

FIRMSCONSULTING

Dear Firmsconsulting Insider,

Congratulations on joining this elite and earned loyalty status. You will find many useful and exclusive programs that teach you to think like a partner. Diligently working through the training programs within FC Insider is the only way to make the most of our training programs.

All our material is developed by former McKinsey, BCG *et al* partners and we strive to produce content that does not exist anywhere else.

While you are excited to learn please remember it is a great privilege being granted the permission – it is not your right - to advise a client on their most pressing issues. We trust that you understand and respect the great responsibility that comes with the skills you will learn.

This guide is useful to all members of Firmsconsulting and not just Firmsconsulting Insiders.

This is a large site with >3,000 episodes of content with ~ 350 new episodes added each year and a backlog of ~1,000 episodes to be added. At any given time, some programs may be offline for updates so please review what is available on the StrategyTraining.com site. We strongly recommend downloading our Apps since both our Insider and complimentary content appears here first.

As a Firmsconsulting Insider you have access to **all training programs** on:

1. StrategyTraining.com
2. StrategyTraining iOS, Android Apple TV & Roku Apps
 - a. <https://itunes.apple.com/us/app/id1194153353>
 - b. <https://play.google.com/store/apps/details?id=tv.vhx.strategytraining>
 - c. <https://channelstore.roku.com/details/139516>
 - d. <http://www.strategytraining.com/help/using-the-apple-tv-app/apple-tv-apps>
3. Firmsconsulting.com
4. Our 2 iTunes channels: *Strategy Skills* and *Case Interviews* with 400 additional episodes of content
 - a. <https://itunes.apple.com/us/podcast/about-case-interviews-strategy/id904509526?mt=2>

- b. <https://itunes.apple.com/us/podcast/strategy-skills-podcast-management/id1021817294?mt=2>

Given the volume of content, this guide will help you plan.

I

Case Interview training programs, primarily The Consulting Offer (TCO), are the foundational programs. They teach core skills in communication, structuring, logical problem solving, calculations, estimations and decision making that will be very useful even to those not preparing for case interviews. The strategy, operations and implementation training programs assume a grasp of these foundational skills and all clients, even senior executives, find it useful to first go through at least the main parts of TCO before learning from the more complex study training programs.

Guide to using Case Interview training programs

The Consulting Offer comprises 4 seasons of case interview training material + additional training programs.

1. *TCO I, Felix, McKinsey Europe*
2. *TCO I, Sanjeev, BCG Asia*
3. *TCO I, Rafik*
4. *TCO I, Samantha*

5. *TCO II, Alice Qinhua Zhou, McKinsey NYC*
6. *TCO II, Michael Klein*

7. *TCO III, Jennifer Nwankwo, MBB Boston*
8. *TCO III, Zach Steinfeld*

9. *TCO IV, Sizan*
10. *TCO IV, Haris*
11. *TCO IV, Dylan*
12. *TCO IV, Francisco*

13. *Joining McKinsey after 5 years Maternity Leave*
14. *EMBA / Experienced Hire Program*
15. *TCO Solution Videos*
16. *Insights from Coaching & TCO*
17. *Case Interviews Podcast (iTunes)*

Given the depth of the videos, it is best to watch the content over approximately 12 - 18 months. The sessions should be watched in the following order:

1. EMBA / Experienced Hire Program
2. TCO I: foundational and core problem solving skills
3. TCO III: breakeven analyses / cost-volume-profit curves / marginal cost curves
4. TCO II: McKinsey unstructured final round interviews with partners
5. TCO IV: for experienced hires but will be beneficial for all candidates

Keep in mind the following:

1. EMBA / Experienced Hire Program provides a quick and compressed overview of the entire process and teaches all the key skills. Everyone should start here even if you are an undergraduate, MBA etc.
2. TCO I is the foundational program. If you rush through it the other seasons will not make much sense.
3. Start with TCO I (Felix followed by Sanjeev), then TCO III (Jen followed by Zach) and finally TCO II.
4. TCO II assumes you have the skills from TCO I and TCO III to understand the more advanced content.
5. Not moving on to a subsequent session until all concepts and techniques are mastered in the previous session.
6. It is best not to watch numerous videos back-to-back. Watching 4 to 5 videos an hour is generally not recommended. Nor is trying to watch all of TCO in one month. We rigorously track and analyze member viewing data and have determined that binge-watching does not work. We use data to make all decisions governing our programs and our advice is based on both our subscription members and having mentored over 1,000 candidates via 1-on-1 coaching.
7. Each video teaches new skills and requires time to understand. Make careful notes and revise them regularly to ensure key techniques/concepts are internalized. Carefully follow all advice, including advice on developing/improving business judgment, communication etc.
8. We do not teach frameworks. We teach you how to develop bespoke structures for any problem. This means you will never ever need to memorize a framework. Skipping towards frameworks in the videos is not the best way to learn and is discouraged. Moreover, you will miss the communication skills training within an episode.
9. If you would like to practice with other individuals, consider reaching out to other members of the FC community on the StrategyTraining.com forums or on <https://www.firmsconsulting.com/members/> or within the forums of this site. Be wary of practicing when you do not understand the concepts taught. Practicing the wrong skills reinforces the wrong skills. First learn the correct techniques and only then practice.

