



Ten Key Things You Should Know About Giving Cases

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By Marc P. Cosentino

These key steps will allow you to feel comfortable not only giving cases, but also giving vital feedback to your students.

1. The Purpose of the Case

You are giving students cases to see how they think (the logic and structure of their thought), to probe their intellectual curiosity and to test their analytical ability. You are giving them cases to see how they communicate under pressure, whether they like solving problems, and if they exhibit confidence.

2. Market-Sizing Questions

Market-sizing questions surface all the time and can be found during any round of interviewing as either stand-alone problems or as part of a bigger case. These are the dreaded questions like, *Estimate the number of passenger tires sold in the US each year.*

All students have to work with are logic and assumptions. They can't ask for additional information unless they don't understand the question. This is the best way to answer market-sizing questions:

Structure

- Listen to the question.
- Ask clarifying questions only if you don't understand the question or terminology.
- Lay out your structure first and the steps you'll need to answer the question; then go back through it with the numbers.

Assumptions

- Don't worry if your assumptions are off; the interviewer is more interested in your thought process than whether your assumptions are correct. If your assumptions are way off, he will tell you; otherwise he'll let it go.
- Base your assumptions on some sort of logic; otherwise the interviewer will press you on how you drew that conclusion.
- You can group several assumptions into one number (e.g., *The 20% takes into account X, Y, and Z.*)

Math

- Estimate or round numbers off to make it easier for calculation.
- Write all numbers down.

3. First Four Steps

When you give the student a case, she should almost always follow this format:

1. Summarize the case
 - a. Keeps her from answering the wrong question
 - b. Fills the gap of silence between the question and her answer

2. Verify the objectives
 - a. The student should verify the objective(s) and also ask if there are any other objectives that she needs to be concerned with
3. Ask clarifying questions
 - a. To get additional information
 - b. To show she can ask direct and probing questions
 - c. To turn the case into a conversation

4. Notes Design

While there is no standard for note taking, the landscape format is becoming the norm. The first page of notes is divided into two sections:

<p>Case notes. In this section write down all the information that the interviewer gives you.</p> <p>Be sure to verify the objective.</p>	<p>Write the objective(s) across the top of this section.</p> <p>Write the answers to questions that you asked about the case.</p> <p>Draw or lay out your structure.</p> <p style="text-align: center;">E (P+R-C) M</p>
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Note: Many consulting firms favor the use of graph paper.

Tell the student: When it comes time for the case portion of your interview, rip out five pages of graph paper and number them (you can do this before the interview to save time and look well-organized). Remember to just write on one side of the page. Flipping pages back and forth can be disruptive and it makes it hard to find important data at a glance. Using bullet points will make your notes seem better organized and makes it easier to go back to find information. Star or highlight important points that you think will make the summary so that those points will jump out at you when it comes time to summarize the case.

As you fill up the pages (while leaving plenty of white space on your notes), spread your notes out in front of you. That way you can see the whole case at a glance. You'll want to check the first page of notes from time to time. There is a lot of important information on that first page. Some of it is immediately relevant, some is smoke and other information will become relevant as you move through the case.

Some students use a separate sheet for their math. That way your main notes stay clean and linear. If you do use a separate sheet, make sure that you label each

calculation so you can tie it back into the case and are not left looking at a page full of random calculations.

Oftentimes the interviewer will hand you a chart. Always ask for permission before you write on the chart. As strange as it may seem, sometimes interviewers only show up with one copy of a chart.

5. Summary

Students need to jump right into the summary without any down time to collect their thoughts. A good summary is about a minute, minute and a half long. It is not a rehash of everything they spoke about; it is a short recap of the problem and two or three main points that they want the interviewer to remember.

6. Analysis

A good interview consists of:

- Repeating the question, verifying the objective and asking about other objectives
- A logical and well thoughtout market-sizing process (if the question asks for one)
- No math mistakes
- Not getting flustered when being cut off and asked "What else?" (This is a crucial element of the interview, since clients will be demanding and sometimes rude.)
- Brainstorming good ideas and strategies
- Determining other considerations like competitive response and exit strategies.
- A good, short summary touching on the most critical points
- Well-organized and easy to read notes

7. Silence

Is it ever okay to be silent? Tell your students yes and no. The simple rule to remember is that silence is okay when you are doing something like calculating, writing down your thoughts, or drawing a graph or decision tree. You can get up to 40 seconds of silence before the awkward clock starts ticking and the interviewer gets restless. Silence is not okay when you are just thinking, particularly in the beginning of the case. If the interviewer gives you the case and you just sit there silently thinking you've lost your momentum and you are sitting dead in the water.

