

IS CONSULTING RIGHT FOR YOU?

While some candidates know for sure that consulting is what they want to do, many are on the fence.

This document will help you determine if consulting is right for you.

Let's dive in!



IS CONSULTING RIGHT FOR YOU?

A. Key traits in consulting – education and experience

You could say that in any job employers are looking for candidates with the best education and the most relevant experience. How is it any different in consulting?

First off, education is unequivocally the **most important factor** in consulting prospects. **Pedigree, performance, and leadership** in education are the cornerstones of your strength as a candidate. While an employer in another industry won't weigh your alma mater that heavily 3 years after graduating, consulting firms still deem it the most critical factor in your application.

Second, not all experience is created equal. You've got to have the **right kind of experience** – the kind that shows you can think like a consultant. Without demonstrative examples on your <u>resume</u> that demonstrate your **analytical ability** and **business understanding**, you'll never impress enough to win an interview slot.

Here's a quick summary of what firms are looking for in terms of education and experience.

EDUCATION

- Pedigree
- Relevance
- Performance (GPA, Honors)
- Leadership

EXPERIENCE

- Brand name
- Analytical ability
- Business understanding
- Distinction

Because it's so critical, we're going to have you deep-dive into your education background. While **pedigree** (where you went to school) is the most important, there are other factors to consider.

#1: Did you go to a target school?

If the firm recruits at your school, it's a target school. The <u>top undergrad schools</u> and <u>top MBA programs</u> are target schools for management consulting firms.

If you're unsure whether yours is a target school for your firms of interest, **check the firm website** to see if they dedicate resources to on-campus recruiting at your school, like Bain's site for <u>Haas</u> and McKinsey's site for <u>Cornell</u>.

#2: Is your degree relevant?

We're talking about **majors only** here – minors don't matter – and how well they relate to **business, economics, and finance**.



If you're having trouble, think about the courses required for each program. At first glance, a master's in international relations could seem completely irrelevant, for instance. Yet with required courses in finance, economics, and statistics, the program – although not as relevant as an MBA – still has some redeeming qualities.

#3: Do you have a top GPA?

Recruiters are going to look at your **overall GPA**. You want to shoot for a 3.7 or above. If you're under a 3.5, leave your GPA off your resume because it'll only work against you.

Recruiters will consider your major GPA only if you call it out specifically on your resume, which you'll usually only do in two cases:

- (1) your major GPA score puts you in the top percentile of your class (showing distinction)
- (2) your overall GPA is not great enough

#4: Did you receive any scholarships or merit awards?

These should be highly selective awards that distinguish you from your classmates. Fellowship awards to fund your summer internship or the top award in your business program are great examples.

#5: Were you a recognized leader on campus?

Did you start any clubs or lead any campus initiatives? Did you receive special recognition from the university President for your commitment to campus diversity, or change the face of freshman orientation as an upperclassman group leader?

Now that we've given you a chance to assess your education, rate yourself in the Education Fit Score table below. If you have 2+ degrees, complete the table for each degree then take an average. How do you measure up?

To give you an idea **where we're heading**... we will give you two scoring tables in the next sections, then have you calculate your **grand total "fit score."** This will give you two *huge* insights:

- (1) How fit you are for a career in management consulting
- (2) The areas where you're weak and need to do some bulking up



YOUR EDUCATION FIT SCORE:

EDUCATION		Score
Pedigree (Target School?)		
Scoring:		
5 = yes		
3 = maybe or non-core		
1 = no		
Relevant Degree(s)?		
Scoring:		
5 = highly relevant		
3 = somewhat relevant		
1 = not at all relevant		
Performance (Top GPA?)		
Scoring:		
5 = GPA is 3.7+		
3 = GPA is 3.5-3.69		
1 = GPA is 3.0-3.5		
Performance (Honors)?		
Scoring:		
5 = substantial national or school-wide award		
3 = department or degree honors		
1 = Dean's list		
Leadership?		
Scoring:		
5 = founder/president/director of 1+ groups		
3 = officer (not director) of 1+ groups		
1 = involved in activity but with no real responsibility		
	TOTAL SCORE:	
Top Score = 25		
Mid Score = 18		
Low Score = 15 and below		

Okay, education is out of the way. Let's move on to experience.

Everyone has experience – whether or not you've been paid for it. Volunteer jobs, externships, internships, part-time work, full-time positions – they all count.

But **not all experience is created equal**. Bussing tables at Buca di Beppo or working as camp counselor at the Y Summer Camp will not hold the same weight as shadowing a stockbroker on Wall Street.



Great experiences **worthy of talking about** on your <u>resume</u> or in your <u>elevator pitch</u> have these 4 things in common:

- they're at a brand name organization (Goldman Sachs carries much more prestige than Joe's Painters)
- they've provided the opportunity to develop and demonstrate your analytical ability (while waitressing at Applebee's can require some quick math and problem-solving skills, financial modeling for GE is a league apart)
- o they require a strong **business understanding** (an entry-level business development role is preferred over 3 years as head camp counselor)
- they attest to your achievements through distinction (an offer to return at the end of your summer internship, "Employee of the Month" award, a promotion in your first 6 months on the job, etc.)

