



Industry Chat: Consulting

Aug. 30, 2017

Robyn Ettinger, Elissa Harris, Meryem Akram Cocciardi

Consulting Careers Team

MBA Career Management

Agenda

- Introductions
- Consulting Industry
- Hiring Data
- The Job Search
- Consulting at Wharton
- Q & A

MBA Career Management Consulting Team

**ROBYN ETTINGER and
ELISSA HARRIS**
CAREER ADVISORS



Career Advice

- Self-assessment & decision making
- Networking
- Industry Insight
- Resumes, Cover Letter & Interview Prep

Corporate Relationships

- Develop employer outreach strategy with RRM

Programming

- Develop programs for students interested in Consulting

MERYEM COCCIARDI
*RECRUITING RELATIONSHIP
MANAGER*



Corporate Relationships

- Strategize best recruiting approach for variety of employers
- Co-manage employer relationships with Career Advisor
- Manage recruiting events

Student Support

- Assist students with logistics of on-campus interview process, job board postings, etc.



Collaborate with professional clubs including both the Wharton Consulting Club and Wharton Design & Innovation Club

Industry Overview

Consulting Industry Overview

Today's presentation will focus on Management Consulting

CONSULTING



Dynamic \$250B+ industry, comprised of firms who advise other companies.

Value Prop to Clients:

- Strategic expertise
- Broad industry perspective
- Independent perspective
- Problem solving capacity

Examples of Consulting Firms

Management Consulting 	Innovation / Design Consulting	Industry (or function) Specialization	Internal Strategy Groups
<ul style="list-style-type: none"> • Accenture • ATK • Bain • BCG • Deloitte • LEK • McKinsey • Parthenon-EY • Strategy& 	<ul style="list-style-type: none"> • ?WhatIf! • co: collective • HUGE • IDEO • Innosight • Frog Design • Interbrand • Prophet • Smart Design • SY/Partners 	<ul style="list-style-type: none"> • Analysis Group • The Bridgespan Group • Cornerstone • Dalberg • FSG • Oliver Wyman • Hospitality Quotient • Kurt Salmon • Simon-Kucher 	<ul style="list-style-type: none"> • Estee Lauder • Google • Kraft Heinz • Macy's Inc. • Nike • PepsiCo. • Pfizer • Samsung Global Strategy Group • Starbucks • Walmart

NOTE: This is not exhaustive, but a sampling. For industry lists, please visit the Vault Guides and other resources on the MBACM website (Research section)

How Firms Differ

[See Firm Profiles Here](#)

Attribute	Potential Difference
Firm	<ul style="list-style-type: none">• Generalist vs. specialist• Mix of work – strategy vs. implementation• Strength of different practice areas• Client service model• Problem solving philosophy• Office locations / culture of individual offices• Firm initiative project work
Approach to Staffing	<ul style="list-style-type: none">• Team size and structure• Expectations of travel• # of project assignments at a time• Utilization & billable hours• Early management opportunities
Culture / Development	<ul style="list-style-type: none">• Work-life balance• Exposure to senior staff / sponsorship by senior staff• Approach to career and professional development

