Case Interview Frameworks Cheat Sheet

A case interview frameworks cheat sheet is a helpful tool as you prepare for consulting case interviews. As seen above, there are ~5-10 frameworks that can help you crack almost any case interview. When creating a case interview framework, interviewers are assessing your critical thinking skills and business acumen to see if you can capture the relevant drivers for the business problem in a structured manner.

As such, it is not enough to memorize case interview frameworks or try to force a case problem to fit into your framework. Applying a framework onto an “incorrect” situation will not enable you to get all the right information during the interview, as you may dive into elements that are irrelevant and miss elements that are critical to cracking the case. Using default frameworks also comes across as robotic and uncreative. Trust us, it’s not a good look to an interviewer.

Thus, it is important to apply a fit for purpose framework to the case and mix and match elements of the frameworks as needed. To help you know which framework to use for each type of business problem you may come across, access our case interview frameworks cheat sheet via the form below (scroll down) – for free!

How Do I Know Which Framework To Use?

When you first start the case interview, you will be given a prompt that you need to break down. First, it is important to understand the case interview prompt and the scenario you are looking to solve, because you can’t solve a problem you don’t understand. Scenarios can include:

- **Improve revenue**: This is a very common scenario and can come in a variety of flavors:
  - Entering a new market
  - Rolling out a new product
  - **Diagnosing the issue and identifying areas for improvement**: This is the broadest revenue question. Typically, the interviewer is looking for you to first pinpoint why the client’s revenue is below target and then hypothesize ways the client can improve its revenue. Ways the client can improve revenue can include the above elements (entering a new market, rolling out a new product) and other elements (e.g., improving the client’s go-to-market and pricing strategy)

- **Cut costs / improve operations**: This scenario is less common than the “improve revenue” scenario. However, it is still important to understand the different elements this prompt can center around. Elements include:
  - Outsourcing
  - Optimizing footprint (retail, factory, etc.)
  - **Diagnosing the issue and identifying areas for improvement**: This is the broadest cost question, given you will need to understand which functions and / or operations are driving costs. Then, you will need to hypothesize ways to reduce costs (e.g., outsourcing, headcount reduction)
• **Improve profitability**: This is the most common scenario, combining elements from the revenue and cost “diagnostic” scenarios

• **M&A&D**

Based on the scenario, there are a handful of case interview frameworks that can be used. Overall, there are rules of thumbs on which case interview frameworks can be used for each scenario (*shared below*).

However, it is important to recognize that these frameworks can be used interchangeably, depending on the prompt. For example, if you are looking at a profitability scenario, you can use the profitability framework shared above. Alternatively, you can make your own framework, leveraging aspects of multiple frameworks. For example, you can look at:

- **Revenue**
  - Price, including promotion strategy (from the profitability and 4P’s frameworks)
  - Quantity (from the profitability framework)
  - Product mix
  - Channels (aka place from the 4P’s framework)

- **Costs**
  - Fixed costs (from the profitability framework)
  - Variable costs (from the profitability framework)
  - Cost breakdown by function versus peers

- **Market dynamics**
  - Competition (from the 3C’s + business situation framework)
  - Product / points of differentiation (from the 3C’s + business situation and the 4P’s framework)
  - Customer (from the 3C’s + business situation framework)

- **Company** (from the 3C’s + business situation framework)
  - Go to market strategy, including sales and marketing spend
  - Organization and top talent

The custom framework enables you to diagnose what is driving profitability via the revenue and costs buckets. In addition, the framework enables you to understand the “why” behind the profitability trends via the market dynamics and company buckets.

Similarly, for a scenario around improving revenue, you can create a custom framework, including:

- **Revenue breakdown**:
  - Price, including promotion strategy (from the profitability and 4P’s frameworks)
  - Quantity (from the profitability framework)
  - Product mix
  - Channels (aka place from the 4P’s framework)

- **Revenue drivers**:
  - Market dynamics
    - Competition (from the 3C’s + business situation framework)
    - Product / points of differentiation (from the 3C’s + business situation and the 4P’s frameworks)
    - Customer (from the 3C’s + business situation framework)
Company (from the 3C’s + business situation framework)
  - Go to market strategy, including sales and marketing spend
  - Organization and top talent

- Ways to improve revenue:
  - Market entry (from the new market framework)
  - Product (from the 4P’s, 3C’s + business situation framework, and new product frameworks)
  - Company: go to market strategy and organizational improvements (from the 3C’s + business situation framework)
  - M&A (from the M&A framework)

Again, these elements are helpful as you are able to diagnose the issue and understand how to improve revenue. This framework is also structured like a typical consulting engagement, with the first two buckets focused on diagnosis and the last bucket focused on solutions.

A few pro tips to build up the business acumen to know which buckets to include in your frameworks:

- Read through actual case studies (included in Management Consulted’s consulting prep packages)
- Read through anecdotes on how consulting firm’s help clients (typically on McKinsey’s, BCG’s, Bain’s websites)
- Practice, practice, practice! To drill picking specific frameworks, you can book 1:1 coaching with ex-MBB consultants here.

Happy casing!