

Interview Preparation Workshop

McKinsey & Company

February 18, 2003

AGENDA

Introductions & overview

10 minutes

Structured case

15 minutes

Personal experience interview

15 minutes

Q&A

15 minutes

WHAT MCKINSEY DOES DRIVES WHAT WE LOOK FOR IN CANDIDATES

How McKinsey serves clients

- Help clients develop strategies and make decisions in challenging situations
- Work with client management to overcome obstacles and achieve outstanding results
- Bring the best expertise to our clients through effective teamwork, including experts from around the world

What McKinsey looks for in our people

- Ability to **solve** tough **problems**
- Ability to **set and achieve** challenging goals
- Ability to **impact outcomes** and **influence others**
- Ability to **build long-term relationships** with clients and colleagues

McKINSEY ASSESSES CANDIDATES' ABILITY AND POTENTIAL IN FOUR BROAD AREAS

Problem-solving



- Structure complex problems
- Think creatively
- Demonstrate quantitative comfort
- Reason logically
- Exercise good business judgment

Achieving



- Set high aspirations
- Achieve outstanding results
- Overcome obstacles
- Demonstrate willingness to take personal risks

Impacting others



- Influence others positively
- Behave with Integrity
- Have self-confidence
- Listen actively

Building relationships



- Take on leadership roles
- Demonstrate presence and personal impact
- Build highly effective teams
- Seize opportunities

TWO TECHNIQUES ARE USED IN ASSESSING CANDIDATES IN THE FIRST ROUND OF INTERVIEWS

 Today's focus

Structured case

- One-on-one verbal case
- Focus on real-time problem solving

Personal experience interview

- Background interview
- In-depth exploration of candidate's experience, focused on the individual's contributions in 1-2 situations

McKinsey day 1

- Written case based on client studies
- Longer format with last ½ hour an interactive discussion with a McKinsey interviewer
- Simulates the first day of a study

Team meeting

- Cooperative exercise in which a group of candidates discuss a specific topic and come to consensus
- Candidates are evaluated individually
- Does not require business knowledge

THE INTERVIEWING PROCESS WILL INVOLVE TWO ROUNDS



Format

3 x 45 minute interviews

All-day event

Assessment techniques

- Structured cases
- Personal experience interviews

- Several structured cases
- Personal experience interview
- Potentially:
 - McKinsey Day 1
 - Team meeting
 - Role plays

Purpose

- Tests all four capability clusters

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WHAT IS A 'STRUCTURED CASE INTERVIEW'?

What is a case interview?

- A problem to be solved in the context of a real-world business situation
- Using logical reasoning and creativity, candidates are asked to arrive at a reasonable solution

Why give a case?

- To evaluate the way you deconstruct a problem and communicate with others
- To observe real-time “thinking on your feet”
- To gain insight into how you handle ambiguity
- To assess your comfort with numbers

WHAT ARE WE LOOKING FOR IN CASE ANSWERS?

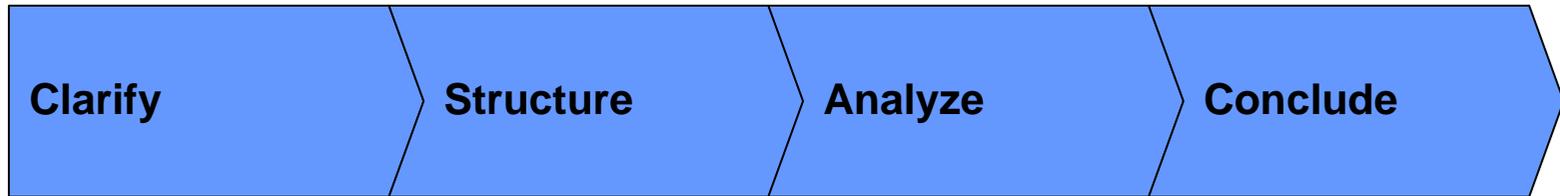
Ability to think through problems

- Ability to ask *good questions*
- Ability to *structure* unclear *problems*
- Clear, *logical reasoning*
- Curious, *probing mind*
- *Creativity* in generating options
- Basic *numerical agility*/comfort with numbers
- Practical *business sense*, common sense
- Ability to *synthesize*
- Ability to see the *big picture*