Consultant Responsibilities

CONSULTANTS

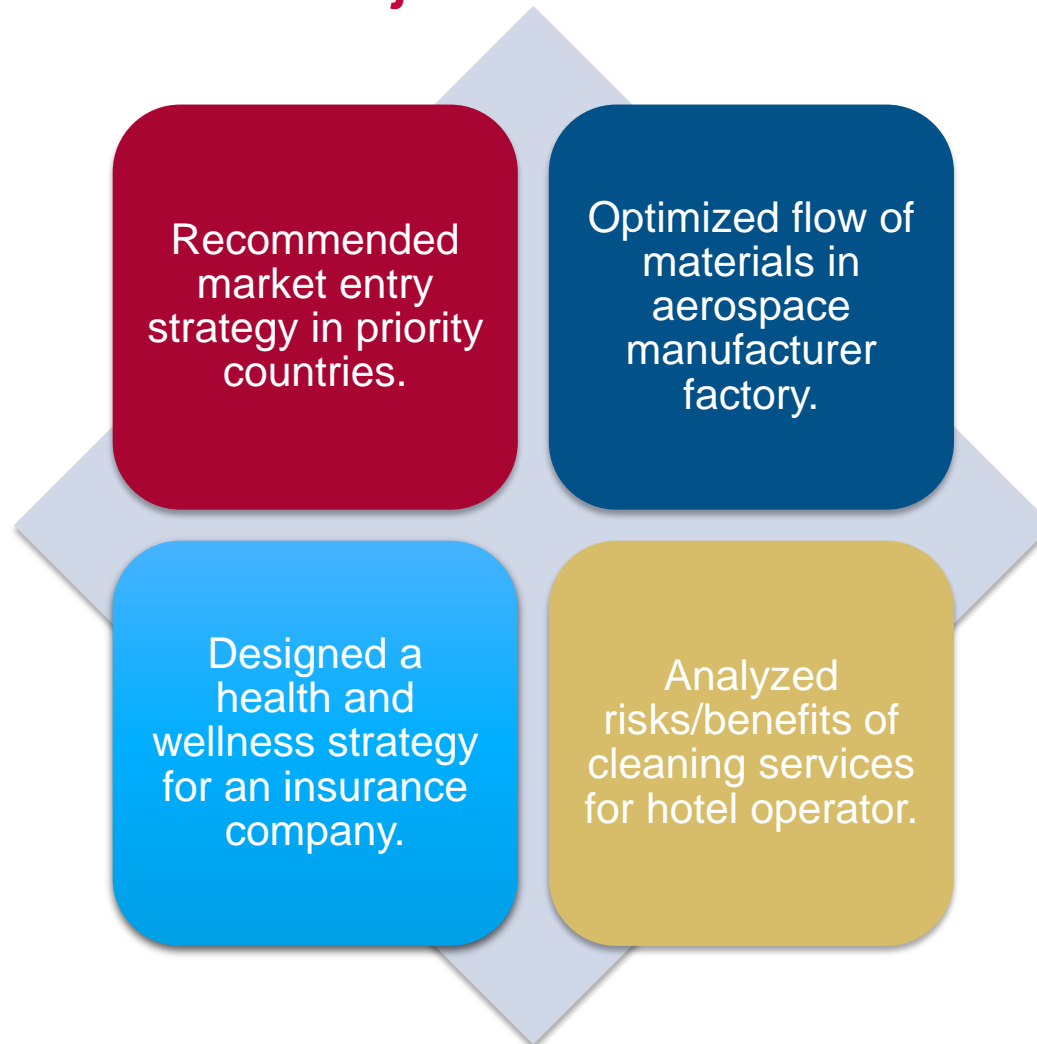


- Conduct Research
- Analyze Data & Synthesize Results
- Formulate & Test Hypotheses
- Collaborate with Project Team & Integrate Workstreams
- Develop & Present Recommendations

“Our day-to-day work is likely to have both a problem-solving and analytical component (e.g., market research, data analysis, prioritization exercises), and a relational component (working closely with clients to find answers that will work in their context) - essentially, expect to do tons of research, give presentations, organize proposals, meet with clients and crunch a lot of numbers.” WG Alum

To learn more about summer internships, read summer job evaluations in the “Offer Directory” (MBACM website)

Sample Summer Projects



To learn more about summer internships, read summer job evaluations in the “Offer Directory” (MBACM website)

Consulting: Summer Internship Case Studies



David L. Johnson

- **Before Wharton:** Finance
- **At Wharton:** Consulting Club (Operations Director), Cluster Council (External Affairs Rep), UPenn Grad & Student Assembly (Wharton Rep), Wharton Follies (Case Member)
- **Internship:** Bain, NYC

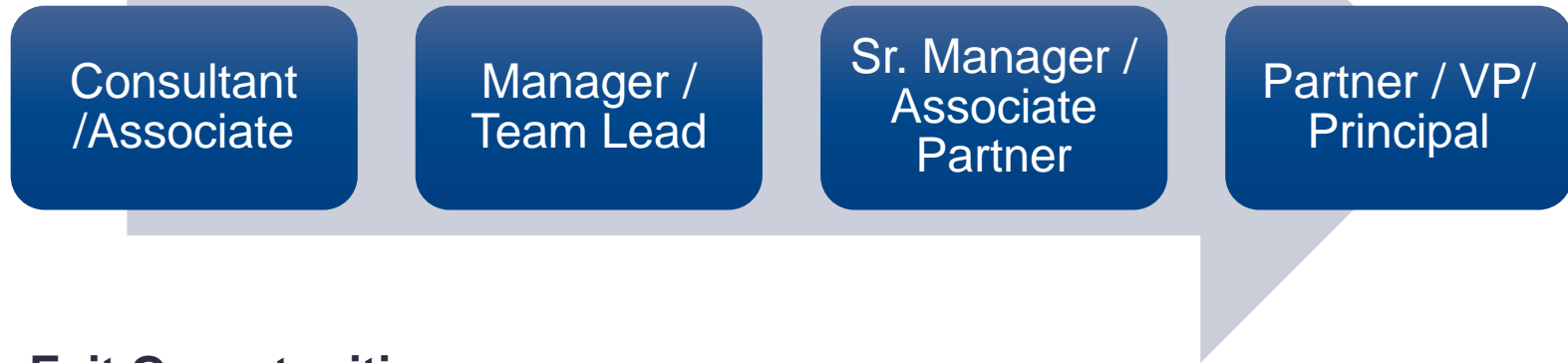


Abhinav Singh

- **Before Wharton:** Finance
- **At Wharton:** Consulting Club (Member Ed Director), Wharton People Analytics Conference (Operations Director), Dance Studio (Creative Director), Cluster Council (Comms. Director)
- **Internships:** BCG, NJ

Consulting Career Pathways

Within the Consulting Firm



Exit Opportunities



Employers

Sampling of Consulting Employers

accenture

CORNERSTONE RESEARCH

OLIVER WYMAN



CO:



AlixPartners
when it really matters

Deloitte.

