

THE HOMA FILES

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Georgetown University



Management Consulting 101

So, you might want to be a consultant ...

Incomplete Without Extensive Oral Elaboration

Proprietary Material

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Today's Session

- Career perspective
- Key consulting skills
- How to get “there”

Lunch & Learn: Thursday. Sept. 15

Problem-solving: 5 Key Skills

Where I'm coming from ...

Ken Homa

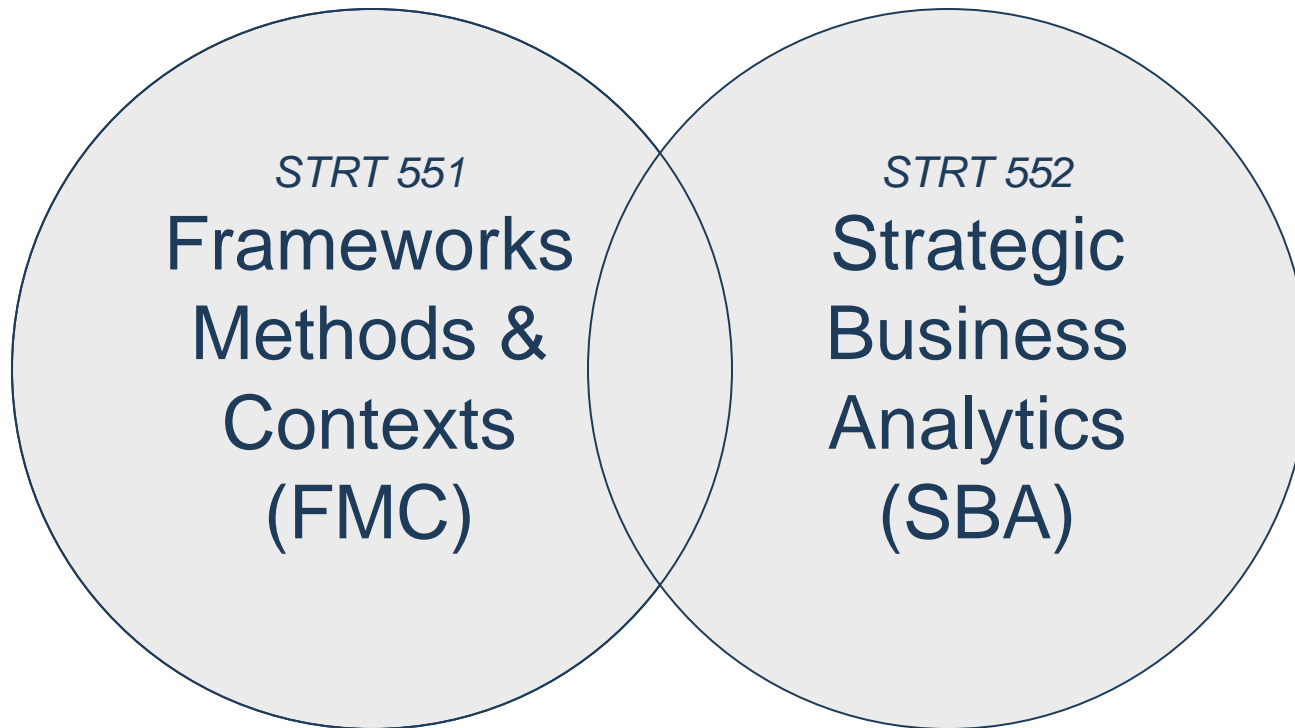
Princeton University, A.B. cum laude, Economics

University of Chicago, M.B.A.

<u>EMPLOYER</u>	<u>SECTOR</u>	-----FUNCTIONAL FOCUS-----			
		<u>STRATEGY</u>	<u>MARKETING</u>	<u>LOGISTICS</u>	<u>SYSTEMS</u>
Arthur Andersen	<i>Consulting</i>			X	X
McKinsey	<i>Consulting</i>	X	X	X	
Univ. of Chicago	<i>Education</i>	X	X		
General Electric	<i>Consumer Goods</i>	X	X	X	
Black & Decker	<i>Consumer Goods</i>	X	X	X	X
Georgetown - MSB	<i>Education</i>	X	X	X	

