

# AN INTRODUCTION TO CASE INTERVIEWS

**Office of Career Management**



**THE OHIO STATE UNIVERSITY**  
FISHER COLLEGE OF BUSINESS

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## Overview

Historically used by consulting firms to assess a candidate's ability to handle real-life business problems, case-type interview questions are becoming increasingly common in other industries and disciplines. Case interviews involve presenting a business problem to a candidate in order to evaluate him or her on many dimensions. In a case interview, the interviewer will present you with a real or simulated problem and will expect you to use your common sense, analytical abilities, and logical thinking skills to work through the problem, identify issues and structure a logical approach to addressing the problem. There is typically not a right or wrong answer. Consider this description of case interviews from McKinsey & Company:



**“We believe the best way to assess your problem-solving skills is to discuss a real client scenario with you. This helps us understand how you structure tough, ambiguous business challenges, identify important issues, deal with all the implications of facts and data, formulate conclusions and recommendations, and articulate your thoughts in a fast-moving discussion.”** Source: McKinsey & Company Website

Case interviews are often used to assess the following skills:

- Listening skills
- Analytical and problem solving skills
- Ability to manage ambiguity
- Ability to organize information and create recommendations
- Ability to maintain professional poise under pressure
- Business judgment
- Understanding of business and economic principles
- Intellectual curiosity
- Enthusiasm

## How to Succeed in Case Interviews: Preparation and Practice



**“Luck is what happens when preparation meets opportunity.”**  
-Seneca the Younger, Roman Philosopher

The single most important factor in achieving success with case interview questions is to practice, practice, practice. If you have a case interview coming up, finish reading this guide and the other references listed in this document, then get to work on live practice as soon as possible.

# Types of Case Questions

Case questions vary widely and can be split into several categories.

## ACCORDING TO MARC COSENTINO, AUTHOR OF CASE IN POINT, CASE QUESTIONS CAN BE CLASSIFIED AS FOLLOWS:

### Market Sizing Questions

You may see these as a stand-alone or part of a business strategy question related to entering a new market or developing a new product. These questions assess your ability to think analytically, make assumptions, and use good business

judgment. For example, the interviewer may ask you to determine the number of lightbulbs sold in the U.S last year. Again, begin with clarifying questions (compact, fluorescent, incandescent or both? Residential, commercial, or both?), then make some logical assumptions. Your assumptions may be off, but again, it is your logic and overall thought process the interviewer is interested in.

### Factor Questions

This type of question is gaining popularity, particularly within non-consulting firms who use cases when interviewing for roles in finance, marketing, or operations. An example of a factor question could be, “We’re thinking of putting a new distribution center somewhere in the Midwest. Where would you put it and why?” Factor questions are used when low on time thus not giving the interviewer enough flexibility to meticulously walk you through an entire case. Instead, you will be required to think in terms of the “broad strokes” of the case.

Even though these are more conversational in nature, the interviewer will still be looking for four key things: (1) structure of thought, (2) confidence level, (3) communication skills, and (4) creativity. Some will ask you to make a recommendation which you will then have to articulate and evaluate based on risks and next steps.

### Business Case Questions

Business case questions vary widely but will generally fall into two categories: (1) number cases and (2) business strategy and operations cases. A number case is often just a pure math problem that you will be expected to do in your head. An example of a number case could be something like, “Our total manufacturing costs are \$20 million. With that we can make 39,379 units. What is our approximate cost per unit?”

A business strategy and operations case, on the other hand, will present a more inclusive business opportunity and/or problem. An example of this could look like, “General Mills has invented a new type of cereal that never gets soggy. The director of marketing calls you into his office and asks, ‘How should we price this?’ What do you tell him?”

### Some tips for getting enough practice:

- Work through many types of case questions, identify your weak areas, and focus your efforts on improving those skills
- Set aside scheduled time to practice
- Practice with your friends, classmates and alumni in consulting
- Set up a mock case interview with the Office of Career Management
- Participate in case competitions



# Answering the Question

## Deloitte recommends this 5-step approach to guide your response in case interviews:

1. Understand the issue; ask clarifying questions as needed.
2. Identify the underlying assumptions.
3. Summarize key issues and findings.
4. State your recommendations.
5. Outline next steps and expected results/impacts.

An understanding of common business frameworks is integral to working through a case successfully. However, two case interview preparation experts, David Ohrvall with MBACASE and Marc Cosentino with Casequestions.com, caution against overuse or misuse of frameworks. David Ohrvall recommends a Maximum Value Model™ approach. In his book, *Crack the Case: How to Conquer your Case Interviews*, David provides the following description of this model:



**“This model captures the basic elements or ‘zones’ of a business, and presents them in a graphic format that is easy to understand and remember. I designed this model to address head-on three pervasive problems I witnessed in the candidates I interviewed:**

- Heavy reliance on well-known business frameworks
- The inability to stay calm under pressure
- The lack of an integrated, holistic view of how businesses work”

Marc Cosentino outlines The Ivy Case System© in his book, *Case in Point: Case Interview Preparation*. Marc also addresses the limits of a framework approach in his book:



**“A framework is a structure that helps you organize your thoughts and analyze the case in a logical manner. Often, however, you have to cut and paste from a number of frameworks in order to answer any single case question....the difference between a framework and a system is that a framework is really a tool, while a system is a process. Instead of memorizing seven individual frameworks and then trying to decide which one(s) to apply, you learn the system, which already has the tools built in.”**

The bottom line is, it is important to be familiar with business frameworks, but relying too heavily on one framework may cause you to ignore critical issues. Avoid forcing a framework onto a problem. Instead, take a step back and make sure you identify the key issues, and then begin drawing upon frameworks to establish a structure for answering the question.