Smart Design



L.E.K. CONSULTING

SIMON • KUCHER & PARTNERS
Strategy & Marketing Consultants

ATKEARNEY

Kurt Salmon
Part of Accenture Strategy

strategy&

BAIN & COMPANY



BCG

McKinsey&Company

?WHAT IF!

THE BOSTON CONSULTING GROUP

What Consulting Recruiters Seek...

SKILLS



- Analytical rigor / Problem solving
- Leadership / Teamwork
- Communication / Persuasion
- Client management
- Business judgment
- Executive presence

ATTRIBUTES



- Top performer with track record of success
- Ability to conduct thorough / insightful analysis
- Capability with influence and persuasion
- Intellectual curiosity
- Cultural fit

EXPERIENCE



- Open to variety of backgrounds in terms of industry
- Evidence of tangible impact in previous work
- Sector-focused firms value relevant previous industry experience

Hiring Data

Accepted Consulting Internship Offers*

*Preliminary data as of 7/28/2017



Summer 2017:

- **U.S. Cities:**

Atlanta
Dallas
New York
Philadelphia
San Francisco
Washington DC area
And more

- **Non-U.S. Countries:**

Belgium
Canada
Chile
China
London
Singapore
UAE
And more

Consulting Firms That Made Internship Offers: Class of 2018*

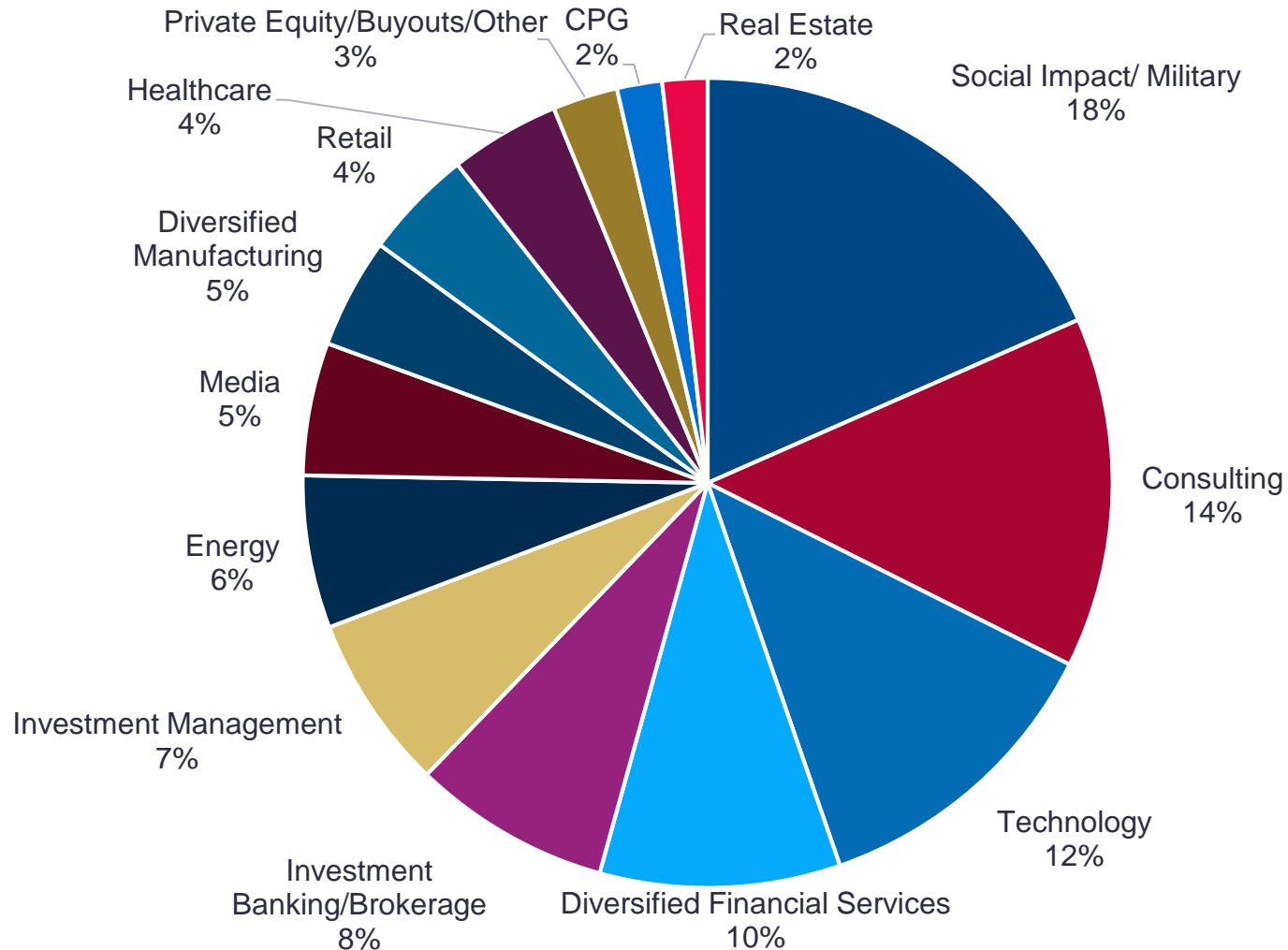
*Preliminary Data as of 7/28/17

Consulting

- | | |
|--|---|
| <ul style="list-style-type: none">• A.T. Kearney, Inc. **• Accenture• Bain & Company **• Boston Consulting Group **• cg42• Deloitte Consulting **• IBM **• Kaiser Associates, Inc.• KPMG | <ul style="list-style-type: none">• L.E.K. Consulting **• McKinsey & Company **• Parthenon-EY **• PwC **• Prophet• Simon-Kucher & Partners• Strategy& **• Wharton People Analytics |
|--|---|

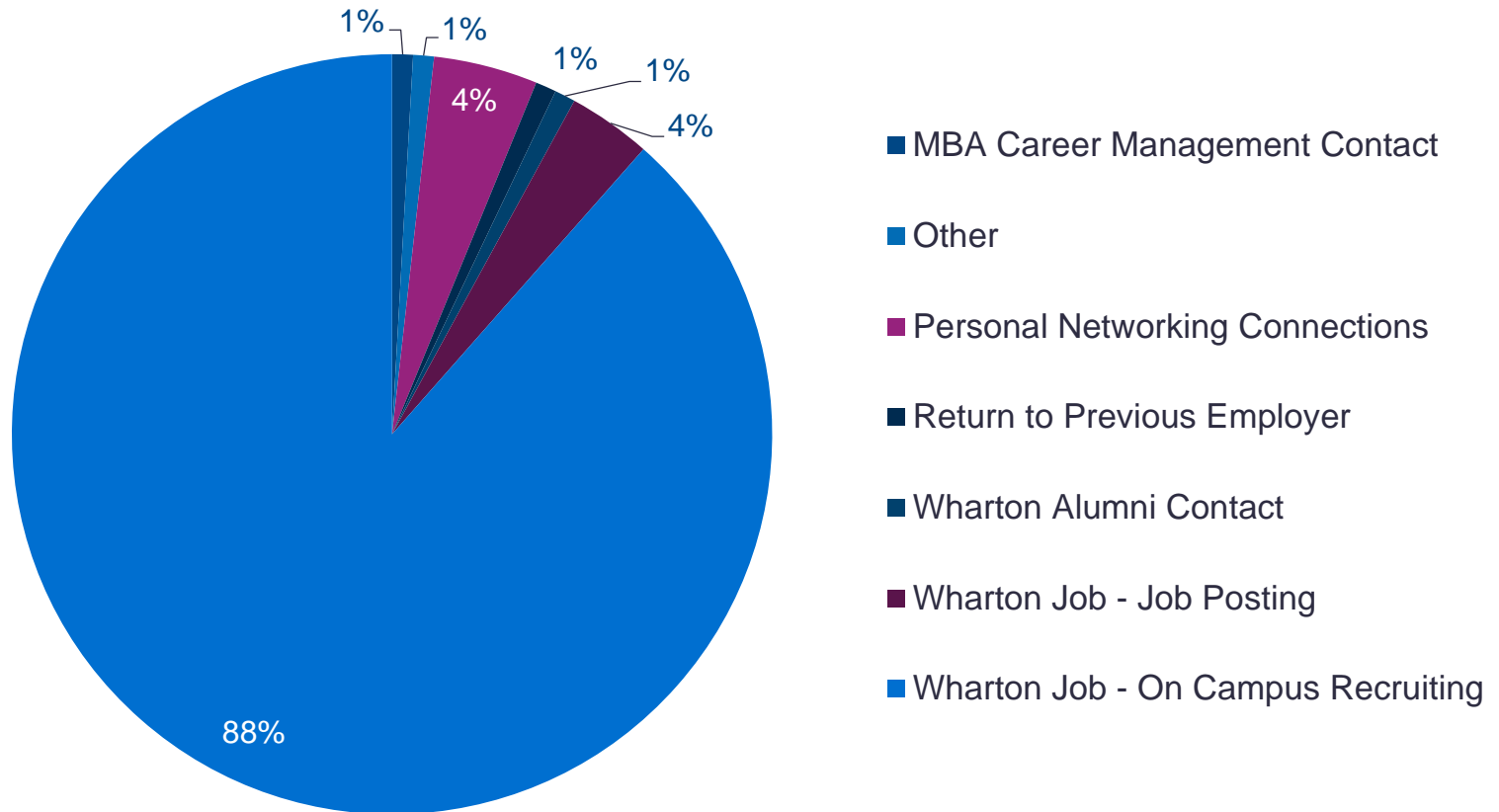
** Companies that made consulting internship offers for positions in the U.S. offers to non-U.S. work authorized students