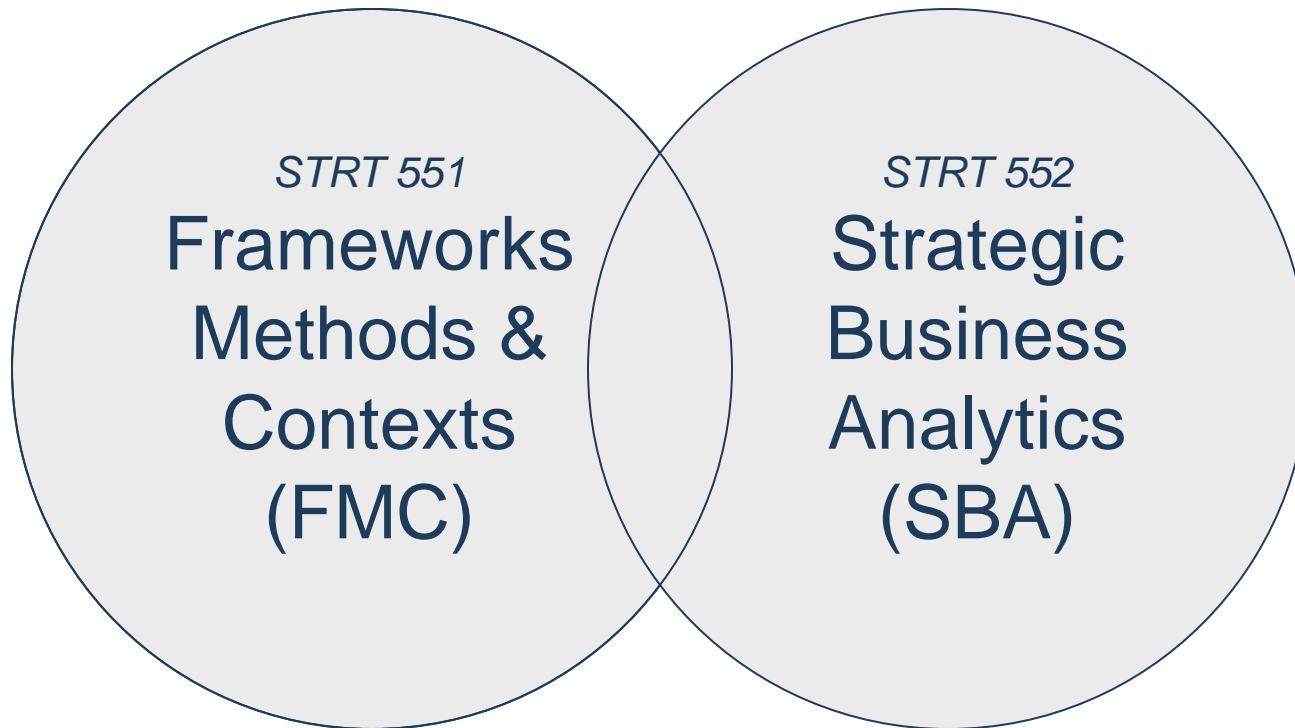
Ventures: Checkmate, Sequoia Software (now Citrix), SIRVA (a CD&R company), Navigauge, Upper Quadrant