This is how we recommend using TCO:

1. Resumes:
 - a. Always complete your resume first despite the urge to jump into cases. Resume editing is a difficult process requiring numerous iterations done in small bursts. Only begin networking once the resume editing process is

- completed.
- b. The cover letter should be written after the networking process commences and is about midway done.
 2. With TCO I, pick two candidates (strong & weak) as your base and use these candidates' files to prepare. Ideally, focus on Felix and then Sanjeev.
 3. Review your notes from past practice sessions and from before you joined this program, and focus on just the top 3-4 areas for improvement
 4. Per session: Watch the candidates' diary to see how they prepared and replicate positive behavior.
 5. While watching each session in TCO I it is useful to review additional solution videos at <https://strategytraining.vhx.tv/case-interview-solutions-library-prep-for-tco>. These were the videos used by the TCO I participants to prepare for their coaching sessions.
 6. Per session: Always start with the session where the participant is being trained by the coach. These are vital sessions and should not be skipped. They are more important than the solution videos.
 7. Per session: Watch the candidates' case session videos and pause videos to do the cases alongside them.
 8. Per session: Watch the "perfect answer" video.
 9. Per session: Take the time to review the material, practice and ensure you can explain the main concepts from the session.
 10. On the Firmsconsulting.com website, you can find detailed quizzes to test your knowledge of each TCO I session. Here are some guidelines to find them:
 - a. To navigate TCO, at the top navigation of the Firmsconsulting.com website hover the mouse over "CASE INTERVIEWS". A dropdown menu will appear.
 - b. Click on the candidate/season you want to work through, e.g. select "Season 1: Felix" under The Consulting Offer.
 - c. You will be taken to the TCO page for Felix. Under the photo of Alice, Kevin and Michael you will see "FILTER EPISODES".
 - d. Click on it and select the episode you would like to work through.
 - e. Once the episode appears the quiz will be listed in the middle of the page.
 - f. Do not rush through the videos assuming the quizzes will "catch" any misunderstanding you may have. Cases are like math questions. Doing a single case more than once provides no useful information. If you improve, is it because your understanding improved or because you could recall the solution? Therefore, do it right the first time.
 11. Per session: Create a new list of top 3-4 development priorities. Do not list all development areas.
 12. If you have time, review the perfect answers from TCO I for Samantha and Rafik.
 13. Never begin with TCO II. And never watch each TCO II episodes just once. They should be watched at least 3 times. In TCO II we teach partner final-round cases that cannot be solved with frameworks and they assume an understanding of the strategy approach to break-even curve analyses as taught in TCO III.
 14. TCO IV is primarily dedicated to experienced hires though the cases are applicable to all types of applicants. TCO IV should be done at the end.

15. Do not practice until you have learned to do cases. In other words, do not begin practicing after just session 9 in TCO 1. At least finish the EMBA program, TCO I Felix, some cases in TCO III Jen and the Paper Storage Case in TCO II before starting to practice with colleagues.
16. While working through TCO I, simultaneously follow our iTunes podcasts series, *Case Interviews & Management Consulting*, by listening to useful episodes. We do not duplicate content across our programs so do not ignore the iTunes channel. This program is the #1 ranked iTunes channel for case interviews with over 350 podcasts.

When watching all the videos ask yourself the following questions:

1. Do I understand the underlying principle taught?
2. Could I explain the principle to a colleague?
3. Could I apply the principle to a case?
4. Do I recognize the interview pattern?

Joining McKinsey after 5 years Maternity Leave is best watched in the final 3 weeks before your interviews and is useful to both men and women. Assel had been on 5 years of extended maternity leave from an audit firm before applying to McKinsey and she succeeded. The program was designed to refresh core skills in a compressed time. It focuses on strengthening the confidence and logic skills required, but assumes you watched all the concepts from earlier TCO episodes.

All members, but especially experienced hires, should also work through the *First 90 Days in Consulting, with Henri St-Pierre*, review the *M&A Strategy Study* to understand consulting and/or read *Succeeding as a Management Consultant*. The three resources will help you understand what to expect on a real study.