Pre-MBA Experience for Students Interning in Consulting: Class of 2018



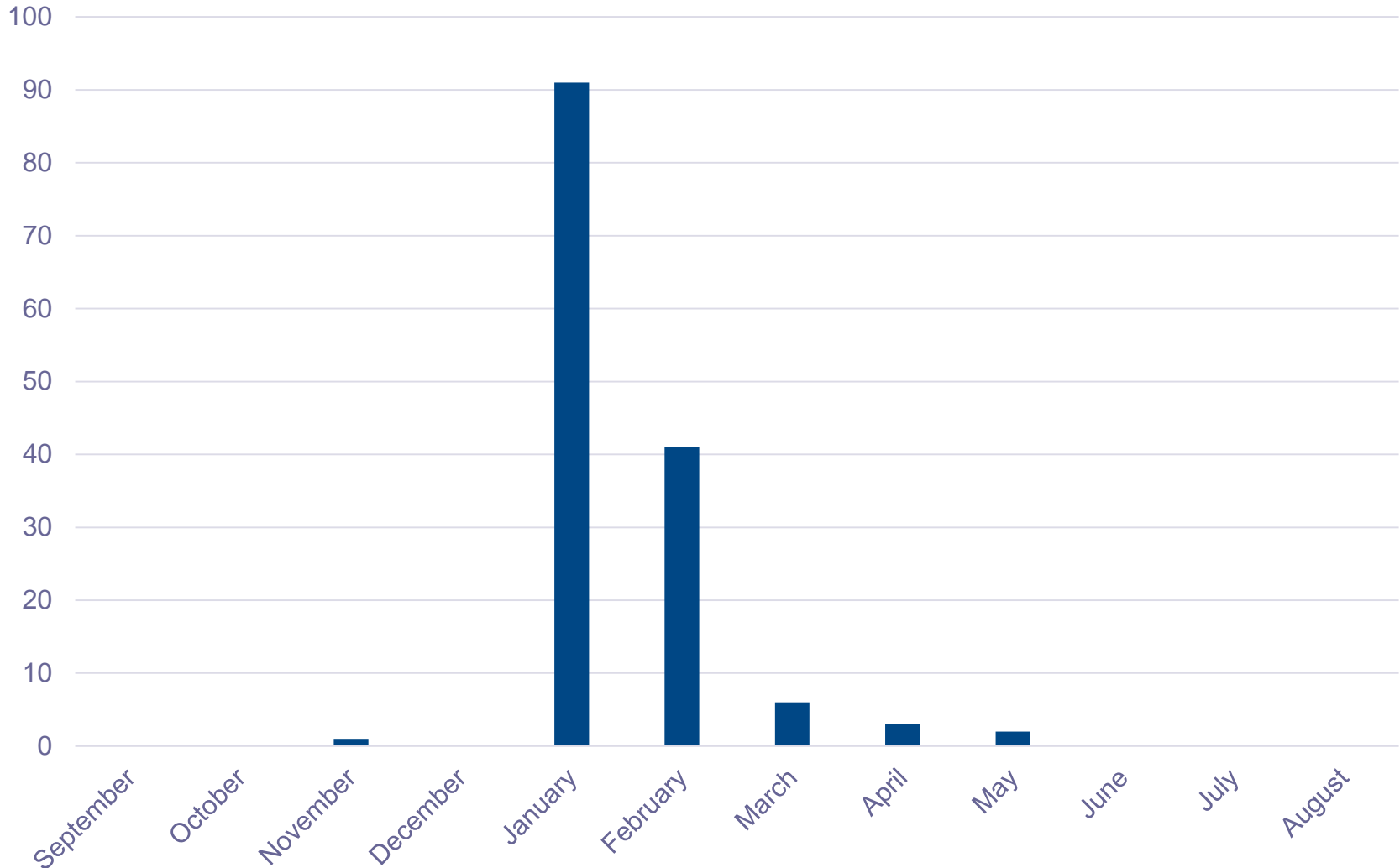
Source of Consulting Internship Offers: Class of 2018*

