOR** AND WHAT ELEMENTS TO INCLUDE

Company descriptors are included in the Baylor template as optional elements to help readers better understand the companies and organizations in which the student had previous experience. It is essential for reader usability for the hiring manager to understand the context in which you worked. At times, company descriptors are not necessary if the author feels the organization is well known, for example: Baylor University or Dell. However the following might be reasons to include a company descriptor line on your resume:

To describe the scope or reputation of a company not familiar to most, whether international or domestic



**KOOKMIN BANK** - Seoul, Korea

*Largest commercial bank in Korea with over \$10B in revenue*

To describe a company's specialization of services or product offerings



**DIGISAT** - San Diego, California

*Commercial satellite manufacturer and service provider catering to TV stations and networks*

To describe the nature of the individuals you interacted with inside the scope of your duties



**SOUTH CENTRAL METHODIST HOSPITAL** - Cleveland, Ohio

*Selected for a 6 month rotational residency to examine current hospital operations with the COO and CNO*

Breaking down a well know company into specific divisions or items which the reader may identify



**WALDEN MEDIA** - New York, New York

*Children's film production and publishing company best known for The Chronicles of Narnia series*

## RESUME QUANTIFIABLES

When sitting down to write your experience in the form of resume bullets you must think through the information from the reader's perspective. He/she will be looking at multiple resumes with the idea of quantifying the skills and abilities of the applicants. To ensure the reader absorbs the true impact of the material you have to present, the following are various ways that you can add measurable content to resume bullets.

### MAIN TYPES OF QUANTIFIABLES

#### Scope

This is a measure of how small or large the duty was that you performed. It is an opportunity to display not only the grander scale of the work you conducted, but the high level of responsibility that went into its management.

#### ***International Manager***

*(Before)*

- Developed a global network of key industry contacts to ensure timely customer service.

*(After)*

- Developed a network of industry specialists from over 60 different nations in order to ensure the best possible international cooperation.

#### ***Project Manager***

*(Before)*

- Managed hardware deployment within branch offices to make sure systems complied with industry standards.

*(After)*

- Directed a \$50 million dollar hardware deployment for over 7000 branch offices and earned the SMART award for performance.

#### Movement

Movement is a measurement of how well you have been able to move a process, project or initiative forward from point A to point B. It is the most heavily used of all resume quantifiables.

#### ***Sales Director***

*(Before)*

- Grew client base considerably by securing 50 new dealer agreements

*(After)*

- Attracted 50 new dealer agreements and grew client base from 25 to 75 breaking an all time company record.

#### ***Business Analyst***

*(Before)*

- Improved a web-based point of sale system in order to cultivate more online transactions.

*(After)*

- Streamlined an online point of sale system which increased usability and decreased customer service processing over 28%.



**RESUME QUANTIFIABLES (continued)****Development**

Many employers will need employees that can develop new processes and trouble shoot what needs to happen to drive growth forward. As such, the development quantifiable will measure the applicant's direct creative ability to solve old problems and implement new solutions.

***Director of Marketing***

*(Before)*

- Developed a marketing strategy for diverse brands within a newly merged company.

*(After)*

- Pioneered the first ever companywide marketing plan that brought together diverse branding strategies to align with corporate image.

***Senior Brand Manager***

*(Before)*

- Facilitated inter-departmental team meetings to facilitate sales growth.

*(After)*

- Arranged meetings between R & D experts and marketing group to help educate the brand team on the most valuable aspects of a new product line. Saw a 17% jump in sales as a direct result.

**Supervision**

This is a measure of how skilled you are at empowering others to succeed, and will help the reader to understand your abilities at developing winning teams. It can weave in elements of scope- in that you talk about the number of people you supervised, but may also weave in elements of development, as if for example you put a new program in place to assist your team.

***Director of Consulting***

*(Before)*

- Provided opportunities for Consultants to stay on track in their professional development.

*(After)*

- Created a Professional Development Plan within consultant force requiring the regular upkeep of certifications, attendance at professional conferences and cross functional training.

***Vice President of Human Resources (Banking Industry)***

*(Before)*

- Coach new hires on their professional progression within the banking industry.

*(After)*

- Mentor an average of 5 professionals per year on their career progression within the banking industry, and have seen 100% of them excel into junior executive roles within the first 3 years.

Financial	Technical	Operations	Marketing	HR/Training	Communication	Achievement	Management
Acquired	Adapted	Accelerated	Authored	Advised	Adapted	Accelerated	Administered
Allocated	Adjusted	Arranged	Acted	Arranged	Advised	Accomplished	Approved
Analyzed	Applied	Assembled	Broadened	Benchmarked	Addressed	Achieved	Arbitrated
Appraised	Assembled	Assessed	Changed	Clarified	Affected	Acquired	Assigned
Augmented	Built	Catalogued	Composed	Coached	Aided	Activated	Briefed
Audited	Collected	Centralized	Conceived	Collaborated	Clarified	Arranged	Chaired
Balanced	Compiled	Classified	Conceptualized	Consulted	Coached	Attained	Contracted
Budget	Computed	Collected	Conducted	Counseled	Communicated	Awarded	Constructed
Calculated	Constructed	Compiled	Constructed	Educated	Coordinated	Completed	Critiqued
Computed	Designed	Coordinated	Created	Enlisted	Delivered	Earned	Decided
Consolidated	Detected	Dispatched	Customized	Explained	Developed	Effectuated	Delegated
Contracted	Devised	Distributed	Designed	Facilitated	Educated	Elicited	Determined
Controlled	Diagnosed	Dispatched	Developed	Guided	Enabled	Expanded	Directed
Corrected	Discovered	Eliminated	Devised	Hired	Encouraged	Expedited	Enforced
Decreased	Documented	Expedited	Discovered	Instructed	Evaluated	Decreased	Evaluated
Developed	Engineered	Fabricated	Drafted	Interviewed	Explained	Drove	Formalized
Effectuated	Evaluated	Implemented	Edited	Mediated	Facilitated	Generated	Formed
Enhanced	Examined	Inspected	Energized	Merged	Guided	Improved	Founded
Estimated	Extracted	Integrated	Enriched	Modeled	Informed	Increased	Hired
Forecasted	Experimented	Maintained	Established	Monitored	Instructed	Initiated	Implemented
Fulfilled	Gathered	Monitored	Fashioned	Negotiated	Introduced	Insured	Inspired
Generated	Identified	Operated	Formulated	Outlined	Illustrated	Instituted	Led
Managed	Inspected	Organized	Illustrated	Persuaded	Lectured	Introduced	Managed
Minimized	Installed	Overhauled	Influenced	Proposed	Modeled	Invented	Operated
Obtained	Investigated	Planned	Introduced	Publicized	Modified	Investigated	Organized
Planned	Maintained	Prepared	Invented	Recruited	Persuaded	Marketed	Oversaw
Prevented	Modified	Processed	Launched	Reported	Presented	Mastered	Planned
Projected	Operated	Procured	Obtained	Resolved	Proposed	Obtained	Produced
Reconciled	Organized	Reorganized	Originated	Responded	Reinforced	Optimized	Promoted
Recorded	Prescribed	Revamped	Performed	Retained	Relayed	Pioneered	Reduced
Reduced	Programmed	Retrieved	Prompted	Searched	Revised	Produced	Reorganized
Regulated	Reinforced	Salvaged	Refined	Screened	Set	Ranked	Represented
Renegotiated	Repaired	Scheduled	Researched	Scheduled	Shaped	Reproduced	Served
Researched	Researched	Specified	Revamped	Structured	Simplified	Restructured	Solved
Restructured	Resolved	Standardized	Revised	Stimulated	Stimulated	Simplified	Spearheaded
Revised	Restored	Started	Shaped	Terminated	Suggested	Sold	Sponsored
Saved	Reviewed	Streamlined	Segmented	Trained	Summarized	Solicited	Strengthened
Secured	Solved	Systematized	Staged	Tutored	Taught	Streamlined	Supervised
Segmented	Systematized	Tabulated	Translated	Unified	Trained	Succeeded	Trained
Selected	Tested	Updated	Updated	Updated	Translated	Trained	
Spent	Uncovered	Utilized	Visualized		Tutored	Upgraded	
Tabulated	Upgraded	Validated	Wrote			Won	
Traded	Verified						

### 1. Your resume must be in Microsoft™ Word format

- Do not save your resume as HTML, PDF, WordPerfect or RTF
- Never use PDF for your resume

Recruiters want resumes in Microsoft Word. Many resume systems cannot convert PDF, HTML, Open Office or WordPerfect resumes and will **discard** them. If you do not want to use Microsoft Word, use RTF or “Save as Text” instead.

**Do not use PDF.** The PDF standard is a “broken” standard. Text cannot be correctly extracted from MANY PDF files. As a result, if you use a PDF resume, there is a non-trivial chance that your resume will be **unusable**.

### 2. Black and White (Plain is good)

- Do not use document Headers or Footers

Many resume software programs cannot read information in headers. If you put your contact information into a header, it may never get read by the software, and your resume will not contain information about who you are and how you can be reached. Headers and Footers also present another serious problem. The problem with footers is that when the computer reads your resume, the footer data gets inserted into the middle of whatever text spans the two pages. That means that the footer text may be inserted as garbage into critical parts of your resume.

- Do not use graphics or get fancy!
- Do not write your name in small caps. Do not write your name with expanded text, like J O H N D O E.
- Do not use “tables” in Microsoft Word™

Tables are neat and pretty to *humans*. Unfortunately, most document conversion software cannot handle tables and will either scramble the text into an undecipherable mess, or it will space the data with extra lines that may confuse the software.

- Do not use “fields” in Microsoft Word.  
Most resume conversion software cannot read *anything* contained in “fields”.
- Do not use any resume template, Especially any from Microsoft

Virtually all resume templates contain severe flaws such as tables that will render your resume an undecipherable mess.

**3. Never mix different font types or font sizes for data.**

**4. Capitalization does matter.**

- Do not use all caps unless there is a good reason to do so (See Template)
- A good reason to do so is when writing the section headers.
- Do not use all caps when writing a city

**5. Use common header terms to start resume sections**

- CAREER PROFILE:
- EDUCATION:
- EXPERIENCE:
- ADDITIONAL:

**6. Do not use “columns” or “tables” for formatting anything.**

- NEVER use columns or tables to format any important data on your resume.
- Use tabs instead of columns or tables

**7. Keep like data in like order. (Keep Format Throughout)**

- Each job that you list should be described in the same order
- Only put pertinent information in your resume

**8. Do not combine sections.**

- Never combine several topics or sections into a single section

**9. Always end company names with common company name words.**

- Name with a company word like “Inc.” or “Co.” or “Company” or “LLC” or “LLP” c
- IBM Corp
- Procter & Gamble, Inc.

**10. Use blank lines between sections/paragraphs**

- Always separate each job and each Education school record with a blank line  
Never use tabs or the space bar to move to the next line. Always use the Enter.

# Business Communication

If you were to ask five different people on the correct way to write a cover letter, you would often get five different answers. Some would advocate more a traditional paragraph style; while others go for the shorter email approach for fear that employers will not take the time to read long paragraphs. As well others would just assume to do away with cover letters all together to advocate for a more face to face contact style of getting the resume in front of employers.

Cover Letters generally fall into two main categories before you begin to talk about format. This would include: **Letters of Application and Letters of Inquiry**. Regardless of the type of cover letter you are sending, you could use various formats for a letter but keep in mind all of the various formats have their advantages and disadvantages. The following will help to illuminate the three most predominate cover letter formats and give some reasons as to when and how they should be used.

### PARAGRAPH FORMAT

**Description:** This format is generally composed of 3 main paragraphs with paragraph 1 stating the reason for the letter, paragraph 2 what qualifications you can offer, and paragraph 3 outlining what you want from the reader.

**When to use it:** The paragraph style is probably best used for a letter of inquiry and NOT for a letter of application, as inquiries are usually not a “hard sell” but usually a request for a meeting or inquiry of openings. It can be used for a letter of application, but that would be in employer cases where the reader really wants to sit down and read 3 full paragraphs. Examples of this would be applying for positions expressing a true passion for a cause (non-profit / CSR) or if they job itself required vast amounts of writing and wordsmithing (advertising, editing, or proposal writing).

**When not to use it:** It is not recommended for those that only want to skim a cover letter for quick highlights of experience that can be brought to bear on a position.

### BULLETED FORMAT

**Description:** This format is one of the best for Letters of Application as it provides a very quick read that should be written as short marketing lure that draws the employer into reading their resume in great detail. The opening section displays the interest in applying for a specific position, the second is a bulleted summary of what you can offer the employer, followed by a closing paragraphs that expressing an openness for a next contact.

**When to use it:** You see this cover letter generally used most when applying to an Internet job posting.

**When not to use it:** It is not best used as a Letter of Inquiry in that it can come off as a little strong when the seeker just wants to talk over the phone or meet for coffee. The bulleted style is designed to sell, not create relationship.

### SIDE BY SIDE FORMAT

**Description:** This format of this cover letter is similar to the bulleted style with the difference that the job description requirements are put side by side with the candidates qualifications.

**When to use it:** It is recommended to use this style when the candidate is a VERY STRONG fit for the job, and wants to make it very clear that he or she would do a fantastic job if hired.

**When not to use it:** If the position is a little bit of a stretch for the qualifications of the candidate, this format will only exacerbate those differences and ultimately would be ineffective.

### DO:

- In the first paragraph, name the title of the job for which you are applying and be specific about how you heard about the position or company.
- Try to find out the name and title of the person who will be able to hire you and use that name, instead of writing "Dear Sir" or "Dear Madam". If unable to locate a name use: "Hiring Manager."
- Write the letter based on exactly what the ad or job listing says the employer is looking for; try to give an example from your experience for every qualification listed in the advertisement.
- Use a font and format that is consistent with your resume. If you can sign your name in dark ink and scan a copy, drop that into the signature block for the added effect.
- Construct three different templates, based on the cover letter formats discussed on page 16, and then choose the format that best represents you and then customize each letter to the specific company.
- Do your research on each company including recent news, initiatives or any friends or alumni that you have spoken with within the company. Incorporate this knowledge into the letter to make it an interesting read.
- Proof the letter carefully, and think about having someone else look at it as well.
- Use simple language and uncomplicated sentence structure. Ruthlessly eliminate all unnecessary words. Follow the journalist credo: Write tight!

### DON'T:

- Discuss salary unless the job posting requires it.
- Repeat information that appears on the resume, except in the briefest, introductory manner.
- Generalize about personal qualities or past job. Instead, give specifics about your skills and experience
- Give unnecessary personal information. For example: age, marital status or number of children.
- Include anything that you will not be able to explain in an interview.
- Overload the letter with the constant use of "I" at the beginning of each sentence.
- Forget to put a date on your cover letters as sometimes that can lay around for a while until they are read
- Forget to follow up on your cover letters with another email or a phone call. It is important to realize the difference between persistence and being a pest. Consult Career Management if you are not sure.

January 15, 2013

Sheree Ewing Rajan  
Brand Manager, Crizal  
Essilor of America  
13555 N. Stemmons Freeway  
Dallas, TX. 75234

Ms. Rajan,

I was excited to attend the information session you hosted about the marketing internship position at Essilor. As an MBA student at Baylor University I have conducted more research on Essilor and I am enthusiastic about pursuing this opportunity. A marketing position that will allow me to use my experience and my education coupled with my analytical mind will make me a valuable asset to Essilor.

Throughout my professional and MBA experience I have developed the skill sets that are desirable in a marketing intern. As a marketing professional I have created several e-marketing and traditional marketing plans that generated increased revenues of 14%. I also have a passion for business analytics and breaking down market research data. I have developed customized marketing plans that have analyzed and developed new products for launch, merchandising plans for existing products, and developed effective market specific pricing models. At Baylor University the classes I have taken have further developed my knowledge of brand management and advertising along with a passion for channel marketing.