If you're still in undergrad, you can go back as far as your sophomore year when sharing your experiences (any earlier than that will send a signal that you haven't progressed past your freshman year activities, or that everything important you did was back in high school).

If you're in an MBA or advanced degree program, you want to stick to your experiences there, at your most recent employer, or at most refer to your crowning achievements in undergrad.

If you're out of school and already working, pick the most relevant experiences from your school and professional life to highlight.

Okay, time to **scrutinize** your experience. Use the experience fit score table below with the following guidelines for scoring. Enter your **top 5** experiences. If you don't think you have enough **self-awareness** to evaluate your experience objectively, ask a friend to help you. (Or <u>spend an hour with us!</u>)

Scoring key

5 pt. = Your example provides a clear, concise, and relevant story.

4 pt. = You give a strong example but it lacks adequate context.

3 pt. = Your example portrays a group or team's achievement instead of your own.

2 pt. = The challenge in your example is not substantial.

1 pt. = Your example is too personal, not personal enough, or lacks relevance.



YOUR EXPERIENCE FIT SCORE:

Experience (work, volunteer, externship, internship, etc.)	Brand Name 1 (lo) to 5 (hi)	Analytical 1 (lo) to 5 (hi)	Business Understanding 1 (lo) to 5 (hi)	Distinction & Awards 1 (lo) to 5 (hi)	Totals
1 -					
2 -					
3 -					
4 -					
5 -					
Total Score:					
Top Score = 100					
Mid Score = 70 Low Score = 50 and below					

B. Sum it up – your consulting fit score

So, are you a fit for management consulting? Time to face the music.

Compile all your scores from above into the table here to get your **fit score**. Compare your score to the fit guide below.



Remember, this score will tell you two things: **how fit you are** for a career in management consulting and the **areas where you're weak** and need to do some bulking up.

YOUR CONSULTING FIT SCORE:

Education Total Score	
Experience Total Score	
YOUR CONSULTING FIT SCORE	



Fit Guide

- ➤ 120-125 = Outstanding! You're an excellent fit for a position in management consulting! Consider applying for the Top 3 firms. Get your <u>resume and cover letter ready</u> for applications and start practicing your <u>case interviews</u>.
- ➤ 100-119 = Very good! You're a strong candidate, but not a shoo-in for the Top 3 unless you've got a few connections and are ready to absolutely nail the process. Put some time into networking to get interviews at the best firms you can.
- ➤ 80-99 = Hhmm, we're on the fence about you. If you have a serious interest in a management consulting career, you'll need to add some impressive experience (i.e., Strategy Sprint) to your resume in the near future. Talk to us for a plan.
- ➤ Under 80 = Without a killer resume and a strong networking contact inside a firm of interest, you need a long-term plan to bulk up on your weak areas and build relevant experience. Your best bet is to employ one of our experts to help you devise your plan. Email us with your score and we'll make a recommendation for you.

C. Your plan to bulk up on weak areas

Now that you know where you stand, you can **identify your weaknesses** and put a plan together to **bulk up** in those areas.

The more specific you can be when identifying your weak areas, the more focused (and more attainable) your action plan will be. Think hard about what you can do to improve on tough spots like a low GPA, lack of leadership examples, or too little relevant experience. (For ideas, feel free to email us!)

Implementing your action plan won't happen overnight – be patient and persistent. Some of your plans may even take financial investment (pursue a one-week consulting project with Strategy or skillful networking (to land an internship at a brand name firm).

One thing is for sure – you can count on all of them requiring investment of your time and reaching outside your comfort zone!

We've given you an example action plan below. See how the weak areas are focused and the brief action statements are clear and precise? You want to do something similar.



Example action plan to bulk up on weak areas:

Weak Area	Current Score	Action Plan	Timeline	Completed
Non target school	3	Focus on getting into an MBA program at a target university	App due Nov 1	
Low GPA	3	Get tutoring for Managerial Decision- Making and Finance 101 classes	Jan	X
Degree irrelevant	2	Pursue a summer business leadership program at Stanford	App due Mar 15	
No leadership examples	3	Start a consulting club at my university	Fall semester	
No distinctions	1	Submit application for Summer Fellowship	App due Apr 20	
Low analytical ability score	3	Choose highly analytical project topic in Corporate Finance class	Mar	X
Weak business understanding	2	Join prestigious, business-focused club on campus	Attend 10/3 info session	
Too little relevant experience	2	Apply and network for jobs at brand name firms/pursue increased responsibility at current firm	Sep	



NEXT STEPS

So, you know your fit score – now what?

Here are 3 great next steps.

1. Book An Info Call

• Schedule a **free 15-min consultation** with a member of the MC team. We'll discuss your unique background and your fit score and recommend an MC program or resource for you.

2. Buy A Career Strategy Session

• Want expert help to map out next steps and create a foolproof game plan? Book a **1-hour session** with a career coach (\$225).

3. Join Black Belt

• Know you need all the help you can get? We often spend 8+ hours working with candidates who have low scores in multiple areas through our **Black Belt program**. We're great at helping you come up with action plans that are right for you (\$2,050).