*Preliminary Data as of 7/28/17



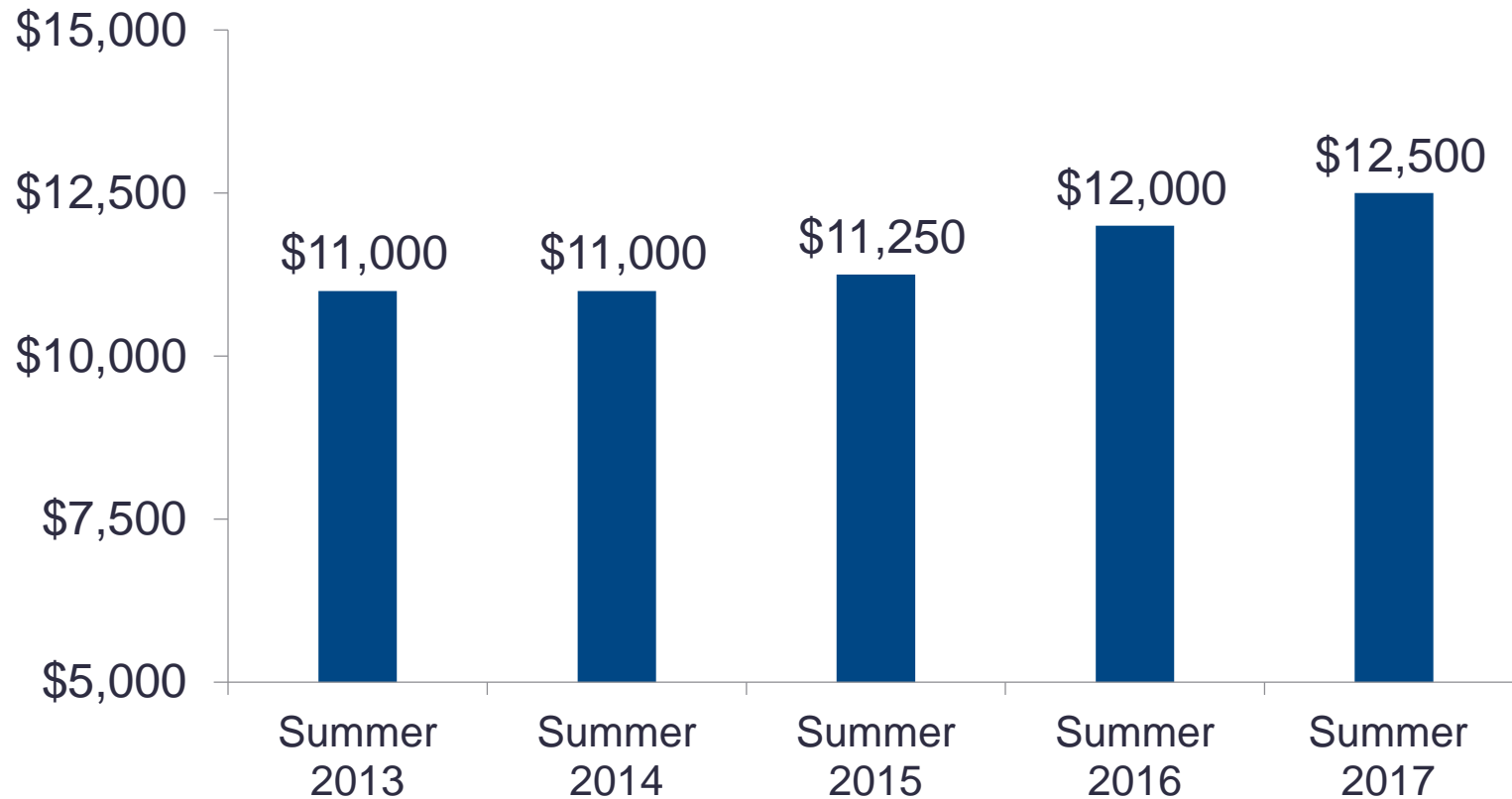
Timing of Consulting Internship Offers: Class of 2018*

*Preliminary Data as of 7/28/17



Compensation for Consulting Internships *

Median Monthly Salary



*Summer 2017 – to view detailed compensation data, visit the MBACM website (“Salary & Offer Stats”)

The Job Search

Two Strategies = Two Skillsets

Management Consulting Recruiting Strategy

MATURE

- Follow structured process and timeline
- Be ready for **when** an opportunity is available
- Prepare for and attend “formal” recruiting events
- Market your candidacy and differentiators
- Conduct on-campus interviews
- Manage heavy recruiting schedule in fall/winter

ENTERPRISE

- Navigate unstructured process and timeline
- Be ready **if** an opportunity becomes available
- Prepare for multi-format networking opportunities
- Proactively build & leverage network, pitch solutions and employment opportunities
- Travel to companies and recruiters
- Sustain recruiting efforts throughout the year

Tailor your strategy to the company/role
to ensure recruiting success

Consulting Recruiting Prep Timeline

	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Career / Company Exploration	<i>Industry Chats, club sessions, talk with 2nd years/ peers, EIS's, coffee chats, primers, calls with firm reps, etc.</i>				Focused Recruiting Period (FRP) Jan. 8 - 12	
Networking	<i>Sept 29: Conference</i>	<i>EIS's, coffee chats, industry primers, targeted recruiting events (begins Oct. 23)</i>				
Interview Prep		<i>Workshops, research, case & behavioral prep</i>				
Application Prep			<i>App deadlines early Dec.</i>			
Interviews (Round 1 & 2)						<i>Jan. 8 - 26</i>
Offer Management						

1. Earliest Offer Date is 1/12/18. Firms are permitted to extend offers after 5:00 PM ET.

Recruiting as International Students / Global Job Seekers

US OFFICES



- Most of the 9 management consulting firms recruiting at Wharton sponsor non-US work authorized students to work in the U.S.
- **Strong English** language skills and **knowledge of U.S. business customs/industry trends**
- Experience **living** or **working** in the U.S.