Ability to build working relationships

- Effective *communicator*
- Self-*confidence*
- *Open mind*

A GOOD APPROACH TO CASE INTERVIEWS INVOLVES FOUR STEPS



Ensure complete understanding of the question/problem

- Listen closely to problem definition
- Ask questions to improve understanding
- Paraphrase to confirm problem statement
- Some information may be less important

Develop a plan to solve the problem

- Describe your overall approach
- Break the problem into discrete pieces/issues
- State crisp hypotheses
- Use framework only if appropriate

Request information and test hypothesis

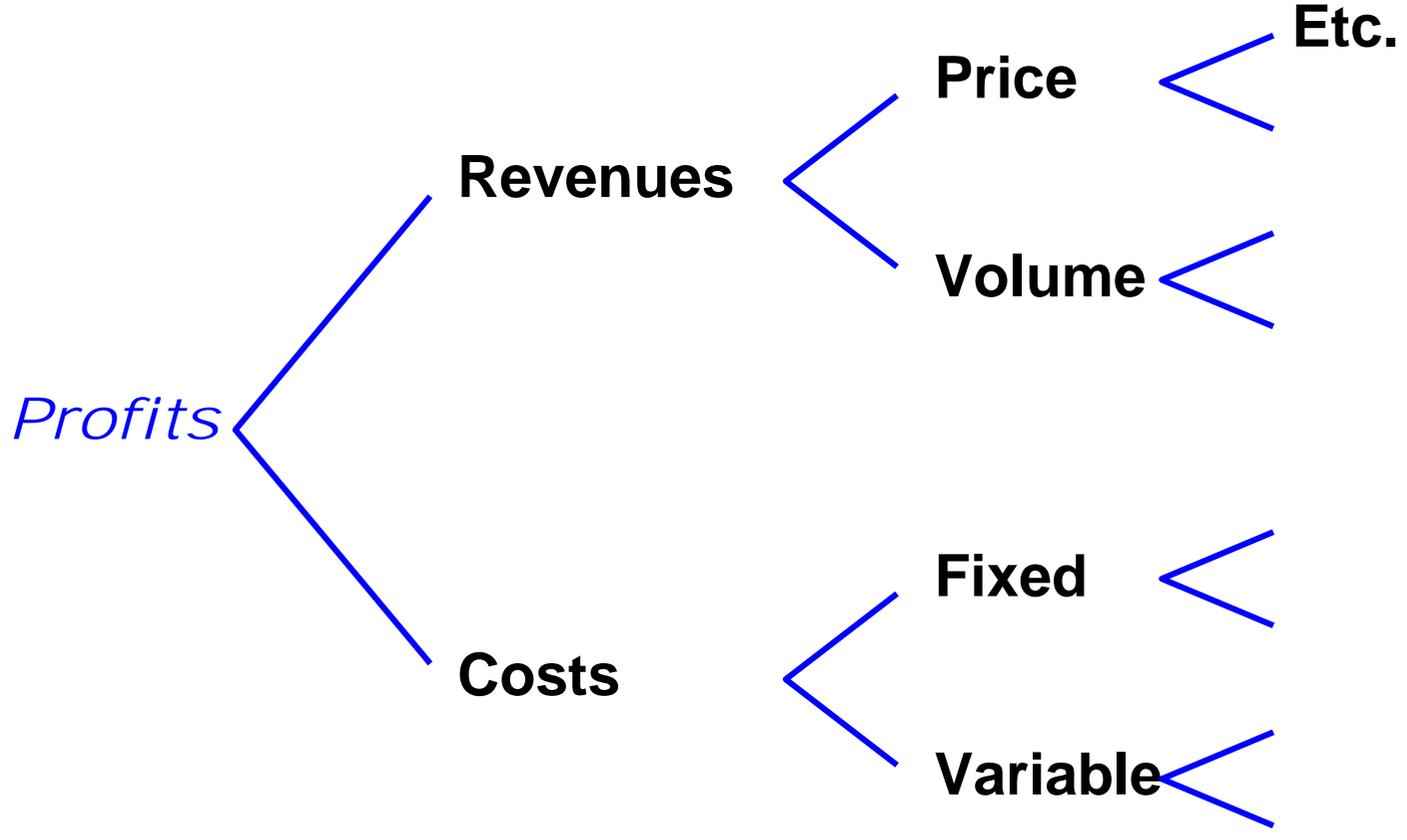
- Walk the interviewer through your thinking
- Prioritize issues
- State your hypothesis
- Ask for a few relevant facts
- State findings for your analysis
- Refine your hypothesis
- Probe further if necessary