In my research I have found that Essilor has been voted to the Forbes magazine top 50 most innovative companies in 2012. This forward thinking and strategic focus on new products have made me more excited about Essilor. Your commitment to research and development of innovative products along with you continuing company mission to set new standards for the eye care industry has inspired me to want to join the team.

I am very excited about this opportunity and look forward to further discussing my qualifications. I am confident that my previous experience and education make me a perfect fit for the marketing internship position. I look forward to setting up a face to face interview and joining the Essilor team. Please contact me at 254-555-5555 or email me at pat\_neff@baylor.edu.

Sincerely,

Pat Neff  
MBA Class of 2013  
Baylor University



January 15, 2013

Hiring Manager,

In my search for opportunities within Apple, Inc., I discovered the Operations Manager, Reseller Support role to be especially interesting. Being passionate about operations management and having the desired skill sets make me an ideal match for this position. I definitely would love to be a part of the Apple team and work in such an innovative and challenging environment.

My relevant experience for the position includes:

- Gained extensive cross cultural project management skills as I led an international consulting team composed of MBA students to develop innovative merchandising solutions for one of Wal-Mart's major suppliers. These solutions equated to roughly \$20M in the initial growth phase.
- Developed strong analytical skills by spending 2 years as an operations analyst and leading numerous data-driven projects across multiple areas within the organization (Supply Chain, Marketing, IT, and Finance).
- Combined experiences as an Operations Manager for the world's largest retailer and my time as an MBA student have taught me how to quickly analyze situations, adapt to change, and deliver actionable direction to large groups.

I believe that my background in operations management, coupled with my analytical approach and experience working in multicultural teams, will prove to be a valuable asset for Apple, Inc. If you have any questions, I can be reached at (254) 555-5555 or you can email me at Pat\_Neff@baylor.edu

Sincerely,

Pat Neff  
MBA Class of 2013  
Baylor University

January 15, 2013

Jennifer Hegar  
Southwest Airlines  
Director of Human Resources

Ms. Hegar,

I was very excited to hear about your MBA Management Rotational Program after talking to you at the NBMBA career expo. I feel that I thrive in environments that are largely cross functional, and have had a long standing passion for the airline industry and more specifically Southwest Airlines.

**I feel my background is well suited for the position as detailed below:**

**Your Requirements:**

- Track record of success
- Strong communication, analytical and interpersonal skills
- Demonstrated leadership abilities
- Demonstrated interest in airlines
- GPA 3.0 or better

**My Skills / Accomplishments:**

- Designed new sales program that increased sales by 12%; Top 10% in sales 24 straight months
- Excellent verbal and written communicator with an analytical mind, experienced presenter, and proficient with excel and SAS software
- Implemented and developed new employee training program which reduced employee turnover by 7%
- Avid flyer, certified pilot, world traveler
- Current MBA GPA of 3.7

I am very excited about this opportunity and the possibility of joining the Southwest Airlines team. If there are additional questions as to my background or qualifications, please don't hesitate to let me know. I can be reached at (254) 555-5555 or you can email [pat\\_neff@baylor.edu](mailto:pat_neff@baylor.edu).

Thank you for your time and consideration,

John Smith  
MBA Class of 2013  
Baylor University

January 15, 2013

Mike Barkley  
Finance Department  
AT&T  
222 Wilson Street  
Dallas, TX. 78655

Mr. Barkley,

While I was searching the internet looking at information on AT&T I came across your name. I took the liberty of looking at your LinkedIn profile and your information in the Baylor Alumni database and found we have a lot in common. I am also a Baylor grad and love everything Baylor.

I saw in your profile that you recently made a career change from teaching to finance. I too was a teacher for several years and was not satisfied with my profession. I decided to pursue my MBA in hopes of making a similar career change into the finance field.

I am now in my second semester and would love to talk to you about your career and AT&T. I know you are very busy, but I would love to sit down with you and discuss the steps you took to make such a successful transition. I would be pleased to come by your office or have a cup of coffee with you as time permits. Thank you for taking time from your busy schedule, and I look forward to speaking with you. Please feel free to reach me at (254) 555-5555 or via email at [pat\\_neff@baylor.edu](mailto:pat_neff@baylor.edu).

Sincerely,

Pat Neff  
MBA Class of 2013  
Baylor University

### HOW TO WRITE A THANK YOU NOTES

Some candidates devalue the need to send a thank you note after an interview is concluded. According to Katharine Hansen, PhD with Quintessential Careers.com research shows that “only about 5% of those looking for jobs perform this simple yet crucial ritual of writing thank you notes.” You could certainly help your chances if you are performing a simple courtesy that others are not. However bad thank you notes have been known to disqualify candidates as well. That is why when you write your thank you notes you would want to employ the following best practices:

You should plan to **send a thank you note within 24 hours of your interview.**

**Email vs. Hand Written Notes:** Whereas a handwritten note might get some extra points for effort, it is becoming more common place to email thank you notes. Often in some hiring situations, the decision might be decided faster than a regular mailed thank you note can reach a hiring manager. Email has speed working to its advantage, especially when you are writing several notes to multiple individuals associated with your interview. Some career experts disagree in this area and suggest the decision between snail mail and email be made based on the relationship you have with the contact and the company’s corporate culture.

**Express Your Enthusiasm:** Convey your interest in and enthusiasm for the company and the position for which you interviewed. Try to be specific about why you are interested and how you are a good fit for the team.

**Address Unresolved Points:** Address any issues or questions that came up during the interview that you feel you did not fully answer. This note is your last chance to make a positive impression on the interviewer.

**Personalize It:** You will likely be one of many interviewees, so you need to set yourself apart from the other candidates so they will remember you when you leave. In your note, highlight a key point from your interview that you believe the interviewer will remember, and therefore remember you. Additionally, if you meet with more than one person, consider sending them all thank you notes, each one a bit different; you may not know exactly who in the group will be making the decisions. Getting a business card from each interviewer will help you with names and titles when you sit down to write your thank you notes.

**Reiterate Your Expertise:** If the company communicated its specific needs, issues or challenges, use your thank-you note to demonstrate how you can meet those needs.

**Highlight Your Successes:** Similarly, if the company communicated its ideal qualifications for a candidate, use your thank-you note to outline how you meet or exceed those qualifications.

**Proofread, and then Proofread again:** Make sure your thank you notes convey a professional image by ensuring it is free of typos and grammatical errors.

January 15, 2013

Will Stokes  
Director of IT Consulting  
Credera  
15303 Dallas Parkway, Suite 300  
Addison, TX. 75001

Mr. Stokes,

Thank you for taking the time to discuss the IT consulting position at Credera with me. After meeting with you and observing the company's operations, I am further convinced that my background and skills coincide well with your needs.

I really appreciate that you took so much time to acquaint me with the company and its values. I feel I could learn a great deal from you and would certainly enjoy working with you.

In addition to my qualifications and experience, I will bring excellent work habits and judgment to this position. With the countless demands on your time, I am sure that you require people who can be trusted to carry out their responsibilities with minimal supervision.

I look forward to hearing from you regarding your hiring decision. Again, thank you for your time and consideration. Please contact me via email at [pat\\_neff@baylor.edu](mailto:pat_neff@baylor.edu) or you can reach me by phone at (254) 555-5555.

Sincerely,

Pat Neff  
MBA Class of 2013  
Baylor University

January 15, 2013

Jill Engelthaler  
Consulting Manager – Internal Audit  
Protiviti  
5005 LBJ Freeway, Suite 1100  
Dallas, TX. 75244

Ms. Engelthaler,

Thank you so much for taking time to talk with me today about the Consulting position in the internal audit department at Protiviti. I was inspired by your experiences and dedication to the company.

I am positive that I have what it takes to bring the same kind of dedication to your company. As I mentioned, it has long been a goal of mine to work as a consultant at Protiviti. My previous professional experience, coupled my education have prepared me well for this position. I am very excited about this potential opportunity.

I look forward to taking the next step in the interviewing process and joining the Protiviti team. Please let me know if you have any questions. I can be reached via email at [pat\\_neff@baylor.edu](mailto:pat_neff@baylor.edu) or by phone at (254) 555-5555.

Sincerely,

Pat Neff  
MBA Class of 2013  
Baylor University

January 15, 2013

Lee Slezak  
IT Manager  
Global Regulatory & Compliance  
Hewlett-Packard  
14231 Tandem Boulevard  
Austin, TX. 78728

Mr. Slezak,

I wanted to touch base with you and tell you how excited I was about interviewing for the compliance position last week. It was really good to learn more about your career path, the company, and the position. I am passionate about this position and the potential of joining the Hewlett-Packard team.

After talking with you I feel that my professional background coupled with my skill sets and education make me the ideal candidate for this position. I have several years of compliance and auditing experience and a passion to work hard. I know I can be a valuable asset to your team. I am looking forward to learning as much as I can from you.

Please let me know if I can answer any possible questions. I look forward to hearing back from you and possibly joining your team. Thanks again for your time. If you need to reach me you can contact me via email at [pat\\_neff@baylor.edu](mailto:pat_neff@baylor.edu) or you can reach me by phone at (254) 555-5555.

Sincerely,

Pat Neff  
MBA Class of 2013  
Baylor University

# Search Strategy & Branding

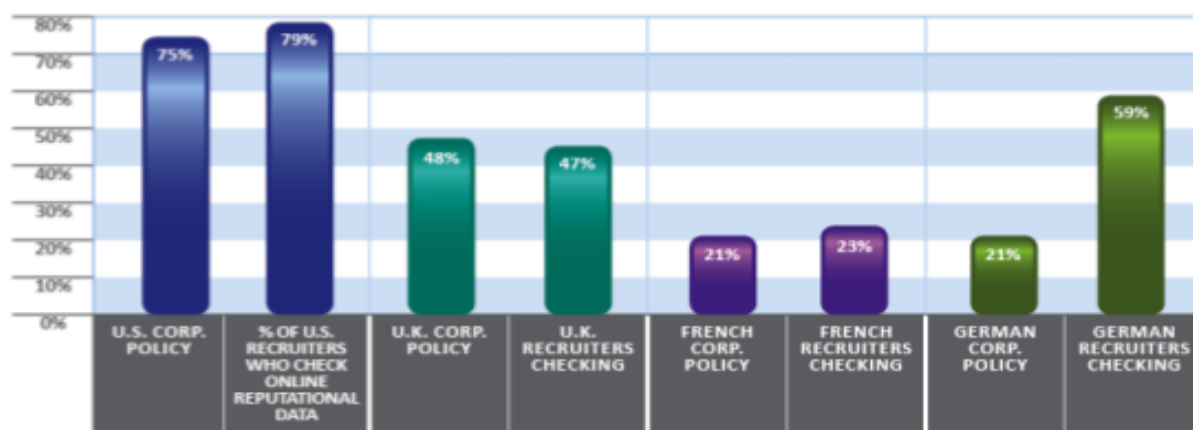


An article from the OhMyGov.com on April 1, 2010 by [Andrew B. Einhorn](#) Apr 01 2010  
**Social Media Being Used to Screen Job Applicants**

Today's job market is the toughest in decades. And the old adage about finding a job having to do more with *who* you know than *what* you know seems to be more pronounced than ever, as employers are turning to social networking sites like Facebook to screen applicants.

A recent [survey commissioned by Microsoft](#) discovered that 79 percent of recruiters and hiring managers in the United States have reviewed online information posted to social networking sites and blogs to screen job candidates, and 70 percent have rejected an applicant based on information they found.

**Figure 2. Percent of companies with policies that require review of reputational data vs. percent of recruiters and HR professionals surveyed who seek it**



The study was conducted by market research firm, Cross-Tab, between December 10 and 23, 2009, in France, Germany, the United Kingdom, and the United States. Approximately 275 recruiters, human resources (HR) professionals, and hiring managers, and about 330 consumers were interviewed to obtain the results.

The findings should make would-be applicants take a second look at their privacy settings and be far more cautious about what they are blogging or tweeting about publicly, as all of it -- including what may seem like innocuous drinking photos -- can be used against you by hiring officials.

Another interesting finding of the study lay in the fact that recruiters and HR professionals aren't just screening haphazardly; they have actually made online screening a formal requirement of the hiring process. And 85 percent of survey respondents said that positive online reputation influences their hiring decisions.

Despite these realities, 85 percent of job candidates stated they did not feel their online reputation mattered to hiring managers, showing a huge discrepancy between perception and reality. So what exactly are companies looking at when they screen?

The study identified 13 different types of websites used, including search engines, blogs, social networking sites like Facebook and MySpace, photo sharing sites like Flickr, Twitter, personal websites, gaming sites, and even virtual worlds. The percentage of hiring managers using these sites are listed below.

**Percent of recruiters and HR professionals who use these types of sites when researching applicants**

Search engines	78%
Social networking sites	63%
Photo and video sharing sites	59%
Professional and business networking sites	57%
Personal Web sites	48%
Blogs	46%
News sharing sites (e.g. Twitter)	41%
Online forums and communities	34%
Virtual world sites	32%
Web sites that aggregate personal information	32%
Online gaming sites	27%
Professional background checking services	27%
Classifieds and auction sites	25%
None of these	2%

Interestingly, male hiring managers were more likely than female employees to screen job candidates using online information. Regardless, both sexes were looking for information about the candidate's lifestyle, inappropriate comments left, unsuitable photos and videos, memberships in certain groups, and surprisingly, inappropriate comments left by friends, family, and colleagues.

**Types of Online Reputational Information That Influenced Decisions to Reject a Candidate**

	U.S.	U.K.	Germany	France
Concerns about the candidate's lifestyle	58%	45%	42%	32%
Inappropriate comments and text written by the candidate	56%	57%	78%	58%
Unsuitable photos , videos, and information	55%	51%	44%	42%
Inappropriate comments or text written by friends and relatives	43%	35%	14%	11%
Comments criticizing previous employers, co-workers, or clients	40%	40%	28%	37%
Inappropriate comments or text written by colleagues or work acquaintances	40%	37%	17%	21%
Membership in certain groups and networks	35%	33%	36%	37%
Discovered that information the candidate shared was false	30%	36%	42%	47%
Poor communication skills displayed online	27%	41%	17%	42%
Concern about the candidate's financial background	16%	18%	11%	0%

Given these realities, job candidates in and outside of government would be wise to watch what they say to protect their personal information from prying eyes.

## How to Build a Professional Student LinkedIn Profile

Think of your LinkedIn profile as an interactive business card. It's a summary of your professional experience, interests, and capabilities that is designed to attract the attention of important people who are searching for you online — recruiters, networking contacts, and grad school admissions officers. A strong profile is a key differentiator in the job market. So let's get started...

### 1. Craft an informative profile headline

Your profile headline gives people a short, memorable way to understand who you are in a professional context. Think of the headline as the slogan for your professional brand, such as "Student, National University" or "Recent honors grad seeking marketing position." Check out the profiles of students and recent alums you admire for ideas and inspiration.

### 2. Display an appropriate photo

Remember that LinkedIn is not Facebook or MySpace. If you choose to post a photograph — and we recommend that you do — select a professional, high-quality headshot of you alone. Party photos, cartoon avatars, and cute pics of your puppy don't fit in the professional environment of LinkedIn.

### 3. Show off your education

Be sure to include information about all institutions you've attended. Include your major and minor if you have one, as well as highlights of your activities. It's also appropriate to include study abroad programs and summer institutes. Don't be shy - your LinkedIn profile is an appropriate place to show off your strong GPA and any honors or awards you've won.

