What Is Consulting?

In short, a consulting firm examines a client's organization, provides recommendations on how best to improve it, and potentially implements actions to bring about profitable change. Some consulting firms specialize in one area, while others have practice areas for a variety of fields. Consulting providers can be large firms that maintain offices throughout the world, small-to-medium-sized businesses with local or regional presences, or firms operated by only a few people or even a single consultant. Most consulting companies that come to Carnegie Mellon recruit for management/strategy, analytics, risk or technology.

The Hiring Process

For graduating students, most consulting firms wrap-up recruiting by the end of October. For those seeking internships, most firms recruit on campus in the fall as well. Consulting firms typically hire juniors for their internships, though some offer leadership development programs for younger students (see below). Some consulting firms hire much lower numbers of interns than for full-time opportunities.

Consulting firms generally look for students with relatively high GPAs, leadership, teamwork and analytical skills and experience with problem solving. Your resume should feature any previous internship experience, showcase your leadership roles on campus and point out any results you have achieved or problems you have solved (use numbers and data whenever possible). Consulting firms hire students from multiple majors on campus. It is more important that you show an interest in the industry and attend consulting company events on campus than it is to be in a certain major or program to get hired. Also, you don't need to have completed a previous internship in consulting to be offered a full-time position.

Most consulting firms do a combination of behavioral and case interviews. It is very difficult to learn how to do a case interview only a few days before your first real one, so it is recommended that you begin practicing early. For example, if you want to get a consulting internship your junior year, you should begin looking at cases as a sophomore. There are several case interviewing workshops held on campus each year, along with mock case interviews. Consulting firms evaluate your communication, problem solving and analytical skills, as well as your ability to deal with pressure and think on your feet. It is critical that you remain, calm, cool and collected; more so than coming up with a "correct" answer.

You can also gain experience with business cases by participating in a case competition on or off campus. Many student clubs and organizations also host case competitions. During a case competition, you are usually assigned to work with a team of students from different majors who work together to solve a business problem. You will then present your ideas to a team of judges who are alumni or who work at the sponsoring companies.

Case Interview Resources

<u>Management Consulted</u> online resource for Case Interviews and Consulting (accessible via <u>Handshake</u>: Career Center/Resources)

Case in Point and www.casequestions.com (Marc Cosentino) https://www.bain.com/careers/interview-prep/ http://www.mckinsey.com/careers/interviewing http://www2.deloitte.com/us/en/pages/careers/articles/join-deloitte-preparing-for-the-caseinterview.html http://www.oliverwyman.com/careers/entry-level/interview-preparation.html http://www.lek.com/join-lek/apply/interview-preparation http://www.bateswhite.com/careers-careersapply-interviewtips.html

Sample Job Titles (taken from Handshake job postings)

Consulting Analyst/Consulting Analyst Intern (Accenture) Consultant/Summer Consultant (Bates White Economic Consulting) Business Analyst (Deloitte) Business Analyst Summer Scholar/Business Technology Summer Scholar (Deloitte Consulting) Business Technology Analyst (Deloitte) Technology Advisor Program Staff/Intern (EY) Business Analyst/Summer Business Analyst (McKinsey) Advisory Management & Risk Consulting Intern (PwC) Advisory Technology Consulting Cyber Security Intern (PwC) Advisory Management Consulting-Analytics Intern (PwC) Business/Technology Consultant/Intern (West Monroe Partners)

Rankings & Hiring Data

Vault 2020 Best Management Consulting	Consulting Magazine 2019 Best Firms to	
<u>Firms</u>	Work For	
1. <u>McKinsey</u>	1. Boston Consulting Group	
2. <u>Boston Consulting Group</u>	2. <u>Collaborative Solutions</u>	
3. <u>Bain & Company</u>	3. <u>Systems Evolution</u>	
4. <u>Deloitte</u>	4. <u>Slalom</u>	
5. PricewaterhouseCoopers (PwC)	5. <u>West Monroe Partners</u>	
6. <u>Accenture</u>	6. <u>Pariveda</u>	
7. <u>EY (Ernest & Young)</u>	7. <u>AlixPartners</u>	
8. <u>Booz Allen Hamilton</u>	8. <u>Nordic</u>	
9. <u>KPMG</u>	9. <u>RSM</u>	
10. <u>Oliver Wyman</u>	10. <u>Booz Allen Hamilton</u>	

Consulting Firms that Hired Carnegie Mellon Undergraduate Students in 2019 (Full-time)

<u>Accenture</u>
Booz Allen Hamilton
<u>Capco</u>
<u>Deloitte</u>
Ernst & Young (EY)
<u>IBM</u>
<u>McKinsey</u>
PricewaterhouseCoopers (PwC)
Tata Consultancy Services
West Monroe Partners

Consulting Firms that Hired Carnegie Mellon Undergraduate Students in 2019 (Internships)

<u>Accer</u>	<u>nture</u>	
	A 11	

Booz Allen Hamilton

Deloitte Ernst & Young (EY)

<u>IBM</u>

McKinsey

PricewaterhouseCoopers (PwC)

West Monroe Partners

Consulting Firms with Conferences/Leadership Development Programs

These are targeted to younger students to help them learn more about the consulting industry.

<u>Accenture</u>

<u>Deloitte</u>

Ernst & Young (EY)

McKinsey

PricewaterhouseCoopers

Consulting Industry

Carnegie Mellon Student Organizations

Undergraduate Consulting Club

Additional Consulting Resources
Consulting Magazine
McKinsey Quarterly