INT'L OFFICES



- **Many** international offices recruit at Wharton
- Process may feel more “**Enterprise**” - fewer in-person interactions and more phone-based networking
- **Regional work experience** and **language skills** are usually required
- **Visa** rules can sometimes prevent hiring of non-work authorized students

Advice for Career Switchers

Firms are looking for you to:

- Highlight your relevant and transferable skills
- Translate your previous experience into how you can add value to their firm and clients
- Demonstrate your intellectual curiosity, your love of solving problems and your ability to make an impact
- Show your ability to quickly and confidently master new business topics
- Excel in case interviews; show your interest in discussing business issues and prove your ability to adapt to new situations

Consulting: Summer Intern Recruiting



David L. Johnson

- **Before Wharton:** Finance
- **At Wharton:** Consulting Club (Operations Director), Cluster Council (External Affairs Rep), UPenn Grad & Student Assembly (Wharton Rep), Wharton Follies (Case Member)
- **Internship:** Bain, NYC



Abhinav Singh

- **Before Wharton:** Finance
- **At Wharton:** Consulting Club (Member Ed Director), Wharton People Analytics Conference (Operations Director), Dance Studio (Creative Director), Cluster Council (Comms. Director)
- **Internships:** BCG, NJ

Consulting at Wharton

Join the Wharton Consulting Club



Tara Jain
Employer Relations



David Johnson
Conference



Abhinav Singh
Member Education



Angela Londono
Finance, Social,
Communications

WCC Info Session:
Sept. 11

Consulting
Conference: Friday,
Sept. 29

Next Steps and Resources

- ✓ Complete your CareerPath profile / Set email preferences/
Upload photo for internal use
- ✓ Leverage MBACM resources:
 - Consulting Industry Research Page
 - Read industry communications; includes important dates and deadlines (sent on Sunday nights)
 - One-on-One Advising (begin Sept. 5) and Advisor Office Hours
- ✓ Talk with 2nd years about their Consulting Internships
 - Search Offer Directory
- ✓ Submit resume for review - by Sept. 11, 2017

Contact Information

Wharton MBA Career Management

50 McNeil Building, 3718 Locust Walk, 215-898-4383

Website: <http://mbacareers.wharton.upenn.edu/student>

General Email Inquires: mbacareers@wharton.upenn.edu

Career Advisors

Robyn Ettinger ettingr@wharton.upenn.edu

Elissa Harris harrisel@wharton.upenn.edu

Recruiting Relationship Manager

Meryem Akram Cocciardi makram@wharton.upenn.edu

Consulting Club President Contact info

Angela Londono, Communications - alondono@wharton.upenn.edu

Follow MBA Career Management:



@WhartonMBACM



WhartonMBACM

Questions?

APPENDIX

Examples of Consulting Firms

Management Consulting 	Innovation / Design Consulting	Industry (or function) Specialization	Internal Strategy Groups
<ul style="list-style-type: none"> • Accenture • ATK • Bain • BCG • Deloitte • LEK • McKinsey • Parthenon-EY • Strategy& 	<ul style="list-style-type: none"> • ?WhatIf! • co: collective • HUGE • IDEO • Innosight • Frog Design • Interbrand • Prophet • Smart Design • SY/Partners 	<ul style="list-style-type: none"> • Analysis Group • The Bridgespan Group • Cornerstone • Dalberg • FSG • Oliver Wyman • Hospitality Quotient • Kurt Salmon • Simon-Kucher 	<ul style="list-style-type: none"> • Estee Lauder • Google • Kraft Heinz • Macy's Inc. • Nike • PepsiCo. • Pfizer • Samsung Global Strategy Group • Starbucks • Walmart

NOTE: This is not exhaustive, but a sampling. For industry lists, please visit the Vault Guides and other resources on the MBACM website (Research section)

Full-time Consulting Recruiting Data

Companies That Made Full-Time Consulting Offers: Class of 2017

*Preliminary Data as of 7/28/17

Consulting

- A.T. Kearney, Inc.
- Accenture *
- Alira Health
- AlixPartners*
- Analysis Group, Inc.
- Bain & Company *
- Booz Allen Hamilton
- Boston Consulting Group *
- Charles River Associates
- ClearView Healthcare Partners
- Cornerstone Research
- Deloitte Consulting *
- Ernst & Young LLP (EY)
- IBMiX (IBM Interactive Experience)
- Innosight
- Keystone Strategy, Inc.
- Kurt Salmon
- L.E.K. Consulting
- McKinsey & Company *
- Oliver Wyman *
- Parthenon-EY *
- Simon-Kucher & Partners
- Strategy& *