### 4. Develop a professional summary statement

Your summary statement should resemble the first few paragraphs of your best-written cover letter — concise and confident about your goals and qualifications. Remember to include relevant internships, volunteer work, and extra curriculars. Present your summary statement in short blocks of text for easy reading. Bullet points are great, too.

### 5. Fill your "Specialties" section with keywords

"Specialties" is the place to include key words and phrases that a recruiter or hiring manager might type into a search engine to find a person like you. The best place to find relevant keywords is in the job listings that appeal to you and the LinkedIn profiles of people who currently hold those positions you want.

### 6. Update your status weekly

A great way to stay on other people's radar screens and enhance your professional image is to update your status at least once a week. Tell people about events you're attending, major projects you've completed, professional books you're reading, or any other news that you would tell someone at a networking reception or on a quick catch-up phone call.

### 7. Show your connectedness with LinkedIn Group badges

Joining Groups and displaying the group badges on your profile are the perfect ways to fill out the professionalism of your profile and show your desire to connect to people with whom you have something in common. Most students start by joining their university's LinkedIn group as well as the larger industry groups related to the career they want to pursue.

### 8. Collect diverse recommendations

Nothing builds credibility like third-party endorsements. The most impressive LinkedIn profiles have at least one recommendation associated with each position a person has held. Think about soliciting recommendations from professors, internship coordinators and colleagues, employers, and professional mentors.

### 9. Claim your unique LinkedIn URL

To increase the professional results that appear when people type your name into a search engine, set your LinkedIn profile to "public" and claim a unique URL for your profile (for example: [www.linkedin.com/in/yourname](http://www.linkedin.com/in/yourname)). This also makes it easier to include your LinkedIn URL in your email signature, which is a great way to demonstrate your professionalism.

### 10. Share your work

A final way to enhance your LinkedIn profile is to add examples of your writing, design work, or other accomplishments by displaying URLs or adding LinkedIn Applications. By including URLs, you can direct people to your website, blog, or Twitter feed. Through Applications, you can share a PowerPoint or store a downloadable version of your resume.

## How to Network Professionally Online

You've heard it a million times (so it wouldn't hurt to hear it again): "Success is not just about what you know; it's about who you know." With LinkedIn, the world's largest professional online network, the "who" is at your fingertips. Follow these easy steps to get connected now—and to turn those connections into opportunities.

### 1. 100% complete = 100% more likely to get noticed

You can't build connections if people don't know you exist or see what you have to offer. Your LinkedIn profile is your online business card, your resume, and your letters of rec all in one. Don't be shy: users with complete profiles are 40 times more likely to receive opportunities through LinkedIn.

### 2. You're more experienced than you think

Complete profiles are so important because the more information you provide, the more people will find reasons to connect with you. Think really broadly about experiences you have, including summer jobs, unpaid internships, volunteer work, and student organizations. You never know what might catch someone's eye.

### 3. Use your inbox

Contrary to popular belief, networking doesn't mean reaching out to strangers. The best networks begin with those you know and trust, and then grow based on personal referrals. Start building your LinkedIn network by uploading your online address book and connecting to friends, relatives, internship colleagues, and professionals you know in the "real world."

### 4. Get personal

As you build your connections on LinkedIn, always customize your connection requests with a friendly note and, if necessary, a reminder of where you met or what organization you have in common. If you're being referred by a mutual friend, write a brief intro of who you are and why you'd like to connect. You'll impress people with your personal touch.

### 5. Join the "in" crowd

Another way to form new online relationships is to join LinkedIn Groups. Start with your university group—alums love to connect with students—and then find volunteer organizations or professional associations you already belong to. As a member, you can comment on discussions, find exclusive job listings, and meet people who share common interests.

### 6. Lend a (virtual) hand

As you build connections and group memberships, think about what you can do to support other people. Comment on a classmate's status update, forward a job listing that fits the criteria of a friend, or write a recommendation for a summer job colleague. You'll find that your generosity is always rewarded (and, of course, it feels really good to help someone!).

### 7. Update your status #early and #often

Networking is not just about who you know; it's about who knows you. Stay on other people's radar screens by updating your LinkedIn status at least once a week—you can do this directly on LinkedIn or by linking your Twitter account and marking tweets with #in. Mention events you're attending, projects you've completed, and other professional news.

### 8. Question (and answer) everything

LinkedIn's Answers feature is a great place to seek advice from a wide variety of people. You can also show what you have to offer by answering people's questions about a topic where you have some expertise. The more active you are in Answers, the more people will view your profile and want to connect with you.

### 9. Do your homework

Before an informational interview, a job interview, or a networking get-together, use LinkedIn to learn about the background and interests of the people you're scheduled to meet. Access Company Pages to research organizations and their employees, and use Advanced Search to find things you have in common with people you're meeting.

### 10. Now step away from the computer...

There's a perception that young people are only comfortable communicating online, so be sure to support your online networking with real human contact. Set up phone calls, attend live events, and send snail mail notes to people you interact with on LinkedIn. Remember that online methods should supplement, not replace, in-person relationship-building.

# Netiquette

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## Overview

Because we don't abandon business etiquette when we use e-mail, we need to pay attention to our business *netiquette*. This word is a combination of **Internet** and **etiquette** and refers to the rules of behavior that apply when we use business e-mail to quickly communicate internally and externally. Adherence to some basic rules of e-mail etiquette will alleviate some of the time-wasting problems that poorly written e-mails can create.

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While everyone has their own unique writing style and distinctive quirks, there are some simple rules of e-mail etiquette you can follow in order to make sure your e-mails are more productive.

1. Clearly state the purpose of your message in the subject line. Don't be clever.
2. Direct your message only to people who need the information. Don't use the CC function to copy your message to large numbers of people if it is not necessary.
3. Plz Don't Abbrvt. Texting is different from writing a business e-mail.
4. Keep your messages short and focused. Recipients tend to ignore or scan long messages, especially if they are reading them on a Personal Data Assistant (PDA), cell phone, or other mobile devices.
5. Pay attention to grammar, spelling, and punctuation — the same rules apply as for hard copy correspondence.
6. Remember to consider the tone of your e-mail. Written comments can be misinterpreted. Humor, sarcasm, and emotion do not translate well in e-mail. Always sign off with your name and signature, which is a short block of copy that identifies you and includes your contact information, trimmed to not more than five lines. If the signature takes up more space than the message itself, it is not always clear to the eye what it should pay attention to.
7. Always sign off with your name and signature, which is a short block of copy that identifies you and includes your contact information, trimmed to not more than five lines. If the signature takes up more space than the message itself, it is not always clear to the eye what it should pay attention to.
8. Avoid signing your messages with boilerplate remarks or smileys. Quotes at the end of your signature file can be fine – but for business use, they must be carefully selected and apropos of the business at hand.
9. Take a moment to proofread your message before pressing “send.”
10. Don't forward chain letters or unconfirmed messages about possible scams or e-mail hoaxes.
11. Ditch the “dear diary” tone, with too much personality expressed. Be cognizant of the fact that all the colors, fonts and formatting can make your e-mails more difficult to read on the other side.
12. Start every e-mail with a brief greeting, such as “Dear colleagues,” or “Good morning” and close with a courteous sign-off, like “Warm regards,” “All the best” or “Thank you.”

**Formatting**

E-mail requires attention to formatting.

1. Avoid using all capital letters. USING ALL CAPS MAKES IT LOOK LIKE YOU'RE SHOUTING! IT'S ALSO MORE DIFFICULT TO READ. Using all lowercase appears lazy and looks like you are mumbling.
2. Insert a blank line between paragraphs; don't indent paragraphs.
3. Create bulleted lists to help the reader locate pertinent information quickly.
4. Get organized. Learn how to edit your e-mails so you don't force the recipient to decipher which issues you are addressing. Bottom line up front; put the most important information at the beginning of the e-mail.
5. Use plain fonts. Your e-mail program may be able to handle all the fancy graphics found on Web pages, but your readers may not have the same font software.
6. When sending an attachment, in a small e-mail message, briefly describe the attachment so they will open it.
7. Be careful in sending attachments over a megabyte because they can clog up the recipients e-mail system, especially when using BlackBerry's.
8. Make your messages a joy to read by ensuring your lines are short and sweet. Wrap lines at about 65 characters to make sure your messages look good in every e-mail program on every computer.

**Replying**

If you receive an e-mail that requires a response, do so quickly. In addition:

1. Answer all questions
2. Acknowledge an action item with an e-mail response even if you can't get to it for a while.
3. Include enough of the original message to put your reply in context.
4. If you are forwarding or re-posting a message you've received, do not change the wording. If the message was a personal message to you and you are re-posting to a group, you should first ask permission of the sender. You may shorten the message and quote only relevant parts, but be sure you give proper attribution.
5. When sending high priority documents, it's wise to include yourself in the bcc field and even call the recipient as a "heads up" courtesy.

**Reminder**

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E-mail is not private! Everything you mail could be used against you.

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## BEFORE THE FAIR:

- Determine the companies you want to see
- Research the companies you are interested in, and try the best you can to see what they are recruiting for.
- Prioritize in which order you would like to approach the employers, with non-critical companies first in order to warm up your personal sales pitch and get a feel for the job fair.
- You should prepare/practice your 30 - 45 second introduction (elevator speech)
- Fairs are always business professional dress with the possibility of on-site interviews
- Make sure your hair is neat and well groomed and clothes are clean, not wrinkled.
- Do not overdue/overuse cologne or perfume, and make sure you have clean and fresh breath.
- Bring copies of your resume on good quality paper, something to write on and something to write with.
- Bring a big enough padfolio to keep track of job descriptions that may be given out during the fair
- Go away with some possible next steps, by asking some questions:  
How would you recommend that I follow up? (Online application, email to recruiters.)
- Best case is when you get the personal contact information of the recruiter.

## DURING THE FAIR:

- First impressions are critical and you only get one chance at it, so be direct, assertive, visible and confident.
- Make sure you have had a breath mint (good idea to keep a few with you just in case you need them later)
- The area will most likely be noisy so make sure you communicate clearly, talk slowly and maintain eye contact
- As you approach the company area determine who the person is that will be responsible hiring someone with your background
- When you approach the “responsible” recruiter you need to be able to present yourself confidently and to introduce yourself professionally, clearly and with a firm handshake, and hand them your resume. You should be prepared to give your 30 second speech (quick intro and overview of your skills) and ask a relevant question.
- Remember the recruiter may try to present a relaxed attitude, but they are looking and listening carefully to determine your fit within their company
- Make sure you listen to what the recruiter says so you can complete the communication process, don't interrupt them if they are talking. Learn as much as you can as it this will be important when you follow up with the person after the job fair.
- Don't just drop your resume and leave, learn more about the company and what they are looking for in a qualified candidate, while at the same time being sensitive to their time and the number of candidates in line.
- Be sure and get a business card, and ask them how to best follow up in the future
- When you leave the company area jot down a few points on the person's business card so you won't forget personal details when you prepare your follow up correspondence

## AFTER THE FAIR:

- Write a thank you letter to all the employers you met/spoke with concerning your career opportunities. In the letter express your interest in the company and position as well as any relevant personal notes you took down after the meeting. This helps the person remember who you are.
- Send the thank you letter and a thank you email as soon as possible ...no later than 24 hours from the career fair
- Build and organize a contact list as you never know when you might need to contact that person or company in the future
- Determine the company / position that seems like the best fit from the job fair
- If interested in a position, contact them within a week from the time they received your letter and email to follow up the opportunity. Don't wait longer than a week.
- Be professional and persistent.
- If it does not work out either because of your desires or theirs, don't burn any bridges....stay professional and maintain the contact for future reference.

## TYPES OF MBA JOB FAIRS:

### EVENT

#### **Baylor Career Fair**

Ferrell Center - Waco, TX

#### **National Association of Asian MBAs National Conference**

**Description:** Caters to Pan- Asian American diversity hiring (including India), but is open to all students.

#### **National Woman MBA Conference and Job Expo**

**Description:** Caters to women MBAs. Recommend attending the whole conference, and men are generally not in attendance.

#### **National Black MBA Conference and Job Expo**

**Description:** Caters to African American diversity hiring, but is open to all students. Largest of all the national career fairs (230+ employers). 2012 is the 35<sup>th</sup> annual conference.

#### **National Society of Hispanic MBA Conference / Job Fair**

**Description:** Caters to Hispanic diversity hiring, but is open to all students. 2<sup>nd</sup> largest of all the national job fairs (170++ employers).

#### **Net Impact Conference**

**Description:** More of a conference than a job fair.

### WEBSITE

#### **[Baylor Career Fair](#)**

#### **[Asian MBA Career Expo](#)**

#### **[National Assn. of Women MBA Career Fair](#)**

#### **[National Black MBA Assn. Career Expo](#)**

#### **[National Society of Hispanic MBAs Career Fair](#)**

#### **[NET IMPACT Conference](#)**



### Getting hired from the **INTERNET**:

Depending on what survey you read that Internet accounts for somewhere between 10%-20% of the way jobs are found in the United States. In good times, the number of Internet jobs is abundant and in bad times reversely the number of jobs found from responding to an internet ad, could dip below 10%. An introvert tends to like this style of search as it can be conducted late in the evenings, and avoids the networking that can be uncomfortable for them. Some avid networkers would advocate doing away with this type of job search, and depend on their personal, professional and family contacts:

**Worst mistakes in Internet search:** 1.) spending too much time at the computer 2.) not visiting enough of a variety of sites 3.) not being able to search the positions in a time effective fashion, i.e. spending an excessive amounts of time delivering the perfect resume and only getting 2 resumes out the door per week. Resume customization and quantity of applications submitted are both equally critical components of this search style.

### Getting hired by **TARGETING COMPANIES**:

When looking at the 3 different search styles to find a job, targeting companies is sometimes the most difficult to describe. It is basically the process of locating an area, industry and company you want to work for and approaching them regardless if you know a contact, recruiter or if a job is present. This style has two phases: Research and Touch. **Research** is described by the detailed process of finding the companies and locales of interest to you, and then going beyond that to find contacts within the company.

Once the companies are located and contacts found, the **Touch** portion begins. This is the process of reaching out to the contacts you have found to gain an internal understanding of that company. Usually in the Touch phase the candidate would NOT talk to recruiters, but would try to do an informational interview with someone in the department in which they want to work. This Research portion of this approach is easy for the introvert, but is often hard when calling people they don't know to form a relationship. This approach has its share of pros and cons. On the pro side, after a successful contact you may be the only resume on the desk for a position that is coming up and has not even been posted. On the con side, you may get stonewalled and find that there is nothing and will be nothing there for quite some time.

### Getting hired from your **NETWORK**:

#### **Networking with Friends, Family, Associations and Alumni**

Networking is the time honored favorite of all the search styles and makes up the majority of how people find jobs in the United States. It is the process of developing ever expanding ways to meet people, gain their trust, and get them to work for you on your job search. I would also add that networking is very much a two way street, so don't forget to say thank you by being of assistance to your network as well.

**Worst mistakes made in Networking:** 1.) Candidates not often thinking about ALL the contacts they know, or coming up with a strategy around how to increase their network 2.) being an artificial short term "what is in this for me" networker that only seeks to friend a ton of people on Facebook, get a job, and then dispose of the relationship.