Synthesis findings

- Summarize the discussion
- Develop overall recommendations
- Discuss trade-offs
- Relate back to problem statement
- Suggest next steps

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- Relax!
 - Think – don't rush to a formulaic answer
 - Prioritize – pick out the key points

EXAMPLE- STRUCTURING A “PROFIT” QUESTION



OTHER EXAMPLE ISSUES TO THINK ABOUT IN UPFRONT STRUCTURE

Customers

- What segments exist?
- How do they make purchase decisions?
- What specific product or service features/benefits do they look for?

Competition

- What substitutes exist?
- What is the level of competitive intensity in the industry?
- How do competitors differentiate themselves?

Cost

- What are costs compared to competitors?
- How do they vary with volume?
- What are they likely to be over time?

THERE ARE SOME THINGS TO KEEP IN MIND WHEN PREPARING FOR YOUR STRUCTURED CASE INTERVIEWS

- **Practice several cases to get comfortable with the format**
- **Relax!**
- **Listen (take notes if you wish)**
- **Organize your thoughts, structure your ideas**
- **Explain your thought process**
- **Work from hypotheses (guess a little; be creative)**
- **Gather and analyze key facts – don't be afraid of the numbers**
- **Be flexible with your approach if the interviewer wants to explore other areas**
- **Push for a conclusion**
- **Don't let yourself get frustrated**

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WHAT IS A MCKINSEY 'PERSONAL EXPERIENCE INTERVIEW'?

During the 'Personal Experience Interview' you will be asked to describe examples from your past that illustrate your skills in one or more of the following broad areas:

- *Leadership*
- *Impact on others*
- *Achieving*



The key to a successful PEI interview is to describe **in detail** what **you** did

WHAT CAN YOU EXPECT FROM THE PEI?

During the ‘Personal Experience Interview’ you will be asked to describe examples from your past that illustrate your skills in one or more of the following broad areas:

Leadership

- Ability to provide leadership and direction to others
- Does not necessarily mean you were the “official” leader



- **Good Example:** You were a team member that was able to guide the group to overcome significant challenges
- **Bad Example:** You were elected into a position but never faced any obstacles

Impact on others

- Having an impact on others through influencing them



- **Good Example:** It was a challenge to successfully influence one or more people to adopt a particular agenda
- **Bad Example:** People already essentially agreed with your point of view

Achieving

- Set and achieve a challenging goal



- **Good Example:** You both set and achieved a challenging goal
- **Bad Example:** You achieved a goal set by others or set and achieved a goal that was an expected part of your job

THERE ARE SOME THINGS TO KEEP IN MIND WHEN PREPARING FOR YOUR PERSONAL EXPERIENCE INTERVIEWS

- Prepare, prepare, prepare (have more than one experience that you could talk about for each of the three attributes)...
- ...but avoid reciting “canned” examples (answer the specific question asked)
- Focus on what you did, not what your team as a whole did
- Speak in the first person
- Provide some structure for your answer
- Be thoughtful and self-reflective
- Be prepared for the interviewer to interrupt and redirect you through your story

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