Use the system to practice developing new frameworks rather than trying to force-fit frameworks within a system. You should also be prepared to analyze charts or graphs, as well as basic financial statements.

## Frameworks

Vault Guide to the Case Interview provides a good overview of basic and advanced frameworks, a few of which are referenced below, and discourages candidates from overtly referencing a framework; i.e., avoid blurting out “I’ll be using the Four C’s.” Instead, discuss your approach with the guide in mind. Many case interview guides also remind you to keep in mind that you’re interviewing with an expert who is intimately familiar with complex business frameworks and principles; be sure to wow them with your uniquely logical approach and common sense, not your ability to memorize a framework.

### Some basic frameworks:

- Cost-benefit analysis
- Internal vs. external market factors
- Fixed vs. variable costs

### Some more advanced frameworks:

- Net Present Value
- Porter’s Five Forces
- The Four Ps (Price, Product, Position/Place, Promotion)
- The Four Cs (Customers, Competition, Cost, Capabilities)
- The Five Cs (Character, Capacity, Capital, Conditions, Competitive Advantage)
- Value Chain Analysis
- BCG Matrix

See the *Vault Guide to the Case Interview* for more details

## Common Mistakes

Avoid these common mistakes noted on the *McKinsey & Company* website:

- Misunderstanding the question or answering the wrong question.
- Proceeding in a haphazard fashion. For example, not identifying the major issues that need to be examined or jumping from one issue to another without outlining your overall approach.
- Asking a barrage of questions without explaining to the interviewer why you need the information.
- Force-fitting familiar business frameworks to every case question, whether they are relevant or not, or misapplying a relevant business framework that you do not really understand, rather than simply using common sense.
- Failing to synthesize a point of view. Even if you don’t have time to talk through all the key issues, be sure to synthesize a point of view based on where you ended up.
- Not asking for help. Some candidates feel it is inappropriate to ask for help when they are stuck. Whether it is a misunderstanding related to the overall problem, or whether you are struggling with a specific analysis, be sure to ask for help when you need it.

## Additional Tips

- Take time to gather your thoughts.
- Be sure you understand the question and main issues.
- Ask questions throughout the interview. Make it a dialogue and interact with the interviewer as much as possible.
- Take loose sheets of white paper for notes, and take notes throughout the interview. Write neatly and use graphics where needed.
- Explain your work and your assumptions out loud.
- Be aware of non-verbal cues. Is the interviewer engaged? If not, make sure you’re not straying too far from the main issues.
- Practice your math; most recruiters don’t allow calculators, so practice estimating.
- Write down your numbers and check them. Most errors involve being off by a zero or two.
- Explain your thinking as you work through the numbers.
- Practice as much as you can using sample cases with friends, classmates, and your career consultant.





# Where Can I Get More Information?

## General Guides

**Vault Guide to the Case Interview** – Access Vault at:  
<https://access.vault.com/career-insider-login.aspx>

**Vault Video Guide to Guesstimates** –  
<http://www.youtube.com/watch?v=FQUcoun99Vk>  
View this helpful video for tips on answering a simple market-sizing question.

**Vault Case Interview Practice Guide 2:** – More Case Interviews

## Professional Case Interview Preparation

<http://www.mbacase.com/>  
Founded by David Ohrvall, a former Bain & Company management consultant and case interview preparation expert, this website includes access to preparation information and information on purchasing David's book *Crack the Case* as well as private coaching lessons.

<http://casequestions.com/>  
Founded by Marc Cosentino, a former director of Harvard Career Services and case interview preparation expert, this website also includes access to preparation information and information on purchasing Marc's book *Case in Point* and graph analysis for consulting & case interviews as well as private coaching lessons and an online interactive preparation tool.

[www.caseinterview.com](http://www.caseinterview.com)  
Founded by Victor Cheng, a former McKinsey consultant, resume screener, and case interview interviewer. He offers students a chance to discover how he passed 60 out of 61 case interviews and landed 7 consulting job offers with access to his free 6 hour case interview training videos. You can also join the 193,645 subscribers who receive the case secrets email newsletter that he is famous for.

<https://managementconsulted.com/>  
Management Consulted is the leading resource on all things consulting, with a focus on resumes, interviews, case interviews, and finding management consulting jobs! They've written many consulting articles on topics ranging from travel to salaries, from resume mistakes to summer internships, from exit opportunities to case interview preparation. Be sure to check out the "Free Info" section of the website, which even includes a free case of the month.

## Consulting Firm Web Sites

*The following sites include valuable case interview tips, advice and practice cases as well as information on company culture and what to expect on interview day.*

**Deloitte** - <http://www.deloitte.com>

**Bain & Company** - <http://www.bain.com>

**McKinsey & Company** - <http://www.mckinsey.com/>

**BCG** - <http://www.bcg.com/>

## More from the Experts...

"Case interviews – they are about stacking up your skills against a real business challenge. You'll be asked to demonstrate your problem-solving skills, your analytical ability, and your strategic and logical thinking. These case interviews also help us assess your common sense, creativity, and comfort with ambiguity. At the same time, you'll gain insight into our approach because these cases represent real client projects."

--Deloitte website

"A good case interview should be an enjoyable and thoughtful discussion of business issues and problem-solving techniques. We are not looking for a "right answer" or asking you to spit back memorized business terms, current events or well-known frameworks. Rather, we hope to see a good dose of problem-solving skills, creativity and common sense."

--Bain & Company website