#### **Networking with Recruiters**

Working with some form of HR representative or recruiter would seem to be involved with every hire in the United States. Many times however recruiters source their candidates through a variety of means, including Internet, personal referrals, or through their fellow employees. This strategy for search dictates the candidate getting on the "recruiters radar" via the phone or in person, and not waiting for them to find you. This style of search is best accomplished in two ways: job fairs and direct phone calls

**Worst mistakes in working with Recruiters:** 1.) not targeting the right recruiter at the right time to be hired, 2.) inadequate and/or un-impactful follow up , 3.) not understanding how to create a strong recruiter candidate bond

Structuring your Strategy - Hours per week input \_\_\_\_\_

INTERNET SEARCH (10% - 15%)	TARGETED SEARCH (35% - 40%)		
<b>General Job Boards</b>  <b>Industry Specific Job Boards</b>  <b>Corporate Job Boards</b>  <b>Macro Job Boards</b>  <b>Regional Job Boards</b>	(Divide up your targeted search between functions, industries, cities or countries)		
<b>NETWORKING (50%+)</b>			
<b>Professional Associations</b>			
<b>Recruiters</b>			
<b>Alumni</b>			
<b>Family / Friends</b>			

**Finance & Accounting**

American Accounting Association (AAA)  
American Bankers Association (ABA)  
American Finance Association (AFA)  
American Institute of Certified Public Accountants (AICPA)  
Association for Financial Professionals (AFP)  
CFA Institute  
Financial Executive International  
Financial Management Association (FMA)  
Institute of Management Accountants (IMA)  
National Association for Business Economics (NABE)  
National Bankers Association (NBA)

**Human Resources**

American Society for Training and Development (ASTD)  
American Staffing Association (ASA)  
HR Southwest (HRSW)  
Human Resource Planning Society (HRPS)  
International Association for Human Resource Information Management (IHRIM)  
International Public Management Association for HR (IPMAHR)  
National Association of Professional Employer Organizations (NAPEO)  
Society for Human Resource Management (SHRM)

**Engineering**

National Society of Professional Engineers (NSPE)  
American Society of Civil Engineers (ASCE)  
American Society of Mechanical Engineers (ASME)  
Institute of Electrical and Electronics Engineers (IEEE)  
Institute of Industrial Engineers (IIE)  
Society of Manufacturing Engineers (SME)  
National Society of Black Engineers (NSBE)  
Society of Women Engineers (SWE)  
Society of Hispanic Professional Engineers (SHPE)

**Diversity MBA Associations**

National Black MBA Association (NBMBA)  
National Society of Hispanic MBAs (NSHMBA)  
National Association of Asian MBAs (NAAMBA)

**IT / MIS**

Association for Computer Machinery (ACM)  
Association for Information Technology Professionals  
IEEE Computer Society  
Information Systems Audit & Control Association  
Institute for Ops Research & the Management Sciences  
Institute of Electrical & Electronics Engineers  
Society for Information Management

**Marketing**

American Advertising Federation  
American Marketing Association  
Commercial Development & Marketing Association  
Marketing Research Association  
National Association of Sales Professionals  
Qualitative Research Consultants Association

**National Non-Profit Associations**

National Council of Nonprofit Associations (NCNA)

**Non-profit management associations:**

American Society of Association Executives  
Alliance of Non-Profit Management

**Supply Chain / Operations**

American Production and Inventory Control Society (APICS)  
American Society of Transportation and Logistics (ASTL)  
Association of Professional Material Handling Consultants (APMHC)  
Council of Supply Chain Management Professionals (CSCMP)  
Institute for Supply Management (ISM)  
Supply Chain Council (SCC)  
The International Society of Logistics (SOLE)

**Women MBA Associations**

Forte Foundation  
National Association of Women MBAs (NAWMBA)

# Interview Preparation

## Personal SWOT Analysis Worksheet

<p><b>JOB TITLE:</b>  <b>VMware Product Marketing Intern</b>  <b>Duties / Responsibilities</b>          A summer intern will have ownership over a specific project in Product Marketing. Intern projects can cover a wide range of activities depending on the intern's professional background and interests.  <b>Examples of recent intern projects include:</b></p> <ul style="list-style-type: none"> <li>• Assessment of adjacent market segments for VMware products and solutions, including the formation of an initial business plan, to recommend new opportunities for growth</li> <li>• Mining of customer product usage behavior data to develop recommendations from the data to inform product decision making</li> <li>• Market research to assess VMware's strengths, weaknesses, opportunities, and threats within specific market segments to drive recommendations for how VMware could improve its position in those segments</li> </ul>	<p><b>STRENGTHS</b></p> <ul style="list-style-type: none"> <li>- Marketing undergrad and 3.6 GPA</li> <li>- Internship with HP as a Project Leader on a new desktop product features requiring global market and competitive analysis</li> <li>- Excellent excel and access skills</li> <li>- Basic C+ and HTML understanding</li> <li>- Willing to relocate to any major office</li> </ul> <p><b>Cultural fit:</b></p> <ul style="list-style-type: none"> <li>- Passion for innovation</li> <li>- Enjoy open door, shared space, eco-friendly work environment.</li> <li>- Enjoy a variety of outdoor activities that are part of the VMware culture: mountain biking / climbing, 10K races and triathlons</li> </ul>	<p><b>WEAKNESSES</b></p> <ul style="list-style-type: none"> <li>- VMware as a company and its products are unknown to me</li> <li>- No previous business plan experience</li> <li>- No previous customer data mining experience</li> <li>- No previous cloud computing experience</li> <li>- No prior virtualization experience</li> </ul>
<p><b>Qualifications</b>          If you are a first-year MBA student and have a strong interest in technology and enterprise software, then you should strongly consider career opportunities in product management / product marketing at VMware. In general we look for:</p> <ul style="list-style-type: none"> <li>• Experience in High Technology, IT, or related Enterprise Computing</li> <li>• Basic understanding of the benefits of virtualization technology</li> <li>• Strong analytical and problem-solving skills</li> <li>• Excellent written / verbal communication skills</li> <li>• Strong aptitude for coalescing data into actionable strategy</li> </ul>	<p><b>OPPORTUNITIES</b></p> <ul style="list-style-type: none"> <li>- Possible access to VMware via academic program <a href="http://www.vmware.com/partners/academic/">http://www.vmware.com/partners/academic/</a></li> <li>- Attend RSA conference in San Francisco, CA. on Feb. 25<sup>th</sup> - March 1st and / or review podcasts and company news / events. <a href="http://www.rsaconference.com/events/2013/usa/index.htm">http://www.rsaconference.com/events/2013/usa/index.htm</a></li> </ul>	<p><b>THREATS</b></p> <ul style="list-style-type: none"> <li>- No contacts within VMware</li> <li>- No feedback from initial applications</li> </ul>

As defined By Wikipedia.com

An **Informational Interview** is a meeting in which a job seeker asks for advice rather than employment. The job seeker uses the interview to gather information on the field, find employment leads and expand their professional network. This differs from a job interview because the job seeker asks the questions. There may or may not be employment opportunities available. The term was coined by Richard Nelson Bolles, author of the best-selling career handbook, **What Color Is Your Parachute?** Informational interviews are initiated by the job seeker. There are many avenues the job seeker may pursue to obtain the informational interview.

## HOW TO PREPARE

**Target Companies** - The first step in this process starts with targeting companies of interest to you. They can be broken down by geography, locations where you have contacts, or by best known companies in a given field. Targeting 10 companies to start with is a good starting place as most do not obtain informational interviews with all the companies they target.

## EMPLOYER APPROACH

**Research Contacts** - During this process it is recommended that you start researching contacts out of your network first, so you can maximize the possibility of getting some face (or phone) time with the interviewee. If your network does not produce people of interest to talk with, you can try sourcing cold contact leads from databases such as: CareerShift, Reference USA, and alumni databases.

**Construct initial outreach materials** - Write an introductory email (or a scripted voicemail message) explaining your reason for requesting the time, and then run it past someone else for proofing. The initial outreach to employers is the key to making a successful interaction.

**Quote:** "A key progress measurement of a successful job search is conversations with Decision Makers. The average person in the average search needs to talk to 25 Decision Makers over the course of their search." Quoted from *The Unwritten Rules of the Highly Effective Job Search* – by Orville Person – Director of Program Design for Lee Hecht Harrison (largest career services company globally).

### DO's

- ☐ Submit a request for an informational interview by email first, before calls are made
- ☐ Be respectful of the professional's time, and try not to exceed 30 minutes?
- ☐ If by phone, create a noise free environment and allow for extra time
- ☐ If in person, dress up and bring resumes in case it comes up
- ☐ Enlist members of your network to help with setting up these informational

### DON'Ts

- ☐ Do not directly inquire about employment at the professional's company unless the interviewee brings up the topic. It is not a job interview
- ☐ Do not be afraid to ask for additional referrals of people to talk with about your career track from the interviewee's network
- ☐ Do not attempt this process live if you are nervous or have misgivings. If in doubt, practice with someone you know first
- ☐ Do not be discouraged if you are denied an interview or some do not go as planned. Evaluate elements that are within your control to change for next time, so you can conduct more effective interviews in the future

## Informational Interview Questions

The following are various sample questions that you might ask in an informational interview. The typical duration of most informational interviews conducted during working hours is 20 - 30 minutes. You can use the following sections to select the questions of most interest to you? Each response can take about 2 -3 minutes, so an information interview should only include about 10-12 questions in order to respect the time of the professional being interviewed. **WORD OF CAUTION - informational interviews have been known to turn into informal job interviews, so conduct adequate research beforehand to be prepared.**

### Interviewee Background

- How did you get your start in the industry?
- What jobs or experiences have led you to your present position?
- Looking back if you could have avoided some mistakes in your career track, what would you do differently?

### Job Duties

- What percentage of time do you spend doing what?
- Are there busy and slow times or is the work activity fairly constant?
- What particular skills or talents are most essential to be effective in your job?

### Lifestyle

- What obligations does your employer place on you outside of the normal work week (social outings, client meetings, recruiting)?
- Is travel a large aspect of a job in this field?
- Are there some positions that have more interaction with people than others?
- What type of personality thrives in this type of work?

### Company Specific

- How does your company differ from its competitors?
- What do you like most about this company?
- Can you describe the company culture here at \_\_\_\_\_ ?
- Is this company similar to others in the industry? In what ways?

### Future Market Demand

- What changes do you see in the industry in the near future?
- How is the economy affecting this industry?
- What upcoming threats do you feel will affect the industry?

### Negatives

- What do you dislike about the industry or your current position?
- What mistakes do newcomers often fall into when they first begin?
- What types of companies or jobs do you stay away from?
- What mistakes did you make in your previous job searches?
- What are the major frustrations of this job?

### Advice (Questions related to when you supply a resume to interviewee)

- Is there anything on my resume that stands out to you (pros/cons)?
- Based on where I am in my career, what would you recommend as my next steps?
- Is there anyone that you would recommend that would be especially helpful for me to learn more? (usual last question)

### Career Track

- Can you describe the typical career track in this area?
- What aspect of my MBA training will be utilized the most in a job like this?
- What professional associations would you recommend?

Thorough research is a key component to having a great interview with an employer. It can display that you have gone beyond your competition in terms of extra effort and commitment. The following is a checklist of various items that you would want to research as you approach an interview. Each of these areas can easily be turned into an interview question that can display if you really know the industry, the company, or the position.

### INDUSTRY

- ☐ Read the 3-5 year forecasts for revenue and profitability
- ☐ Research the # of major players and their associated market share
- ☐ Research expert opinions on future outlook in the industry
- ☐ Look at the major threats to an industry and why
- ☐ Look at how the supply chain within the industry is spread out globally
- ☐ Check on major industry associations for recent issues and events
- ☐ Research IPO trending in the industry over past 3 years
- ☐ Look at the M&A activity over past 3 years industry wide

### COMPANY

- ☐ Look at the 3-5 year forecasts on the major financial statement indexes
- ☐ Research company: size (\$ / people), locations, units, company culture
- ☐ Check the last 3 years of stock activity (if a public company)
- ☐ Read the last year of press releases from the website
- ☐ Ascertain the company's major competitors and their market share
- ☐ Understand the part that globalization plays in this company
- ☐ Research the executive leadership team biographies for similarities and things that are important to them
- ☐ Understand the company's clients/customers and their dynamics
- ☐ Be well versed in their entire portfolio of products or services, and their associated strategy and performance
- ☐ Know the strategic mission and core values of the company
- ☐ Look at the legal and M&A activity at this company in the last 3 years

### POSITION

- ☐ Understand the organization's structure and the position's career track, compare / contrast to your personal goals
- ☐ Try to conduct an informational interview with someone who is currently doing the job you are applying for.
- ☐ Understand the chain of command and observe management styles
- ☐ Comprehend the major performance metrics of the position
- ☐ Look to see how the work is carried out (team dynamics, hours, pace, and expectations).
- ☐ Understand position's travel requirements and your personal limits
- ☐ Uncover the salary norms for this type of position (inside and outside of this company).
- ☐ Understand what location you would be working from and the interaction you would have (or not have) with corporate



### GENERAL TIPS

- Wait for your host to sit, and then take your seat.
- Wait until everyone is served, then follow your host's lead to begin eating.
- Never speak with food in your mouth. Take small bites so you can finish quickly and respond to a question or comment.
- Try to eat at the same pace as the others at your table.
- Don't wave or yell to get your server's attention. Simply wait for him/her to come by or ask another server near you.
- If someone has something in their teeth, let them know subtly and quietly.
- No elbows on the table. Place your wrists on the table or your hands in your lap.
- If there is a problem with your meal, discreetly and quietly let your waiter know.
- Don't text at dinner and turn your cell phone off or to vibrate.
- Thank your host at the end of the meal.

### SILVERWARE

- Never place a used utensil on the table.
- Always use utensils, even for traditional finger foods.
- Don't butter your entire piece of bread at once. Break off a small piece, butter it with your butter knife and then eat.
- When eating soup, dip your soup spoon away from yourself.
- If you use your knife during the meal, when you are not cutting something place it at the top of your plate with the blade facing toward you.
- To show you are finished, place your knife and fork parallel to each other with the handles at the 4:00 position, like on a clock, and the ends at the 10:00 position. The knife blade should be facing toward you.

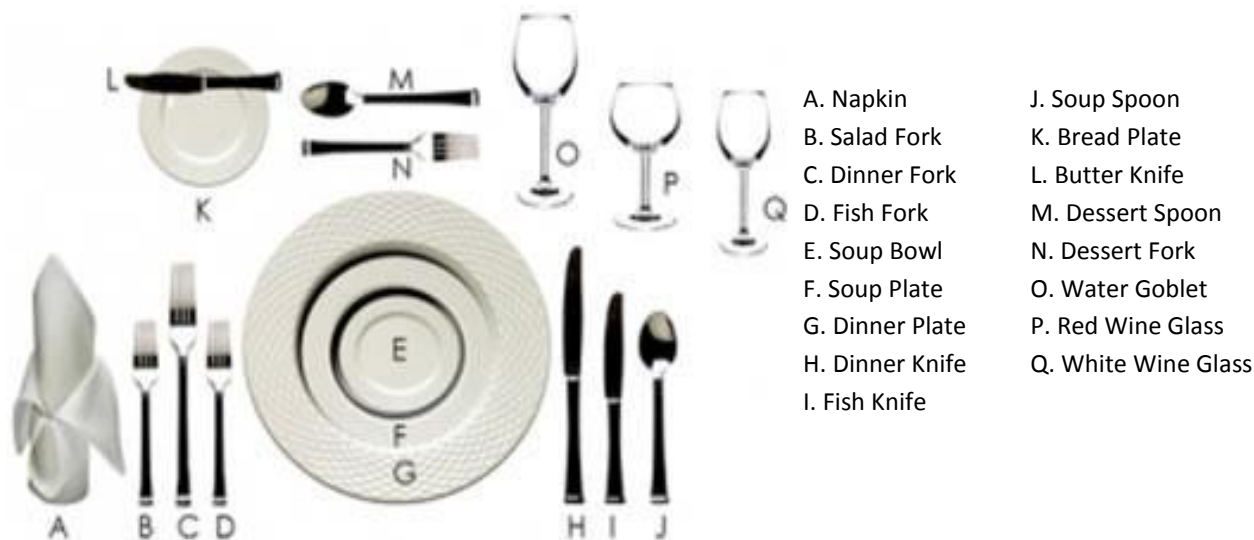
### NAPKIN USE

- After your host, take your napkin and fold it across your lap with the fold facing your waist.
- If you need to leave the table during the meal, place your napkin folded on your chair.
- Place your napkin to the left of your plate when the meal is finished.
- Always fold your napkin before placing it in your lap.
- Don't use your napkin as a tissue.