* Companies that made consulting internship offers for positions in the U.S. offers to non-U.S. work authorized students

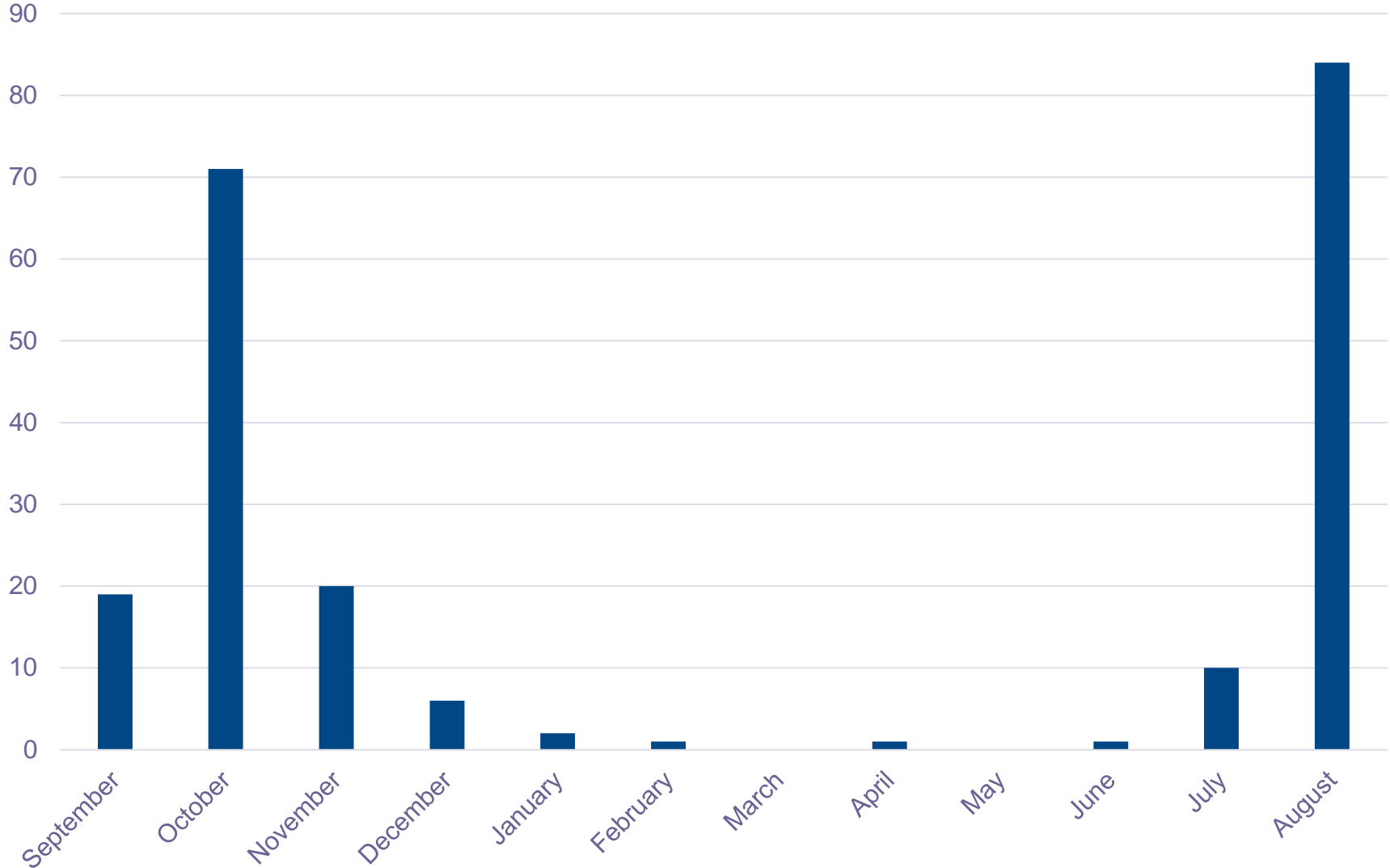
Consulting FT Salary Breakdown: Class of 2017

*Preliminary Data as of 7/28/17

Consulting	
Number Accepted	169
Number Accepted (with salary data)	161
% of Accepted	30.73%
Annual Salary Range	\$88,000-\$190,000
25% Annual Salary	\$144,000
Median Annual Salary	\$147,500
75% Annual Salary	\$152,500
Number with Sign-On Bonus	160
Median Sign-On Bonus	\$25,000

Timing of Consulting Full-Time Offers: Class of 2017

*Preliminary Data as of 7/28/17



Career Switching

% FT Accepted Offers – Reported “Industry Change”