8. Pros and Cons, Ideas, and Strategies

When you ask the student to come up with a list of pros and cons, ideas or strategies see if she asks for a moment to jot some ideas down. This will allow her a little time to think and it gives her some place to go.

When she lists the pros and cons, by asking for a moment (up to 30 seconds) she can list the pros and cons any way they pop into her head; however, when it comes time to articulate them, she should list all the pros first, then all the cons, avoiding ping-ponging back and forth. Look to see if she draws a line down the middle of her paper and labels each side.

In real case interviews the interviewer has probably given the case ten times. He knows every answer that the student can think of and he's heard them all before. There is a good chance that he will cut her off as soon as he knows where her answer is headed. It is very difficult for a person to drop their secondary thought and then come up with a new thought right away. When cut off in mid-thought, people tend to panic, scramble and then shut down.

If she takes the time to jot down some ideas and gets cut off, then she can just look at her notes and give another idea. It takes a lot of stress out of the process and these interviews can be stressful enough.

9. Let Me Tell You Why You're Wrong.

Sometimes during a case, the student will be asked to make a decision. She will be forced to choose between A and B. If she chooses A, the interviewer will look her right in the eye and say, "Let me tell you why you are wrong." If she had chosen B, the interviewer would have looked her right in the eye and said, "Let me tell you why you are wrong." It doesn't matter which one she chooses, they are going to tell her why she is wrong. The interviewer does this to see how she reacts. Does she turn red, does her jaw tighten or do her eyebrows shoot up? Clients are going to challenge her findings and ideas all the time. The interviewer wants to make sure she can handle criticism when someone gets in her face.

While the interviewer is telling her why she is wrong, if she doesn't find his answer very persuasive, then she should simply say, "That was an interesting argument, but I didn't find it compelling enough. I'm sticking with answer A." That's what he wants her to do, stick with her answer if she thinks she is right. Defend her answer without getting defensive.

If in his argument he brings up something that she didn't think about, and now that she's thinking about it, it changes everything, she should admit that she was wrong. She should simply say, "That was a very persuasive argument, and to be honest, I didn't think about the inventory issue. I think you're right; I think B is the right answer." There is no shame in changing her answer if she was wrong. It shows that she is still objective and open to reason. Remember, one of the main reasons corporations hire consulting firms is because of their objectivity. If she can remain objective about her answer, then she is one step closer to being a consultant. What he doesn't want her to do is change her answer just because he said she was wrong.

10. Journal

I always recommend to students that they start a case journal. Record structures, concepts, ideas and strategies for every live case they do (they should do 30 live cases) and every case that they read (which should be about 50 cases). Whenever they read articles in *The Wall Street Journal*, *Business Week* or *The McKinsey Quarterly*, add the new concepts or ideas to their journal.

Besides keeping all their notes in one place, it becomes a single source for all case material that is also extremely helpful for their classes.

Hopefully this gave you a good idea what your students will face during a case interview. Relay this information to your students as you give them cases. Additional information is found in the sample cases and in *Case in Point*.

Case Interview Evaluation Form

0 = Unimpressive
1 = Average
2 = Excelled

Analytics

Structured framework _____

Quant acumen _____

Good use of data provided _____

Communication

Eye contact & posture _____

Articulation _____

Listening _____

Asking probing questions _____

Note layout _____

Personal

Enthusiasm _____

Self confidence _____

Teamwork and engagement _____

Logic, original thought and intellectual curiosity _____

Total / 24

Evaluation Notes

Structured framework – Did they organize their thoughts and analyze the case in a logical manner? Did they layout or physically draw a structure before they started answering the question.

Quant acumen – Did they try to quantify their answer? Did they make any math mistakes? (No calculators allowed).

Data – Did they incorporate the data provided into their answer? Did they make logical assumptions based on data provided?

Eye contact – Did they maintain eye contact?

Articulation – Could you understand them? Did they speak in complete sentences? Did they use slang? Did they show a sense of humor?

Listening – Were they listening while you were speaking or were they thinking of what they were planning on saying?

Questions – Did they ask insightful and probing questions?

Notes – Were their notes well organized? Were they visual with their notes? Did they draw boxes, graphs, arrows, decision trees, value chains, or flow charts? Can you read their handwriting?

Enthusiasm – Did it seem that they liked solving cases? Did they remain upbeat throughout the interview – even when they were in trouble? Is this someone you want to work 60 hours a week with?

Teamwork and engagement – Did they bring you into the process? Did you feel like a client or just an interviewer?

Logic, original thought and intellectual curiosity – This is really a combination of everything. The way they think.