### ORDERING

- Choose water, juice, iced tea or soda to drink. One glass of wine, sipped slowly, is acceptable in some situations, but never in an interview.
- Order simple foods that are easy to eat with a fork & knife, such as meats, salads or soups.
- Avoid ordering messy or greasy foods such as spaghetti, large sandwiches or pizza.
- When in doubt, follow the lead of the host.
- Don't order the most or least expensive item.

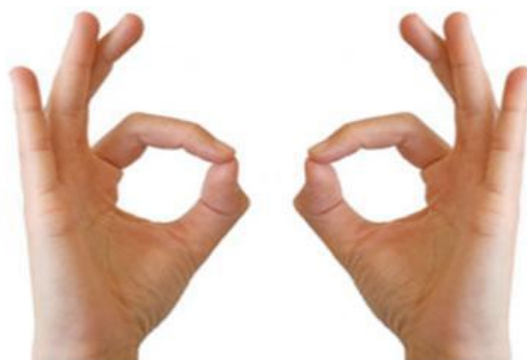
Formal table settings can be confusing so be sure to refresh your memory with this chart.



## Bread Plate

A common mistake when dining is using the wrong bread plate or drinking from the wrong water glass. Follow this tip to remember which bread plate and water glass are yours.

- Make "OK" signs with both of your hands like the picture below.
- Notice how your left hand makes the letter "b" for bread - your bread plate on your left when you sit down.
- Your right hand makes the letter "d" for drinks - your water and glasses are on your right when you sit down.



## Wine Glasses



**A.**



**B.**



**C.**

Wine glasses can be confusing. Remember each has a unique shape, the image below shows the standard type of glasses. **A. Red Wine Glass** (Bordeaux, Cabernets) **B. White Wine Glass** (Chardonnay, Pinot Grigio, Riesling), **C. Champagne Flute**

# Behavioral Interviewing

## **Opening**

The opening question of an interview is the tone setting question for everything that comes after. It usually centers on helping the interviewer get more familiar with the candidate's background and how it applies to the job. The following two questions are the most common, "Walk me through your resume" or "Tell me about yourself." The candidate should be thinking of communicating all of their background to this point in a way that demonstrates the following attributes:

- Cohesive story that builds on each element
- Show accomplishments and success
- Topical summary only lasting about 2 minutes
- Does not leave gaps in employment
- Recounts experience after high school
- Reflects on graduate school and career choice

## **Fit**

Most employers are very conscious of you "fitting into their organization", as a hiring mistake in this way can lead to even the brightest of candidates being let go over time. Much of the questions in this part of the interview centers on if you trying to get "a job" or "this job." The employer tries to figure that out by exploring if the candidate has adequately researched the company, and knows what they are getting into, as well as knowledge of if that position lines up with the candidate's long term career goals.

- Why is consulting a fit for you?
- What is your ideal working environment?
- What has been going on with our company in the last 2 weeks?

### **3 Whys (Exploring fit from a macro to micro level)**

- Why this industry? (Why the pharmaceutical industry?)
- Why this company? (Why do you want to work at Merck?)
- Why this position? (What is your knowledge of what a Brand Manager does?)

## **Body**

This section of the interviews is the largest part of the interview and seeks to measure how well the candidate can perform the duties of the job, their technical level of expertise and past experiences. It can be a combination of three different types of questions in this area.

Behavioral - (Tell me about a time when...?)

Technical - (Explain the software development lifecycle to me?)

Case - (Takes a sample business problem and interviewer ask you to work it out in real time)

## **Close**

The close usually comes at the end of the interview and is the line of questioning that asks the candidate to summarize their background and why they would be a fit for the job. This is "the sell" and should be thought about well before the interview. It should take into account the candidate's unique qualifications, personality traits and skill sets that would make them different from other candidates. Have "good communication or team skills" would be common to most MBA candidates. However, "previous experience leading a global technology team" might be more specific and unique to the individual. The following are typical closing interview questions:

- What skills would you bring to the position?
- What are your strengths?
- How might your background be better than another candidate?
- Why should I hire you? (most upfront and direct of this type of questioning)

**Preparing for the FIT portion of the interview** - Once an interview is arranged and you have gone through the checklist of research on page 37, you will be faced with taking that knowledge and applying it to a specific question that may come up in the fit portion of an interview. To organize your preparation, the following are types of questions that an employer may ask to test if you are knowledgeable on the specifics of their industry, company and position. This list is only a fraction of the types of questions that could be asked, but represents some of the major themes.

### INDUSTRY

- ☐ What trends have you seen lately in our industry?
- ☐ Who are the major players in our field?
- ☐ Why are you interested in the \_\_\_\_\_ industry?
- ☐ What major threats do you see on the horizon for our industry?
- ☐ What would you do to get to know our competitor's products?
- ☐ If you were the CEO, what would you recommend we do to increase our market share
- ☐ What major acquisitions have you seen lately that have affected our industry?
- ☐ How has globalization affected our industry?

### COMPANY

- ☐ What do you know about us?
- ☐ What is our current stock price?
- ☐ How would you fit into our company culture?
- ☐ Which of our other products lines (or services) are you familiar with?
- ☐ What is our company's strategic mission?
- ☐ What do you think our customers demand from us?
- ☐ What functional area or unit most interests you and why?
- ☐ What have you noticed about our company in the last 2 weeks?

### POSITION

- ☐ Where do you see yourself in 5 years?
- ☐ How do your strengths compliment this position?
- ☐ How do you like to be managed?
- ☐ What does success mean to you?
- ☐ If hired, what weaknesses you would work on the first 3 months?
- ☐ How much traveling would be in the ideal job for you?
- ☐ What are your salary expectations?
- ☐ What makes a good consultant?

## Behavioral interviews and the STAR method

Being on the candidate side of a behavioral interview can be exceedingly stressful. A behavioral interview is one in which the interviewer asks detailed questions about your past experiences. Instead of asking "How would you deal with an irate customer?" The interviewer will say, "Tell me about an incident in which you had to deal with an angry customer. What did you do? What was the outcome?" It's pretty easy to figure out what the interviewer wants to hear in answer to the first question and give them that hypothetical answer. If you're asked the second question, and unprepared, you can easily start to panic, trying to think of the least bad situation or the incident that had the best outcome. If you hesitate or tiptoe around the question, the interviewer will delve deeper to get at the truth.

So, before you get into this situation, it's best to prepare for it. You'll be surprised at how thinking about your experiences in these terms will improve your ability to present yourself and your qualifications in any situation. Behavioral interviews are designed around the premise that the best indicator of your future performance is your past behavior. The basic traits that interviewers most often search for are:

Assertiveness	Clarification	Commitment to Task	Dealing with Ambiguity
Decision Making	Interaction	Leadership	Management Skills
Communication Skills	Organizational Skills	Problem Solving	Team Building

Questions are developed around these traits to determine a candidate's capabilities in each of these areas (or other areas relevant to the position). The interviewer, in asking these open-ended questions, wants to hear a detailed accounting of what happened – not just a general overview. By providing a thorough account, including a background of events leading up to the situation, your reaction and role in it, and the outcome and lessons learned from it, the interviewer will be able to predict how you will react in the future to a similar situation. Candidates should prepare for a behavioral interview by thinking of instances that correlate with each of the above traits – a situation in which you showed leadership, how you functioned within a team, etc... Thinking of a negative example may be even more useful, as interviewers will often ask about the times when things didn't go as planned. If your interviewer takes this approach, make sure that you include the lessons you learned and how these will impact your future behavior in your answer. "If it happened again, I would make sure to..."

Many employers prefer that you deliver your responses to behavioral or competency based interviews using a format that asks you to outline the given problem or challenge, explain how you handled it, and describe the results of your actions. Try using the **S.T.A.R.** technique - **S**ituation, **T**ask, **A**ction, **R**esults when answering these questions. **S.T.A.R.** will allow you to craft your responses with a targeted beginning, a brief explanatory middle, and a strong ending that provides the interviewer with details that demonstrate what you can do for them. Using this format allows you to neatly link your responses to employer's behavioral or competency questions and focuses the conversation on how you can do the job. **S.T.A.R.** examples should be concise and compelling as outlined below.

**Situation: Define the situation or context for which a problem was occurring**

Example: "assigned as an account manager to take over an underperforming sales territory – #92 out of 100 districts." (30 - 45 seconds)

**Task: Identify the key task performed or the extent of the challenge you were trying to overcome**

Example: "To increase sales 20% and boost customer base 10%." (30 - 45 seconds)

**Action: Describe the action you took/initiated which should display a desired employer skill set**

Example: "Conducted a market analysis and customer service survey; developed a business plan that focused on value-added service, sales incentives, and referral bonus program to benefit customers; and rolled out a 3-level marketing strategy to implement the plan." (30 - 45 seconds)

**Result: Provide a result that can be quantified as an improvement via outside numbers or sources**

Example: "District ranking improved to #9 in the region within a year; store sales increased 37%; net profit margin per sale improved 7%; and commercial customer base grew 18%. My business plan was adapted for use by all account managers in the region. Earned Account Manager of the Year Award" (30 - 45 seconds)

We recommend that you prepare several **S.T.A.R.** examples to address various aspects of the position you are interviewing for. Your inventory of examples can represent everything from simple improvements to major achievements. They can represent individual successes or team contributions. In short, your **S.T.A.R.** stories will not only help you feel more confident and better prepared for the interview, but will improve your perceived value in the eyes of your potential employers.

## STAR Story Name: "Finance Student Project- IMS Heavy Metal Connectors"

Above story could be used for Interview topics in the following areas:

Calculating financial ratios	Mergers / acquisitions
Financial analysis	Interfacing with Income Statement / Balance Sheets

### Situation

- Fall class taught by Dr. JT Rose - First finance project
- Group project with 3 team members
- Spent 12 hours looking at data among group members

### Task or Challenge

- We were the consultants who were analyzing a company to see if it would be acquired or not.
- HMC was a made up company in the steel industry.
- We were provided with the income statements / balance sheets and were tasked with coming up with financial ratios for that company also given the industry averages of various ratios over 4 years.
- We need to come up with a written financial report and rate its financial health.

### Action

- Calculated the financial ratios
- Conducted basis point analysis
- Analyzed liquidity
- Looked at how they were managing finances / assets
- Cash Flow Statement
- Looked at current cash management
- Conducted industry benchmarking

### Result

- Compiled trends as to why the company's performance was average and predicted to decline.
- Would not suggest to our clients to acquire the company at this time - because forecasted that it was declining based on previous data
- Found that stock was also declining supporting our original theory.
- Received an A on the project, and was later recommended by Dr. Rose to work with another professor to write financial solutions for a new book.

## STAR Story Worksheet

Star Story Name “ \_\_\_\_\_ ”

Above story could be used for interview topics in the following areas:


**Situation:** (General context- Who, What, Where, history of problem) - 30 seconds

**Task:** (Nature of challenge to overcome- difficulty level, scope, how it came to your desk) - 30 seconds

**Action:** (How did you solve the problem: actions performed to address interview topics above) - 30 seconds

**Result:** (Business impact, recognition received, or suggestions implemented) - 30 seconds



## How to construct effective STAR Stories:

When someone first sets out to put together their experience in the form of stories, they often do not know where to begin. The following process is to guide you through the STAR story creation process and will take you right up to the time you walk into the interview. STAR story preparation really has three main elements: Topics, Assembly and Delivery.

## TOPICS

The first step in the story creation process is to identify the type of subject matter or topics that will be addressed in the upcoming interview. This is crucial because you can do an excellent job of interview preparation, but if the topics you prepared for are not mentioned in the interview then you are still not going to prepared going in. The trick to this process is targeting the **appropriate** topics that will appear in your interview, and the best way to do that is by analyzing the job description and talking to others that work in the company.

As the first practical step, take the job description and highlight the short phrases or words that describe skill sets used for the position. Secondly then go onto a major job website and pull up other very similar positions to the one you are applying for, but from other companies and then compare the language. Repeat the same process up to five times for various companies. You should be able to derive a strong list of topics for a specific type of position. Page 54 provides a sample list of topics for different functional roles. You generally have 5 - 8 topics that appear in each interview.

## ASSEMBLY

Once you have the interview topics identified you must then begin to assemble your stories. This is done in two phases:

**Matching** - First you must go back into your past and try and match the best example of when you displayed that skill. The matching of a specific example of your personal history to a job requirement is often difficult. Sometimes candidates are struggling for stories and others have too many and do not know the right one to choose. A best practice is to choose a story that has a good RESULT attached to the outcome. Stories that do not have a quantifiable output are not usually the best choice

**Construction** - Once you have anticipated topics and matched them with your personal examples you then want to use the STAR Story worksheet (pg. 52) and begin to write in the details of your story. You want to keep every section of STAR framework equally balanced at 30 seconds per section, and be able to tell an impactful story in around 2 to 2.5 minutes.

## DELIVERY

As stated earlier you want to be able to have around 5 -8 STAR stories already written out and practiced before you ever set foot in someone's office for the real thing. You also want to know them so well that you can change elements of the story as you go to match the interviewer's questions and areas of interest. Here are some things to think about:

- Since the STAR method is a framework, there is a natural temptation to chop up the story and have it sound robotic in nature, and thus sounding like something you just memorized the night before.
- Stories must be conversational in nature, with the overall intention of creating a positive connection with the interviewer.
- Know when to use a story and when not use one. There are several questions that are conversational in nature, for example FIT questions mentioned earlier in this section that would not make use of a STAR story.
- Practice your stories with someone that will push you on every element of the story, and ask you to go "off script" on occasion and deep dive into one area.
- Be prepared to start and stop your story. If the phone rings in an interview and you are right in the middle of telling your story and the interviewer needs to take the call, be able to pick up where you left off after the call is over and continue your thought process.

The following topics can be found in an interview within the functional areas listed below. This is a sample list and each candidate is encouraged to research interview topics for each position they encounter.

### FINANCE

- Financial Modeling
- Company Valuation
- Budgeting
- Knowledge of Financial Markets
- Types of Financial Statements
- Accounting
- Investment Management
- Process Improvements via Cost Reduction

### MARKETING

- Market Analysis
- Vendor management (designers, ad agency)
- Branding / Product Launch
- Knowledge of Marketing Frameworks
- Market Segmentation
- New Product Creation
- Copywriting
- Online Marketing / Social Networking

### SALES / BUSINESS DEVELOPMENT

- Success in Driving Sales
- Mentoring New Sales Members
- Presentations
- New Market Recommendations
- Business Plan Review
- New Venture Start Ups
- Market Analysis
- Good or Bad Customer Interactions

### OPERATIONS

- Process Maximization
- Cross Functional Coordination
- Knowledge of Supply Chains
- Project Management
- Global Team Interaction
- Employee Supervision
- Budget Creation / Cost Accounting
- Negotiations

### CONSULTING

- Process Improvements
- Presentation Skills
- Interaction with Executives
- Persuasion
- Service Upselling
- Customer Retention
- Project Management
- Problem Solving

**Exercise:** Pull 5 job descriptions off the Internet from different companies all with the same type of job descriptions or titles, and compare the way different companies describe the duties of the job. Then take a highlighter and see what skill set areas are touched on for the job and are in common between the 5 companies. If several of the companies are requiring similar skill sets, that is an excellent indicator of a topic you want to address with one of your STAR stories, and be prepared to be asked about in an interview.