Finally, if you want to understand how other clients have performed we keep a library of our very best case interview **and** executive clients in *Insights from Coaching & TCO*. Here we present best-practices and detailed analyses of previous clients' performance in our programs.

II

Strategy, Operations and Implementation studies and other advanced consulting and business skills training programs teach consultants and executives the skills of McKinsey, BCG et al partners to solve real business problems. Some programs teach you how to conduct actual studies in real situations while dealing with the messy and political nature of gaining acceptance for your recommendations from colleagues. Other programs focus on soft skills or career development, while others focus on building new businesses.

Great care is taken to design highly realistic and detailed training programs which recreate a business environment as closely as possible. Each training program we curate

takes between 1 to 2 years to plan and produce.

As stated above, it is best to work through the step-by-step studies and other advanced programs once the core case interview program skills (especially within TCO I & III) are mastered, even for members who are not preparing for case interviews. This is important because TCO is designed to help develop foundational skills required to make the most of our more advanced FC programs.

As you progress further through the latest studies you will notice the concepts are more complex. You will need the foundational skills from earlier programs to understand them.

Guide to using the training

Our consulting and business skills training consists of the following programs. All programs teach the skills that McKinsey, BCG *et al* partners possess.

1. *Business Case Analysis*
2. *M&A Strategy Study*
3. *Market Entry Strategy Study*
4. *Corporate Strategy & Transformation Study*

5. *Implementation. Building an Innovation Division*
6. *Implementing an Operations Strategy*
7. *The Operations Program*
8. *Partnership. Memoir.*
9. *Rebuilding a Consulting Practice*
10. *The Start-Up aka Building a Digital Luxury Brand*
11. *Life After Consulting: Daniel's move from McKinsey to Banking*

12. *Corporate Strategy & Transformation Study Partner Guide (iTunes)*
13. *Big Data Study Partner Guide*
14. *Implementation Study Partner Guide*
15. *Turnaround Study Partner Guide*
16. *IT & Digital Strategy Study Partner Guide*

17. *First 90 Days in Consulting*

18. *Insights from Coaching & TCO*

18. *Titans of Strategy* (8 *marque* programs)
19. *The Bill Matassoni Show* (*marque* program)

To gain all the requisite skills of a partner you will need to focus on four areas:

1. Hard problem-solving skills

2. Communication skills
3. The philosophy/values of management consulting
4. Skills to implement all the above in your career

Implementing the skills is going to be the toughest part. It is one thing to learn about value chain analyses and it is quite another to figure out the following when you are working alone on-site at 11pm in the evening under a tight deadline:

1. When should a value chain analysis be used?
2. How do I adjust the analysis for my situation?
3. What data do I need?
4. How do I find the data?
5. What must I do if a colleague will not supply the data?
6. How do I convince peers to use the insights?
7. How do I accomplish all steps above without alienating my co-workers?

Our training teaches the technical skills, as well as soft skills, and covers these seven steps. *Implementation. Building an Innovation Division, Implementing an Operations Strategy, First 90 Days in Consulting with Henri St-Pierre* and *Partnership. Memoir* are wholly dedicated to helping you understand how to implement the thinking we teach.

To start, download the study maps for each of the studies 2 to 4 above.

1. <https://42toe3chhte31o3r93ouw5e3-wpengine.netdna-ssl.com/wp-content/uploads/2017/04/Map-Market-Entry-Strategy-Study.pdf>
2. <https://42toe3chhte31o3r93ouw5e3-wpengine.netdna-ssl.com/wp-content/uploads/2017/04/Map-Merger-Strategy-Study.pdf>
3. <https://42toe3chhte31o3r93ouw5e3-wpengine.netdna-ssl.com/wp-content/uploads/2017/04/Map-Corporate-Strategy-Transformation-Study.pdf>

These maps indicate the logic of the study. Reviewing them gives you a sense of the scope of the studies. By comparing them, you can see how complex they are and what skills will be taught. This will help you determine where to focus your learning.

After acquiring foundational skills through the case interview training, we recommend to simultaneously, or concurrently, start learning with the following programs.

1. **The M&A Strategy Study** teaches the basics of problem solving *and* running a study within a real environment. All studies teach the basics but this study is wholly focused on foundational skills.
2. **Building an Innovation Division** Shows you how we helped a client use all the skills we teach to implement his own career strategy by helping him rebuild the innovation business at one of the world's largest professional services firms. This program explains the detailed steps taken to implement the advice offered in all the other programs.
3. **Partnership. Memoir & Rebuilding a Consulting Practice** will take you through the strategy and tactics used by a partner who rose all the way from

business analyst to director. This focuses both on the unusual career strategies used and the tactics to implement the career strategy.

You can start anywhere you wish, but, assuming you have the time and want to play the long game to build the skills correctly, use the order above.

