

Business Cases

The business case is the main case type you'll encounter when interviewing at consulting firms. The work of a consultant is varied and so is the business case: from profitability problems to mergers, market entry and investment decisions, you can expect it all. This broad range makes preparation difficult: there is no way you can prepare for every possible case question that will be thrown at you.

Then how to prepare? As with guesstimates, there is a basic approach to all business cases and we will walk you through it below. Frameworks can help you structure your thoughts and we will treat three frameworks with broad application. We will conclude this chapter with case interview pitfalls and practice questions.

Four Golden Business Case Principles

Before we set off however, we will introduce four basic principles to business case interviews. Keep the following principles in the back of your mind when practicing or cracking business cases.

Principle 1: You are the consultant

As with guesstimates, case interviews are a method for the interviewer to assess your consulting skills. And as with guesstimates, the process is more important than the final answer. You should think out loud to make this process known to the interviewer. Think of the case interview as a hypothetical meeting between consultant (you!) and client (the interviewer). You are a consultant of firm X trying to fix the problems of the client in a structured way. Not only do you need to find a good solution to the problem at hand, you'll also need to convince the interviewer that you can successfully perform in real life consulting situations.

Expert Tip:

"I look for client friendliness in all candidates and it is an aspect many forget. Yes, you need to structure the problem. Yes, you need to give a data-driven advice. Yes, it helps to think out loud. But consulting revolves around the client and you need to involve him in every step in your analysis: explain your procedure and show me your work."