## Behavioral Topics Grid Worksheet

Sample Job Title	Topics to Address		Personal STAR Story Names	
#1				
#2				
#3				
#4				

### General Questions

1. Tell me something about you that I will not discover from your resume.
2. What is the most significant accomplishment in your life?
3. What is the difference in a manager and a leader?
4. What is your management style - give an example?
5. What goals do you have in your career? And how do you plan to achieve these goals?
6. What is the hardest decision you ever had to make and what decisions are the most difficult for you?
7. How do you personally define success?
8. If there was one thing you could change in your life what would it be?
9. What motivates you? What have you accomplished that demonstrates your initiative?
10. Do you work well under pressure/stress? Give an example.
11. Tell me about some of your recent goals and what you did to achieve them.
12. What do you think are the most important characteristics and abilities a person must possess to be successful? How do you rate yourself in those areas?
13. What are your strongest skills?
14. Do you handle conflict well? Give me an example.
15. Have you ever had a conflict with a boss or professor? How did you resolve it?
16. What major problem have you had to deal with recently?
17. What would your enemies say about you?
18. If I were to ask one of your professors or a supervisor to describe you, what would he or she say?
19. How have you performed under pressure or deadlines?
20. What motivates you?
21. Who is your role model?
22. Tell me about a recent crisis you handled?

23. What accomplishment are you most proud of, particularly as it relates to your job/career?
24. How are you able to adapt to change? Give an example.
25. In your work experience, what has been your biggest frustration?
26. How much training do you think you'll need to become a productive employee?
27. What qualities do you feel a successful manager should have?
28. Describe the time you made the biggest positive contribution to your employer.

### Fit Questions

1. How would you describe your ideal job?
2. What other firms are you talking to
3. Compare and contrast the firms you are talking to and why you like our firm better?
4. What are your short-term goals?
5. What do you see yourself doing five years from now?
6. Why did you choose this career/role?
7. What kind of salary are you looking for?
8. What can you do for us that someone else can't?
9. What have you noticed about our company in the last 2 weeks?
10. What is our current stock price?
11. How do you deal with difficult people?
12. How did you find out about this opportunity?
13. Have you spoken with anyone in the company other than the interview team?
14. What are some things that your supervisor did that you disliked?
15. What did you do to research the company?
16. How much traveling would be in the ideal job for you?

## Negative Inducing Questions

29. What is the worst mistake you have ever made at work? What did you learn?
30. What are your weaknesses? Give me an example of 3?
31. Tell me about a time you failed at something?
32. If hired, what area would you need to improve on in the first 3 months?
33. Tell me about a time when your boss was angry with you?
34. If you were made CEO of this company what would you change?
35. Describe your worst job?
36. Have you ever made a mistake with a customer? How did they react?
37. Describe a situation where you got "in over your head at work."
38. At what time in your life have you been the most discouraged?
39. When have you let others or yourself down?
40. Tell me about time when you were on a team and a team member did not like you?
41. Give me an example of a difficult person for you to get along with?
42. What did you hate about your previous job?
43. What do you do for fun?
44. If I invited you to be my friend on Facebook, what would I see on your page?
45. Do you have any personal commitments that would not allow you to travel over 40% (or internationally)?
46. What bad habits do you have?

## Odd Questions

1. How would you move Mt. Fuji? - **Microsoft**
2. If I put you in a sealed room with a phone that had no dial tone, how would you fix it? - **Apple**
3. If both a taxi and a limo were priced the same, which one would you ride in? **Best Buy**

4. Given a dictionary of words, how do you calculate the anagrams for a new word? - **Amazon**
5. What is your favorite food? - **Apple**
6. How many light bulbs are there in this building? - **Monitor Group**
7. How would you sell me eggnog in Florida during summer? - **Expedia Marketing**
8. If you saw someone stealing a quarter. Would you report it? - **Amazon**
9. If we were to walk you to your car right now, how clean would it be? - **Unknown**
10. What did you want to do for a career when you were 10 years old - **Unknown**
11. What is the temperature when it is twice as cold as 0 degrees? - **Unknown**

## Closing or Self- Summary Questions

17. What make you a better fit for the job than other candidates we are interviewing?
18. What strengths will you bring to this position?
19. If selected for the job, what things would you do in the first 3 months?
20. What did you choose our company over a competitor?
21. Why should we hire you?
22. Describe yourself in 3 adjectives?
23. If you were a candy bar, which would you be and why?
24. What important trends do you see in our industry?
25. What is your motto in life?
26. What is your personal brand?
27. What has been your previous salary history
28. What type of compensation are you looking for in this position?
29. What questions do you have for us?
30. What questions do you wished we would have asked?

## Behavioral Marketing Questions

47. What do you feel are the most important issues facing the consumer products industry today?
48. Tell me about a time you launched a new product or process?
49. Describe your personal brand to me?
50. Give an example of a good advertising campaign you have seen recently? What made it so good?
51. Give an example of a bad advertising campaign you have seen recently? What made it so bad?
52. How would you decide how to advertise a new product and/or how to spend your marketing budget effectively?
53. Tell me about a time you demonstrated the most creativity?
54. Give an example of when you were customer focused?
55. Tell me about a time when you conducted some intense market research that had a strong impact on a strategic direction you choose?
56. Tell me about a time when you have managed an outside vendor?
57. Describe a product you would market differently?
58. Give me an example when you sold something that they did not want to buy?
59. You need more shelf space in a store, how do you convince the store manager to give it to you?
60. Give an example of an instance where you successfully introduced a new efficient and alternative spin on an old process?
61. You're the incoming Product Manager for Huggies. You can only ask the outgoing manager 3 questions. What would they be?
62. Pick any developing country. How would you market our latest product to consumers in that country?
63. Tell me about any e-marketing or social media experience you have that would benefit our marketing department?
64. How have you performed under pressure or deadlines?

## Mini Case Questions

1. A 7500 square foot gym has been losing revenue month over month for a year. How would you change this trend?
2. The head of marketing at Kraft stops by your office, and says that his kids were really excited about beets at a weekend picnic? He wants to know if Kraft should enter the beet market. How would you approach answering his question?
3. You are the Brand Manager on A1 Steak Sauce and a competitor recently added a taste superiority claim on their label. How would you respond?
4. Band Aid is the category leader in wound protection. Our competitor has come out with a new product and is pricing it cheaper than ours. What do you do?
5. You are charged with marketing a candy bar in the U.S. which has been very successful in the United Kingdom. What things should you consider in bringing the product to market in the U.S.?
6. Estimate the demand of airplanes for a select category 10 years in the future? There are 3 producers and 10 airlines?
7. You work on the Glad air freshener plug-in account. Renuzit is coming out with a plug-in that lasts 45 days, yours lasts only 30 days. What do you do?
8. You were just hired as the Brand Manager for a popular brand of cookies? You realize that the brand's market share has declined steadily for the last 4 years. What are some of the first questions you would ask to try to improve the business?
9. Let's say that you sell a brand of sneakers. Over the past year your profitability has started to decline dramatically. How would diagnose the situation?
10. A large personal care products company sells a well-known shampoo, and is reevaluating its pricing strategy. How would you go about settling the best price?
11. **Airline case:** If you received tremendous feedback from customers that we should move to a "bags fly free" approach to keep up with our competitors – how would evaluate if that was a worthwhile strategy to pursue?

## Types of Marketing Cases:

New Product Launch	Market Share Decline	Increasing Sales
Pricing Strategy	Market Segmentation	Competitive Response

## Behavioral Finance Questions

65. Have you ever managed a budget?
66. Tell me about the most difficult negotiation you have been involved with?
67. Tell me about a situation that shows your analytical abilities?
68. Have you ever done work that someone else took credit for? How did you feel?
69. How does your past qualify you for a position in finance?
70. Do you currently have your own portfolio? What have you learned from your gains and losses?
71. What are your strength areas in finance?
72. Give an example of a previous project that required an extraordinary amount of detail to complete?
73. Tell me about a financial model you have created?
74. Describe some analytics you have created that have had an impact on a business or project?
75. What is the greatest challenge you have ever faced?
76. Describe a project you participated in that was ambiguous at the start and how you handled it?

## Technical Finance Questions

1. How do I find a WACC?
2. What are the 5 factors that affect options pricing?
3. What ratios do you think are the most important to valuing a company and why?
4. How does depreciation affect the 3 financial statements?
5. What is the difference between enterprise value multiples and P/E multiples. Why would you use Enterprise Value to EBITDA, and price to earnings?
6. Describe how the 3 main financial statements flow together?
7. Jones Brick company net income is 200M. How do I compute their cash flow?
8. What is working capital?
9. When two companies merge. What major factors drive mergers and acquisitions?

10. What would you look at to estimate the overall financial health of a company?
11. Explain DCF to me like as you would a relative who does not know finance?
12. How would you explain a credit spread?
13. How do you measure Return on Invested Capital?
14. Define free cash flow?
15. Define EVA?
16. What is convexity?
17. What kind of multiples do you look at when you value stock?
18. What is Beta?
19. What is the problem of using terminal value?
20. What is working capital?
21. When can hedging an options position make you take on more risk?
22. What is the difference between default and prepayment risk?
23. Are you better off using implied standard deviation or historical standard deviation to forecast volatility? Why?
24. When do companies typically buy back stock?
25. Why would a company issue stock rather than debt to finance its operations?
26. What are the 4 methods to value a company? Explain the pro /cons of each?
27. What the procedures or process involved in the preparation for an audit?
28. Tell us about specific profitability models used for forecasting, business casing and ad hoc analyses you have developed and maintained for a specific project?
29. Which is better for a firm, debt or equity financing?
30. Which is a better indication of firm's growth? Balance sheet or income of statements?
31. Differentiate between I-banking and Private Equity?
32. Explain the terms: fixed cost, variable cost and marginal cost?
33. How does goodwill affect the net economy of a firm?
34. Through some examples explain the cash flow statement with pipeline theory?

## Behavioral Operations Questions

77. What was your most memorable leadership moment?
78. What was the largest team you worked with, and what challenges did you face?
79. What is your idea of the ideal operations management team?
80. What project are you the most proud of?
81. Tell me about any cross cultural or global teams experience you have?
82. Have you work on cross functional teams with various Subject Matter Experts (SMEs)?
83. Tell me about a time when a boss or someone above you resisted an idea you had and how you were able to convince them to take a different course?
84. Give an example of a previous project that required an extraordinary amount of detail to complete?
85. Tell me about the most difficult negotiation you have been involved with?
86. What is the most difficult type of person for you to work with functional?
87. Tell me how you would react to a situation where there was more than one way to accomplish the same task, and other team members had ideas contrary to yours?

## Technical Operations Questions

1. What do you understand about Supply Chain Management?
2. What is the Sales & Operations Planning (S&OP) process and what are its advantages?
3. Explain the vendor rating process?
4. What are the risks in procurement how do you minimize these risks?
5. What is the difference between physical inventory and cycle counting and which process is better and why?
6. Explain consumption based planning and demand based planning, which is better and how?
7. What is the "bullwhip effect" in supply chain, how does it affect the supply chain and how would you reduce it?
8. Explain SCOR and CFPR models?
9. What is planning horizon and how does it impact MRP and MPS run results?
10. How do you analyze inventory shrinkage?
11. What are some of the ways that materials may be purchased?
12. What items of information are required in order to process a purchase requisition?
13. What is the Uniform Commercial Code?
14. What are the pros and cons of a centralized purchasing function?
15. Define "supply chain"?
16. What are the characteristics of an effective RFP (Request for Proposal)?
17. What is SAP? How is it related to databases? What is the basic concept?
18. How would you transform business requirements to functional requirements?
19. What are the main objectives of a Project Manager?
20. Your 3 month project is about to exceed the projected budget after the 1<sup>st</sup> month. What steps will you take to address the potential cost overrun?
21. What is "project float"?
22. What is EVM? How will you use it in managing projects?
23. What are the methods used for project estimation?
24. What metrics would you expect to use to determine the success of a project?
25. What is difference between ERP and Distributed Computing?
26. What analysis and modeling techniques do you use to translate business objectives into system requirements?
27. What is the difference between demand management and supply management?
28. Between the different types of contracts (blanket and fixed) in procurement, which type of contract should be used in what conditions?
29. What is in-transit inventory and how is it calculated, how do you monitor in-transit inventory levels?



# Case Interviewing

### **AS DEFINED FROM WIKIPEDIA**

A case interview is a job interview in which the applicant is given a question, situation, problem, or challenge and asked to resolve the situation. The case problem is often a business situation or a business case that the interviewer has worked on in real life.

After the applicant is given information about the case, the applicant is expected to ask the interviewer logical and sequential questions that will enable the applicant to understand the situation, probe deeper into relevant areas, gather pertinent information and arrive at a solution or recommendation for the question or situation at hand.

Case interviews are mostly used in hiring for management consulting and investment banking jobs. Firms use case interviews to evaluate analytical ability and problem-solving skills; they are looking not for a "correct" answer but for an understanding of how the applicant thinks and how the applicant approaches problems.

During case interviews, interviewers are generally looking for the following skills.[2]:

- Numerical and verbal reasoning skills
- Communication and presentation skills
- Business skills and commercial awareness

Candidates are often asked to estimate a specific number, often a commercial figure (such as market size or profitability). Candidates are expected to demonstrate reasoning rather produce the exact answer

### **RECOMMENDED READINGS**

**Case in Point- Complete Case Interview Preparation** by Marc P. Cosentino (Book)

[www.casequestions.com](http://www.casequestions.com)

**Crack the Case – How to Conquer Your Case Interviews 5<sup>th</sup> Edition** by David Ohrvall (Practice Binder)

[www.mbacase.com](http://www.mbacase.com)

**How to get into the Top Consulting Firms - A Surefire Case Interview Method** by T. Darling (Book)

### **ONLINE CASE RESOURCES**

**Ace the Case examples**

<http://www.acethecase.com/site/1438552/page/758891>

**Capital One interview case:**

[http://www.capitalone.com/careers/hiring/business\\_case.php?linkid=WWW\\_Z\\_Z\\_Z\\_CARHIIN\\_C1\\_01\\_T\\_CARHIBC](http://www.capitalone.com/careers/hiring/business_case.php?linkid=WWW_Z_Z_Z_CARHIIN_C1_01_T_CARHIBC)

**Case Commandments**

[http://www.casequestions.com/cp\\_commandments.cfm](http://www.casequestions.com/cp_commandments.cfm)

**McKinsey Case Prep**

[http://www.mckinsey.com/careers/how\\_do\\_i\\_apply/how\\_to\\_do\\_well\\_in\\_the\\_interview/case\\_interview.aspx](http://www.mckinsey.com/careers/how_do_i_apply/how_to_do_well_in_the_interview/case_interview.aspx)

**Bain Case Prep**

<http://www.joinbain.com/apply-to-bain/interview-preparation/default.asp>

**Oliver Wyman Case Prep**

<http://www.oliverwyman.com/ow/4797.htm>

**Boston Consulting Group Case Prep**

[http://www.bcg.com/join\\_bcg/interview\\_prep/process/default.aspx](http://www.bcg.com/join_bcg/interview_prep/process/default.aspx)

**NOTE:** Most consulting firms have books or information posted online to outline their style of consulting which are must reads for interviewing with that particular company.