The Market Entry Strategy Training is numerically complex since it deals with the breakeven analysis on loans and branch networks. However, this study also contains detailed written **notes (on the Firmsconsulting.com website)** so it could be tackled earlier. This study assumes you have already worked through the *M&A study*.

The Corporate Strategy & Transformation Study introduces more complicated external issues to a study. It is also a very large study which should be worked through after the *Market Entry Study*. However, if you want to learn corporate strategy, manage a turnaround or transformation or run internal strategy programs within a large company, start here. Anyone running strategy workshops for the board, CEO, executive committee, senior management etc., **must** begin with this study.

When using, the programs try to avoid the urge to simply find and use the templates and analytic techniques. If you find yourself skipping to these parts, then you are missing the important communication training we have for implementing the advice. How we get things done at clients is more important than what we get done. Why we select an analysis to use is more important than the analysis selected. This is not about frameworks but critical thinking.

II.I

For each study training program above we are also developing additional detailed explanations by the partners. This is separate from the videos and study maps. The accompanying explanations, called **Partner Guides**, explain how the partner arrived at the logic used in the study. These guides are very useful and help you understand the business judgment to apply.

At the end of the day, you want to think like a partner versus simply having a bag of tools to use.

What is different in the *Partner Guides*?

The videos do not show you the messy and very iterative process that goes into the thinking before a partner commits things to slides. We typically spend a week thinking about the problem before committing anything to paper. The videos do not show the sequence of thoughts that led to insight x. In the videos, you see the final product or at least one version of the preparation that goes into the final idea.

Seeing how we arrive at the very clean and pretty charts is important, but we show a little of that in the study training videos. We often say you need to be MECE. But, how do we

go about coming up with these structures from nothing? What roadblocks do we face and how do we overcome them? How do we manage problems week by week and night by night?

To solve the problems above, we have come up with the *Partner Guides*.

On most study training programs, the partners record daily updates explaining how each analysis on each day was done, why it was done and all the problems faced and how they were overcome. These are real time recordings and they explain the slow process of how we connect the dots. The full study videos list the insight but do not explain all those tiny connections we make to get to them. This is material we **do not** include in the study power-points and videos. Let me explain this with a different analogy.

Think of a perfectly edited book. You read the final edits, and hopefully love them, but you do not see the process used to produce those edits. These detailed explanations in the *Partner Guides* are like the process leading to the edits. They explain how we think in far more granular detail. If you want to know how a partner builds ideas from nothing and manages countless problems, these recordings for the study capture them.

So, as you can see our studies are already very detailed, but there is another layer of thinking and insights that sit there.

For example, **is big data racist?** That is something we think about in detail but it never comes out in the final Big Data Healthcare Study since it was ultimately not relevant. But it was relevant to our thought process and we capture that in the *Partner Guides*. It was a series of discussions which delve into statistics and math to answer a pretty important question. This is one example of the many critical discussions that we explore in the *Partner Guides* version of the study yet do not cover in the actual program.

The study videos give you one view of a study and the partner guides offer another view of the very same study. Together, they offer the complete view.

II.II

Titans of Strategy & The Bill Matassoni Show is the marquee program we are launching in 2017/2018. We invited some of the most influential partners in the history of McKinsey, BCG et al to teach you concepts in strategy, leadership, marketing etc., that they have **never** taught before to a broad audience. If you want to know how a partner thinks through critical issues, this is the program to watch.

Each program is shot in HD and, in some cases, within some of the most iconic architectural landmarks. Every concept they teach is broken down into multiple steps so you may follow their thinking and ultimately replicate their approach. We hope you like it.

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That said, feel free to watch the programs in any order, provided you understand some of the differences between them.

Enjoy learning and let us know if you will have any other questions by writing to us at kris@firmsconsulting.com.

Best regards.

Kris Safarova
Managing Partner

Useful Articles, Books & and Other

<https://www.firmsconsulting.com/consulting-offer/coaching-strategy/>

<https://www.firmsconsulting.com/consulting-offer/types-of-cases/>

<https://www.firmsconsulting.com/consulting-offer/infographics/>

<https://www.firmsconsulting.com/consulting-offer/interview-with-felix/>

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<https://hbr.org/product/what-is-strategy/an/96608-PDF-ENG>

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<https://www.firmsconsulting.com/books/succeeding-as-a-management-consultant-mining-resources-sector-partnership/>

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<https://www.firmsconsulting.com/podcasts/interview-bill-matassoni-bcg-mckinsey-senior-partner/>

<https://www.firmsconsulting.com/podcasts/kevin-coyne-ex-mckinsey-director/>

<https://www.firmsconsulting.com/quarterly/brainstorming-technique-management-consulting-strategy/>

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