Complementary Courses



- Consulting boot camps
 - Modeled after ITPs
 - Intense, practical

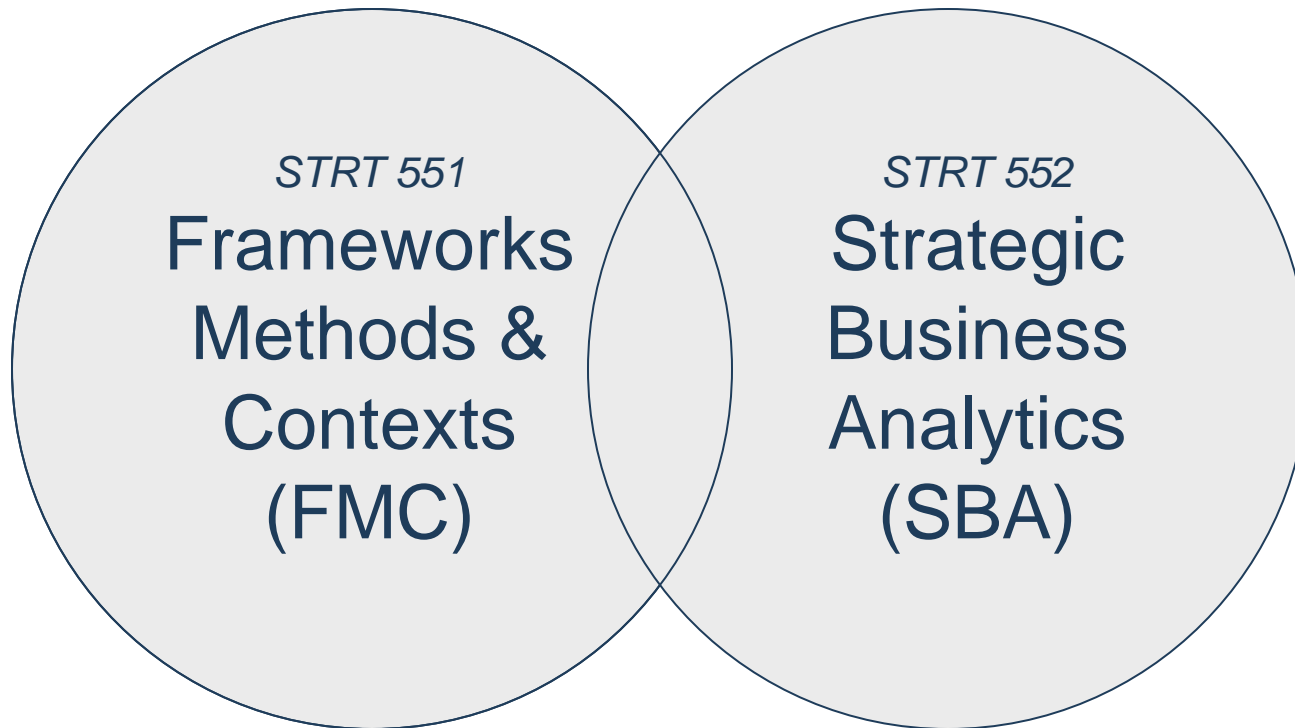
Complementary Courses



M'16 FT Consulting Jobs

- **80%** took FMC, SBA or both.
- **50%** took both FMC and SBA

Complementary Courses



Applicable Beyond Consulting

- General management
- Marketing management
Product management
- Entrepreneurs, Bankers
- Not-for-Profit, Social

*Do you really want to be
a consultant?*

Management Consulting

The Bright Side

- Intellectual challenge
- Strong peer group
- Diverse experiences
- Powerful credential
- Impactful “network”

One of the best post-MBA experiences,
for highly focused fast-trackers

Management Consulting

The Dark Side

- “Snob factor” w/ backlash
- Intensely competitive
- Low “sense of completion”
- Natural evolution to selling from problem solving
- Compelling lifestyle issues

Tough to get in ... few stay in

What are “they” looking for...

Management Consulting

Interview Probes

'Presence'	<i>Bright, engaging, articulate</i>
Intellect	<i>Structured, curious, practical</i>
Character	<i>Motivated, honest, team player</i>
Background	<i>Wins & losses, breadth & depth</i>

“Good at everything, great at something”

Know the criteria, accentuate your positives, but don't try to package yourself to fool them ...

Won't work; be true to yourself

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Self-selection Criteria

- Type “A” personalities
 - **High self-esteem**
- Ambitious career goals
 - **Willing & able to accept unbalanced lifestyle**
- Unwavering commitment

Be careful what you wish for ...

*Many consulting venues and
and orientations to consider ...*

“Management Consulting”

Many venues and orientations ...

- External, Internal
- Established, “Sprouts”
- Commercial, Government
- Clients: Big, Small, NFP
- General Mgmt, Tech, Niches
- Strategy, Ops, Implementation

“Less pure strategy; more org design / implementation / enablement”

“Management Consulting”

Recent trends...

- Consolidation among giants
- Global scale, full-service
- Strategy + implementation
- More standardized processes

A few Goliaths and a dynamic population of Davids

*Regardless of venue and orientation,
consulting firms want people who are
extraordinary problem-solvers ...*

5 Key Consulting Skills

1. Frame complex problems
2. Generate testable hypotheses
3. Gather and analyze facts efficiently
4. Craft creative, practical solutions
5. Syndicate support and mobilize
Mix of interpersonal & communication skills

*So, how to develop these
problem-solving skills?*

Some Specific Advice

- Capitalize on Club & Career Center offerings

Get case certified !

Some Specific Advice

- Capitalize on Club & Career Center offerings

Do mock interviews.

As many as possible!

Some Specific Advice

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Lunch & Learn: Thursday. Sept. 15

Problem-solving: 5 Key Skills

Some Specific Advice

- Capitalize on Club & Career Center offerings
- **Take your MBA seriously ... cases & courses**

**Every single case is an
opportunity to learn.**

Some Specific Advice

- Capitalize on Club & Career Center offerings
- **Take your MBA seriously ... cases & courses**

Pick your courses wisely.

Some Specific Advice

- Capitalize on Club & Career Center offerings
- **Take your MBA seriously ... cases & courses**

Did I mention FMC & SBA?

Consulting Boot Camps

- ***STRT 551 – FMC*** (Mods 2 & 4)
Frameworks, Methods and Contexts
- ***STRT 552 – SBA*** (Mod 3)
Strategic Business Aalytics

STRT 551 – Frameworks, Methods & Contexts

- ➔ **1. Frame complex problems**
2. Generate testable hypotheses
3. Gather and analyze facts efficiently
4. Craft creative, practical solutions
- ➔ **5. Syndicate support and mobilize**

Heavy emphasis on the fuzzy front-end and communications (*“deck-building”*)

STRT 552 – Strategic Business Analytics

1. Frame complex problems
2. Generate testable hypotheses

3. Gather and analyze facts efficiently

4. Craft creative, practical solutions
5. Syndicate support and mobilize

Heavy emphasis on practical analytical methods;
individual practice modeling P&Ls using Excel

Mark your calendar ...

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