## INTERVIEW BREAKDOWN

### Casual Introductions

**Opening** - Interviewee has the opportunity to walk employer through their resume (2-3 minutes)

**Deep Dive** - It is normal for many companies who utilize case interviews to pick through every bullet and ask very specific questions. This is called a resume bullet “deep dive.” BE PREPARED TO TALK EXHAUSTIVELY ON EACH BULLET. Deep dives can often take on a rapid fire barrage of questions. You don’t walk the employer through every bullet point in the opening, but you MUST be able to speak to any bullet that he/she wants to delve into.

**Fit Questions**- Remember the “3 whys” from the behavioral section. Consulting companies can ask a variety of questions in this area, due the work life and travel schedule involved with consulting.

**Behavioral questions (usually only 2-4 given, which is shorter, due to cases absorbing more time)**

“Tell me about a time...” [topics: teams, client interaction, presentations, deadlines, etc.]

**Case questions**- Two type of formats

“Mini-Case”- typically 5-10 min. in length focusing on a specific area

“Full Case” - typically 15 - 20 min. in length with an interactive conversation addressing a complex business case

**Questions for the interviewer and next steps in the hiring process**- Have a couple of well informed questions that demonstrate your knowledge of the company, and inquire about next steps.

## KEYS TO CASE INTERVIEW SUCCESS

- Employers are not looking for the exact answer, they want to see if your thought process is logical
- Make sure you are answering the core questions that is asked
- If you don’t know, don’t be afraid to ask or confirm
- You will be “penalized” if you start answering the wrong question and jump into the wrong answer paths
- Know Your Marketing and Business Analytical Frameworks
  - 4P’s - Product, Pricing, Promotion, Placement
  - 3C’s - Customer, Company, Competition
- This is especially true if you do not have a traditional marketing background
- After the initial details of the case are given, and you know the core question, ask the interviewer for a few seconds (usually 15-20 seconds) to gather your thoughts. Employers expect it so take advantage of it.
- Write down your thoughts on a piece of graph paper, and show your work. Treat your piece of paper like a power point slide. Use paper to interact with the employer and show ideas.
- **Practice, Practice, Practice...** There are a variety of case scenarios, with multiple industries in which to play them out. It is recommended the candidates do 30 - 40 mock cases before attempting to do the real thing in front of an employer. Refer to page 58 for online practice case links.

## MINI-CASE vs. FULL CASE FORMATS

**MINI CASES** - They are usually short problem solving questions that last about 5-10 minutes. The employers typically do not have additional information to share with the candidate that they did not give out at the beginning. Many times mini cases are not as interactive as full cases.

**FULL CASES** - These cases are typically much longer. Initial info is given out on the business problem and then the core question is asked. The interviewer typically has additional info that they can share, but wait till the interviewee asks the right questions and shows command of the subject. The interviewee is expected to do math calculations fast and come to conclusions that address the core question.

**KNOWING THE DIFFERENCE** - Typically one can deduce which of the two are being asked by the amount of detail that is being released in the initial question. If quite a bit of information is being shared that is a clue to open up a padfolio and begin taking notes and interacting on a full case format basis. If limited information is shared, paper is not typically used and the employer just wants your initial thoughts on the problem and what you would look at.

### MINI CASES

- 1.) How many planes are in the air currently?
- 2.) (Looking out a window)- How many cars do you estimate cross that intersection in a 24 hour period
- 3.) You lead a cross-functional marketing team with 5 direct reports. You just got feedback from a peer that one of your DR's has missed two deadlines in a row. What do you do?
- 4.) We have a drug and sales are down. We find out that only 2/3 of the physicians on our target list are being "called on" by our sales team. What would you do to solve this situation?
- 5.) We have a new product and we need to develop a marketing budget. How would you go about developing the budget, what things would you consider?
- 6.) Several of the clients this position services use direct mail marketing. Suppose that you just received a supply of the final conference brochures that you developed, proofed and sent to the printers for one of these clients. The deadline for mailing the 10,000 brochures is tomorrow. You notice that there is an error in the date of one of the conference sessions. What would you do?

### FULL CASES

#### Example 1 [Market Estimation]

- You have 2 drugs
  - You have a fixed marketing budget for the 2 drugs
  - One is a cancer drug that goes off patent in a year and will be open to other competitors
  - One is a brand new antibiotic that just hit the market
- In their current life cycle, how would you segment and estimate the market for these drugs, and also how would that change your marketing budget to effectively reach the consumer?

#### Example 2 [Competitive Response]

- Bright-White toothpaste is a mid-sized product line for the Pearly White Corporation.
  - Their biggest competition just announced that their new additive brightens teeth 10% more than all other products out on the market.
  - They just launched their (now inferior) product 12 months ago, and a consulting firm is brought in to determine if one of three options should be pursued: 1.) pull the product line; 2) re-position the current product, or 3.) continue the product line
- You are a new Associate at our consulting firm and are assigned the problem, how you would go about examining each course of action, and what recommendation would you provide.

## Preparing for a Case Interview

The case interview provides the opportunity for you to showcase your analytical skills, the flexibility of your thinking and your ability to perform within time constraints. You should PRACTICE for your case interviews.

Interview cases are often drawn from the interviewers' experiences. Although cases may be approached using frameworks (discussed below), it is impossible to predict the cases you will be given, and most interviewees are best served by practice. Typically, interviewers are prepared to volunteer a significant amount of information at your request to assist you in making assumptions to solve the case.

The case interview requires you to analyze a business situation that is presented to you by the interviewer. Your job is to ask logical questions that will enable you to provide a recommendation. During the interview, employers are observing your business instincts and ability to:

- Solve complex problems with a logical thought process
- Use a structured, hypothesis-driven approach
- Be comfortable with case facts, as well as the ambiguity of the situation
- Synthesize information and draw conclusions

## Analytical Frameworks

### Cost/Revenue Model

- Costs are the sum of cost of goods sold (fixed and variable cost) plus engineering, development, sales, and general and administrative expenses
- Revenues are the sum of volumes times price, where price varies by the segment it serves
- Investigate costs and revenues in absolute terms and relative to competitors

### Supply/Demand Model

- Supply: price increases with quantity (upward sloping)
- Demand: price decreases with quantity (downward sloping)

### Five Forces Model of an Industry

- Supplier power
- Buyer power (customer, distributor, or consumer)
- Replacement technologies (creating barriers to exit)
- New entrants (creating barriers to entry)
- Industry rivalry (competition)

### Three Generic Strategies

- Low Cost
- Differentiation
- Focus

### Levers of Financial Performance Balance Sheet Model

- ROE ratio of earnings to shareholder equity
- ROE is also = profit margin x inventory turns x financial leverage, where:
  - Profit margin = earnings / sales
  - Inventory turns = sales / assets
  - Financial leverage = assets / shareholder equity

[http://www.bain.com/bainweb/Join\\_Bain/case\\_interviews.asp](http://www.bain.com/bainweb/Join_Bain/case_interviews.asp)

## Case Preparation

### Listen to the Question

Listening is the most important skill a consultant has. The case isn't about you or the consultant. It's about the client. What are they really asking for? Pay particular attention to the last sentence – one word can change the entire case.

### Take Notes

Taking notes during the case interview allows you to check back with the facts of the case. As someone once said, "The palest ink is stronger than the best memory." If you blank out, all the information is right in front of you.

### Summarize the Question

After you are given the question, take a moment to summarize the highlights out loud:

- It shows the interviewer that you listened, and it allows you to hear the information again
- It keeps you from answering the wrong question
- It fills the otherwise awkward pause when you're trying to think of something intelligent to say

### Verify the Objective(s)

Professional consultants always ask their clients to verify their objective(s). Even if the objectives seem obvious, there could be an additional underlying objective. When the objective seems apparent, phrase the questions differently: "One objective is to increase sales. Are there any other objectives I should know about?"

### Ask Clarifying Questions

You ask questions for three main reasons:

- To get additional information that will help you identify and label the question
- To demonstrate to the interviewer that you are not shy about asking probing questions under difficult circumstances (something you'll be doing on a regular basis as a consultant)
- To turn the question into a conversation. Nothing turns an interviewer off quicker than a five-minute monologue.

### Organize Your Answer

Identify and label your case, then lay out your structure. This is the hardest part of a case – and the most crucial. It drives your case and is often the major reason behind whether you get called back.

### Hold that Thought

The interviewer wants you to think out loud, but think before speak. If you make a statement that is way off-base in an interview, the interviewer will wonder if he can trust you in front of a client.

### Manage Your Time

Your answer should be as linear as possible. Don't get bogged down in the details. Answer from a macro-level and move the answer forward. Stay focused on the original question.

### By the Numbers

If possible, try to work numbers into your answer. Demonstrate that you think quantitatively and that you are comfortable with numbers.

### Accept Coaching/Feedback

Listen to the interviewer's feedback. Is she trying to guide you back on track? Pay attention to her body language. Are you boring her or is she enthralled?

### Be Creative and Brainstorm

Consulting firms like liberal arts candidates with intellectual curiosity that can "think outside the box" and offer up a new and interesting perspective.

### Exude Enthusiasm and a Positive Attitude

Recruiters want people who are excited by problem solving and can carry that enthusiasm throughout the entire interview.

### Bring Closure and Summarize

Create a sense of closure by summarizing the case. Review your findings, restate your suggestions, and make recommendations.

### Case Preparation - Tips

- Take graph paper into the interview. It helps you organize your thoughts, keeps the numbers lined up when you multiply and add, and reminds you to try to graph part of your answer.
- Practice your math, particularly multiplication and percentages. Almost all recruiters **will not** let you take a calculator into the interview. Most students make math mistakes. They are usually off by a zero or two.
- Ask for numbers. If the numbers aren't an important part of the case they will more than likely tell you not to focus on them.
- There may be several issues to be addressed in order to reach a conclusion. Prioritize and then address the issues one at a time, your interviewer may not expect you to get through all of them in the allotted time.
- Turn the interview into a conversation. A five minute monologue will do more to hurt your chances than any other mistake. Remember, you ask questions not only to get additional information, but to draw the interviewer into the case with you.
- Listen to the question, write it down; and then repeat it to the interviewer. Candidates are always answering the wrong questions because they don't take the time to identify what the interviewer is really asking.
- Think before you answer. I see it all the time; people can't give me the answer fast enough. Slow down. Don't jump off the mark and give the first answer that pops into your head. Take your time and analyze the information.
- If you get lost during your answer the first thing to do is to stop and summarize what you done so far. This will lift you out of the mud of details and hopefully show you a new path to take. If this doesn't work then ask the interviewer for some guidance.
- While most cases are given verbally, some firms give a written case. The candidate is given 15 to 20 minutes to read the case and make notes. He/she is then questioned about the case. Sometimes this is done one on one, other times the candidate is brought in as part of a group to solve the case. This is done to see how well a candidate can work as part of a team with strangers. Is the candidate trying to dominate the interview or are they building on what another candidate said? Are they communicating laterally as well as vertically?

### Additional Case Interview Basics:

#### The First 4 Steps

1. Summarize the question
2. Verify the client's objective
3. Ask clarifying questions about the company, industry, market, products and competition.
4. Layout your structure

#### The Most Popular Case Scenarios

Business cases can fall into a variety of functional areas including: strategy, marketing, finance, and on occasion in IT and Human Resources. It is recommended that you practice multiple scenarios in your area of interest, plus stretch out into other disciplines. Each of the scenarios listed below can be inside the employer's industry or purposely from another industry. (ex. Airlines asking a case on a new car line)

Marketing Scenarios	Strategy Scenarios	Finance Scenarios
New Product Launch	Mergers & Acquisitions	Reducing Costs
New Market Entry	Company Turnaround	Profitability Analysis
Market Share Decline		
Pricing Strategy	Human Resources	Information Technology
Competitive Response	Considerations of Downsizing	New System Implementation
Market Segmentation	Staff Retention Strategy	Project Cost Estimations
Increasing Sales	Recruitment Strategy	

## U.S. Basic Demographics

Population: 300 million  
Households: 105 million  
People per Household: 3

### Age Breakdown (Percentage/Millions)

Age	% / # in M	Age	% / # in M
Under 20	24%/72M	40-49	15%/45M
20-24	7%/20M	50-64	16%/48M
25-29	7%/21M	65+:	10%/30M
30-39	15%/45M		

### Generation Brackets

Name	Years Born	# in U.S.
Veterans	1920 -1945	12%
Baby Boomers	1946 - 1964	24%
Generation X	1964 - 1980	33%
Millennials	1981- 1999	31%

## BRIC Countries

	Brazil	Russia	India	China
Population	192M	141M	1.2B	1.3B
GDP Total	\$2 Tril	\$2.1 Tril	\$3.5 Tril	\$9.7 Tril
GDP/Capita	\$10,513	\$14,919	\$2,941	\$7,240
Largest City	Sao Paulo	Moscow	Mumbai	Shanghai
Lg City Pop	11M	10.5M	13.8M	19.2M
Capital	Brasilia	Moscow	New Delhi	Beijing
Language	Portuguese	Russian	Hindi	Chinese

## Population of Major Cities in the U.S

1. New York City	8.4M
2. Los Angeles	3.8M
3. Chicago	2.9M
4. Houston	2.3M
5. Phoenix	1.6M
6. Philadelphia	1.5M
7. San Antonio	1.4M
8. Dallas	1.3M
9. San Diego	1.3M
10. San Jose	970K
11. Detroit	900K
12. Austin	800K
13. San Francisco	800K
14. Ft. Worth	725K
15. Seattle	620K
16. Waco	125K

## Population of Major World Cities

Rank	City	Country	Population
1	Shanghai	China	19.2M
2	Mumbai	India	13.8M
3	Karachi	Pakistan	12.9M
4	Delhi	India	12.5M
5	Istanbul	Turkey	12.5M
6	Sao Paulo	Brazil	11M
7	Moscow	Russia	10.5M
8	Seoul	S. Korea	10.4M
9	Beijing	China	10.1M
10	Tokyo	Japan	8.8M



## American Air Travel Stats

**Total Number of Passenger Airports in the USA: 376**

**Number of planes in the air at one time: 10,000**

**Five Busiest Airports:**

1. Hartsfield/Jackson Atlanta (ATL)
2. Chicago/O'Hare (ORD)
3. Los Angeles (LAX)
4. Dallas/Ft Worth (DFW)
5. Denver (DEN)

## Airplane Stats

	B-737	B-747	B-777	A-320	MD80
Seating	85-189	366-524	301-550	107-220	130-172
Fuel Cap	4,720-6875 gal	48,455-64,225gal	31,000-47,890gal	6,350-7,980gal	5,845gal
Range	1540-5510nmi	5300-8000nmi	5240-7930nmi	3000-6500nmi	1570-2370nmi
Speed	511mph	570mph	560mph	511mph	504mph
Weight	62-98k	358-472k	297-370k	87-107k	73-79k
MTOW	111-187k	735-975k	545-775k	150-206k	140-160k
Length	94-138'	231-250'	209-242'	103-146'	147'10"
Width	12'4"	20'	20'4"	12'2"	11'
# Built	6,348	1,418	864	4326	1,191

## U.S. Energy Industry

Types of questions to fill in this section:

Kilowatts per household  
Energy consumption rates

## Technology Industry

Types of questions to fill in this section:

Number of computers per household?  
Number of cell phone per household?  
Average laptop household lifespan?

## Housing Industry

Types of questions to fill in this section:

Residential

Commercial

**Questions** [what clarifying questions do we ask to get us started- limit it to 4 questions]

**Calculations** [show your framework for problem solving and math here]

**Conclusions** [From the calc section, bring down your overall recommendations here]

### Raw Data

- Mega Coffee is a national chain of coffee shops with 375 stores nationwide.
  - Thinking of starting a new organically grown coffee line called "Green Joe"
  - Coffee is organically grown without pesticides to protect the environment.
  - Slow shipped by boat to reduce emissions
  - Only available in recyclable steel coffee mugs [1<sup>st</sup> purchase paid by customer] with a disposal lid.
  - Each time they come in they will turn in their old mug and receive a new one
  - Marketing management is considering launching this new campaign in one store in downtown Austin for 6 months to check for viability toward a national launch
- You have been asked to evaluate the campaign for national launch. What are your recommendations?

\*Written by David Ohrvall at [www.mbacase.com](http://www.mbacase.com)

**Questions****Raw Data****Calculations****Conclusions**

## Shine Metals, Company: Boston Consulting Group

**Case Question:** An entrepreneur has recently bought a metal processing factory and wants you to design the supply chain system for the finished goods. You are his consultant and how will you proceed? Your specific objectives are:

- |   |                  |                      |
|---|------------------|----------------------|
| 1) We are concerned only about the outbound finished goods. | 2) Minimize Cost | 3) Reliable delivery |
|---|------------------|----------------------|

### Suggested structure:

For a supply chain design the candidate should be willing to explore the following:

1) Number of Products	2) Number of customers	3) Product demand
4) Transportation	5) Inventory	6) Any warehousing decisions
7) Location of factory	8) Customer location	9) Flow of information

The case is essentially a transportation case. After initial structuring ask the candidate to focus only on the transportation part. The focus here is to minimize transportation cost and ensure reliable product delivery.

### Provide the following information when asked. But if the candidate doesn't get here in a few minutes provide this

- The factory has only one customer. All shipments are direct from factory to the customer
- The factory is located in Chicago and customer is in Denver. The distance between the two is 1000 miles

**Question:** Ask the candidate about various modes of transportation possible. Finally settle in for trucks

- The customer demand is 40 truck loads per week
- Currently the factory is using freight companies which charge about \$3 per mile for a truck load

**Question:** The client is now considering reducing this cost. How can the client do it?

Some possible answers: Negotiate with contractors to reduce cost, look at alternate freight companies, buy trucks on its own, lease trucks, shift the plant location to Denver

**Instruction:** Insist on the leasing option. Ask the candidate what information he wants to decide if leasing is a cheaper option. The candidate should ask for the following things:

Leasing cost per truck - \$1750 per month	Fuel cost - \$0.3 per mile	Loading and unloading cost is negligible
Labor cost (Salary of drivers) - \$ 0.5 per mile	Assume 4 wks per month	Lease provider pays the insurance cost
- Vehicle maintenance cost - \$ 0.4 per mile		Truck makes only 2 round trips per week

### What is the total monthly cost?

Current system by using Freight Company:

Monthly demand =  $4 * 40 = 160$  truck loads

Total miles traveled =  $160 * 1000 = 160000$  (Freight companies charge only one way)

Total cost =  $160000 * \$3 \text{ per mile} = \$480,000$

### New system with leasing:

Weekly demand = 40 truck loads. We need 20 trucks as a truck can make only 2 round trips a week

Leasing charges per month =  $20 \text{ trucks} * \$1750 \text{ per month} = \$35,000$

Labor cost per month =  $20 \text{ trucks} * 16000 \text{ miles per truck per month} * 0.5 = \$1,60,000$  (Here an empty truck returns from Denver to Chicago after making a delivery to the customer and for each delivery a truck travels 2000 miles. Thus in a month a truck travels 16000 miles)

**Fuel cost per month** =  $20 * 16000 * 0.25 = \$80,000$

**Vehicle maintenance cost** =  $20 * 16000 * 0.4 = \$128,000$

**Total cost per month** =  $35000 + 160000 + 80000 + 128000 = \$403,000$

**Expected saving** =  $\$480000 - \$403000 = \$77000 \text{ per month}$

**Question:** What other ways can you suggest to make more money with this transportation system?

A good candidate will identify the opportunity to make use of the empty-return truck from Denver to Chicago. They may suggest transporting any raw materials or sell the space to some other trucking company.

**Question:** What are the negatives of leasing trucks?

Managing the drivers	What if the vehicle meets with an accident?	Maintaining accounting systems for expenses.
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**Question:** Will this system ensure reliable delivery? Ask candidate to summarize recommendations (30 seconds)

# Technical Formulas & Framework

## Porter's 5 Forces

Often the level of competition within an industry and ultimately the potential of the industry can be evaluated by analyzing the 5 horizontal and vertical Market forces

Supplier Power  
Substitutes  
Buyer Power  
Rivalry  
New Entrants

## Marketing Analysis via the 3 C's

Customer Analysis  
Company Analysis  
Competition Analysis

**If a retailer is involved then 4 C's** (Consumers are end users and Customers are retailers)

Company  
Customers  
Consumers  
Competitors

## Boston Consulting Group's Matrix

### 4 QUADRANTS

STARS	CASH COWS
QUESTION MARKS	DOGS

**Process for Market Strategy** (need to review 4 P's within the context of this process)

ID opportunity  
Design- Product/Solution  
Test- Product/Solution  
Launch- Product/Solution  
Manage Life Cycle- Product/Solution

## Marketing Analysis via the 4 P's

Product  
Price  
Place  
Promotion

## Valuation Methodologies

Discounted Cash Flow  
Review of Publicly traded Comparisons  
Prior Transactions  
Value of an Leverage Buy Out (LBO)

## Major Points for Mergers and Acquisitions

ID Strategic Reasons for the Merger  
Evaluate Risks  
Consider other Alternatives  
Review Post Merger Management issues

Assets = Liabilities + Shareholders' equity

Revenues – Expenses = Income

Cash flow from assets = Cash flow to bondholders + Cash flow to shareholders

Current ratio = Current assets/Current liabilities

Quick ratio = Current assets – Inventory / Current liabilities

Cash ratio = Cash/Current liabilities

Net working capital to total assets = Net working capital/Total assets

Interval measure = Current assets/Average daily operating costs

Total debt ratio = [Total assets – Total equity]/Total assets

Debt/equity ratio = Total debt/Total equity

Equity multiplier = Total assets/Total equity

Long-term debt ratio = Long-term debt /Long-term debt + Total equity

Times interest earned ratio = EBIT/Interest

Cash coverage ratio = [EBIT + Depreciation]/Interest

Inventory turnover = Cost of goods sold/Inventory

Days' sales in inventory = 365 days/Inventory turnover

Receivables turnover = Sales/Accounts receivable

Days' sales in receivables = 365 days/Receivables turnover

Fixed asset turnover = Sales/Net fixed assets

Total asset turnover = Sales/Total assets

Profit margin = Net income/Sales

Return on assets = Net income/Total assets

Return on equity = Net income/Total equity

EBIT = Earnings before Interest and Taxes

EBITDA = Earnings before interest and Taxes and Depreciation and Amortization

Depreciation and Amortization = non cash expenses

P/E ratio = Price per share/Earnings per share

Market-to-book ratio = Market value per share/Book value per share

ROE = Net income/Sales × Sales/Assets × Assets/Equity  
 = Profit margin × Total asset turnover × Equity multiplier

Dividend payout ratio = Cash dividends/Net income

Internal growth rate = ROA × R / 1 – ROA × R

Discounted Cash Flow (DCF)

$$DCF = \frac{CF_1}{(1+r)^1} + \frac{CF_2}{(1+r)^2} + \dots + \frac{CF_n}{(1+r)^n}$$

CF = Cash Flow

r = discount rate (WACC)

Enterprise value (EV) = market cap + debt (long term and short term)+ minority interest + preferred shares –( minus total cash and cash equivalents)

Market Cap = Share price \* Shares outstanding

Future value =  $\$1 \times (1 + r)^t$

PV =  $\$1 \times [1/(1 + r)^t] = \$1/(1 + r)^t$

$PV \times (1 + r)^t = FV_t$

Operating Cash Flow (OCF) = EBIT + D – Taxes

= Project net income + Depreciation

Total dollar return = Dividend income + Capital gain (or loss)

Total cash if stock is sold = Initial investment + Total return

Risk premium = Expected return – Risk-free rate

Total return = Expected return + Unexpected return

Weighted Average Cost of Capital (WACC) =  $(E/V) \times RE + (D/V) \times RD \times (1 - TC)$

The WACC equation is the cost of each capital component multiplied by its proportional weight and then summing:

Re = cost of equity

Rd = cost of debt

E = market value of the firm's equity

D = market value of the firm's debt

V = E + D

E/V = percentage of financing that is equity

D/V = percentage of financing that is debt

Tc = corporate tax rate



Businesses often discount cash flows at WACC to determine the Net Present Value (NPV) of a project, using the formula:

$NPV = \text{Present Value (PV) of the Cash Flows discounted at WACC.}$

$\text{Number of new shares} = \text{Funds to be raised} / \text{Subscription price}$

$\text{Number of rights needed to buy a share of stock} = \text{Old shares} / \text{New shares}$

$\text{Degree of financial leverage (DFL)} = \text{Percentage change in EPS} / \text{Percentage change in EBIT}$

$DFL = EBIT / (EBIT - \text{Interest})$

$\text{Net working capital} + \text{Fixed assets} = \text{Long-term debt} + \text{Equity}$

$\text{Net working capital} = (\text{Cash} + \text{Other current assets}) - \text{Current liabilities}$

$\text{Cash} = \text{Long-term debt} + \text{Equity} + \text{Current liabilities} - \text{Current assets (other than cash)} - \text{Fixed assets}$

$\text{Operating cycle} = \text{Inventory period} + \text{Accounts receivable period}$

$\text{Cash cycle} = \text{Operating cycle} - \text{Accounts payable period}$

$\text{Cash collections} = \text{Beginning accounts receivable} + 1/2 \times \text{Sales}$

$\text{Average daily float} = \text{Average daily receipts} \times \text{Weighted average delay}$

$\text{Total carrying costs} = \text{Average inventory} \times \text{Carrying costs per unit}$

$\text{Total restocking cost} = \text{Fixed cost per order} \times \text{Number of orders}$

$\text{Total costs} = \text{Carrying costs} + \text{Restocking costs}$

$\text{Carrying costs} = \text{Restocking costs}$

$\text{Economic Order Quantity (EOQ)} = [(2 \times \text{annual usage}) \times (\text{ordering cost}) / \text{annual carrying cost per unit}]^{1/2}$

**Cost of Debt (Cd)**

You might be asked to calculate the after tax cost of debt based on the effective interest rate. The following formula is used to calculate the cost of debt:

$Cd = I (1 - TR)$  where I is Interest Rate on Debt and TR is the Tax Rate.

**Example Calculating the Cost of Debt**

Company XYZ borrowed \$ 100,000 at 8% interest. The amount of the loan proceeds was \$ 96,000 and the tax rate is 35%.

$\text{Cost of Debt} = [(\$ 100,000 \times .08) / \$ 96,000] \times (1 - .35) = 8.3\% \times .65 = 5.4\%.$

## Dividend Growth

Dividends paid to common shareholders along with the overall expected growth rate is used to calculate a cost for the common stock.

The formula for calculating the cost of common stock is:  $(\text{Dividends in Year 1} / \text{Market Value of Stock}) + \text{Overall Growth Rate}$ .

Example : Calculate the Cost of Common Stock based on Dividend Growth

XYZ Corporation expects to pay a \$ 6.00 dividend this year to common shareholders. Historically, dividends have grown by 2% each year.

XYZ's common stock is currently selling for \$ 45.00 per share.

Cost of Common Stock =  $(\$ 6.00 / \$ 45.00) + .02 = 15.3\%$ .

## Capital Asset Pricing Model (CAPM)

The CAPM is the most widely used approach to calculating the cost of common stock. The CAPM uses three components to calculate the cost of common stock: (1)  $r_f$  is the risk free rate earned by investors such as U.S.

Treasury Bonds; (2)  $b$  is the beta coefficient which expresses the risk of the common stock in relation to the market; and (3)  $r_m$  is the rate earned in the market (such as the Standard & Poor's 500 Composite Index).

The CAPM formula is  $Ccs = r_f + b ( r_m - r_f )$ .

Example: Calculating the Cost of Common Stock based on CAPM

XYZ Corporation has common stock with a listed beta of 1.35. The estimated market return is 12% and the risk free rate based on Treasury Bonds is 6.5%.

$Ccs = 6.5\% + 1.35 ( 12\% - 6.5\% ) = 13.9\%$

## Weighted Average Cost of Capital (WACC)

After we have calculated each component cost of capital, we will calculate a weighted average based on the relative market values of each component. The following example will illustrate how weighted average cost of capital is calculated.

Example: Calculating the Weighted Average Cost of Capital (WACC)

XYZ Corporation has the following capital structure:

Capital	Book Value	Cost of Capital
Long Term Debt (5,000 bonds)	\$5,000,000	5.4%
Common stock (62,5000 shares)	\$2,500,000	13.9%
Preferred stock (20,000 shares)	\$ 500,000	12.5%
Retained Earnings	\$ 750,000	12.0%

Market Prices are \$1.05 for bonds, \$65.00 for common stock and \$35.00 for preferred stock.

Total market values are calculated as follows:

Long Term Debt =  $5,000 \times \$1.05 = \$5,250,000$

Common Stock =  $62,500 \times \$65.00 = \$4,062,500$

Preferred Stock =  $20,000 \times \$35.00 = \$700,000$

### To calculate WACC:

Since Retained Earnings have a market value closely tied to common stock we will allocate the Common Stock market value between Common Stock and Retained Earnings based on book values.

Common Stock =  $\$4,062,500 \times (\$2,500,000 / \$3,250,000) = \$3,125,000$

Retained Earnings =  $\$4,062,500 \times (\$750,000 / \$3,250,000) = \$937,500$

Weighted Average Cost of Capital is calculated as follows:

<u>Capital Component</u>	<u>Market Value</u>	<u>Mkt %</u>	<u>x Cost of Cap.</u>	<u>=</u>	<u>WACC</u>
Long Term Debt	\$5,250,000	52%	5.4%		2.8%
Common Stock	\$3,125,000	31%	13.9%		4.3%
Preferred Stock	\$700,000	7%	12.5%		.9%
Retained Earnings	\$937,500	10%	12.0%		<u>1.2%</u>
Weighted Average Cost of Capital (WACC)			=	9.2%	

Our overall cost of capital is calculated as a weighted average based on the relative market values of each component of capital. If market values are not available, use %'s derived from the targeted or forecasted capital structure. If worse comes to worse, you can fall back on book values. In any event, the weighted average cost of capital is the overall cost of capital that will be used to evaluate capital investments.

### Equivalent annual cost

What Does *Equivalent Annual Cost - EAC* Mean?

The annual cost of owning an asset over its entire life. Calculated as:

$$= \frac{\text{Asset Price} \times \text{Discount Rate}}{1 - (1 + \text{Discount Rate})^{-\text{Number of Periods}}}$$

### Cost of Equity

What Does *Cost Of Equity* Mean?

In theory, the return that stockholders require for a company. The traditional formula for cost of equity (COE) is the dividend capitalization model:

$$\text{Cost of Equity} = \frac{\text{Dividends per Share (for next year)}}{\text{Current Market Value of Stock}} + \text{Growth Rate of Dividends}$$

Let's look at a very simple example: let's say you require a rate of return of 10% on an investment in XYZ Corporation. The stock is currently trading at \$10 and will pay a dividend of \$0.30. Through a combination of dividends and share appreciation you require a \$1.00 return on your \$10.00 investment. Therefore the stock will have to appreciate by \$0.70, which, combined with the \$0.30 from dividends, gives you your 10% cost of equity.

The capital asset pricing model (CAPM) is another method used to determine cost of equity.