

Getting into Management Consultancy

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LONDON
SCHOOL of
HYGIENE
& TROPICAL
MEDICINE



The Careers Team



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Mondays & Tuesdays



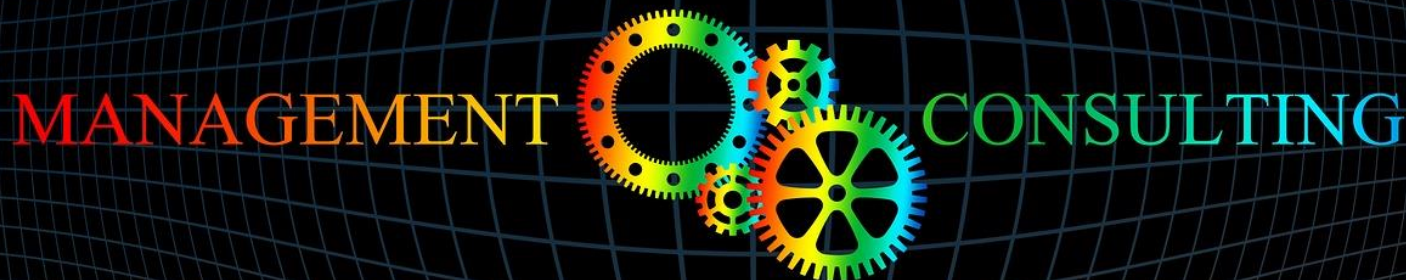
Josh Phillips –
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Wednesdays,
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Contact us on careers@lshtm.ac.uk

- Please keep mics on mute unless you'd like to ask a question
- Do please use the chat box
- Trouble with sound? Trying leaving and coming back, try a different browser
- The session will be recorded and put on Moodle

What we will cover

- **What?** (is Management Consultancy)
- **Who?** (are the Management Consultants)
- **Why?** (might you consider Management Consultancy)
- **How?** (do you get in)



What is Management Consultancy?

- Analysis of a business or area of business to suggest solutions and improvements.
- Specialist expertise or objective viewpoint.

A definition of management consultancy from the Institute of Consulting

'The provision to management of objective advice and assistance relating to the strategy, structure, management and operations of an organisation in pursuit of its long-term purposes and objectives. Such assistance may include the identification of options with recommendations; the provision of an additional resource; and/or the implementation of solutions.'

Who?

- 'Big Four': Deloitte, EY, KPMG, PwC
- Top tier strategy consultants: McKinsey, BCG, Bain
- Other large commercial firms: Accenture, Newton Oliver Wyman, A. T. Kearney (and many more)
- Specialist/niche firms – some examples with health focus: Evidera, Costello, Aquarius Population Health, Bazian, Carnall Farrar, IQVIA, Kantar Health, ABT Associates, Dalberg

Why provide mgt consulting to orgs?



3. Long-term purposes and objectives:

plans for expansion, change, efficiency improvements/savings

1. To provide **objective advice**:

- Assess current situation
- Research options being considered
- Analyse and evaluate evidence

The provision to management of **objective advice and assistance** relating to the **strategy, structure, management and operations** of an organization in pursuit of its **long-term purposes and objectives**. Such assistance may include the **identification of options with recommendations**; the **provision of an additional resource**; and/or the **implementation of solutions**.

2.

- **Strategy:** looking forward
- **Structure, management and operations:** proposing changes

4. Identification of options with recommendations:

- Pulling evidence together, writing/presenting reports
- Making proposals

Developing transferable skills

- Benefit from training/development
- Transfer skills to other organisations

“We use a business-minded approach to shape healthcare markets to reduce the costs of lifesaving medications, diagnostics, and other health products in low- and middle-income countries. We work with governments to reform their health systems, targeting areas where current approaches are failing, moving too slowly, or at a scale that leaves too many dying or suffering needlessly.”



How can I get into mgt consulting?

- Grad schemes – deadlines imminent for next September entry
- ‘Experienced hire’ (year-round recruitment)
- Direct approaches (smaller consultancies)
- One-off projects

Am I what they are looking for? Example:

[About Us](#)[Services and Products](#)[Insights](#)[Join The Team](#)[CF News](#)[Get In Touch](#)

Along with our shared mission, these six values unify our teams and shape the company — outlining what we believe in and how we behave:



1. Be passionate about healthcare

We are driven by a deep commitment to improve and transform healthcare systems.



2. Build trusted relationships

We develop lasting relationships and are seen as trusted advisors to our clients.



3. Create possibilities

We create energy for change by bringing fresh and pragmatic perspectives and approaches.



4. Respond with agility

We are nimble in responding at pace to complex and evolving needs.



5. Be courageous

We have the courage to do something different and stand up for what we believe in and the humility to listen and learn.



6. Support and develop ourselves and each other

We collaborate and bring out the best in ourselves and each other.

Typically, firms look for

- Experience
- Communication skills
- People skills
- Problem solving
- Analysis
- Confidence
- Impact
- Initiative and motivation
- Commercial awareness

Client relationships are very important!

The tricky one – commercial awareness

- Understanding the business world and how it's affected by political and economic issues
- A firm grasp of what's currently going on in the consulting industry
- Knowing how to approach situations in a commercially practical way
- Internal factors – what the business does, what matters to its customers/clients, what makes it successful
- External factors – understanding the industry in which it operates (trends, what competitors are doing), economic climate, developments in technology, environmental issues, government policy and initiatives

Where do I fit?

Experienced hire?

- 2-3 years (or more) in a role using similar skills?

What kind of firm?

- Want to focus specifically on health?
- Need a work visa?
- Interested in high-level strategy?



Client-facing or more analytical role?

Talk to people in the consulting industry - look on LinkedIn and LSHTM Connect for LSHTM alumni.

Applications 'speak the language' of the sector in your CV/application

Online tests (numerical, verbal reasoning, personality)

Interviews (background, case interviews, strengths based, competency)

Assessment centres (group work, presentations, aptitude tests)

“The case study will feature a business problem that you will seek to solve during the interview. It will not require extensive knowledge of specific industries or processes and some cases have no right or wrong answers. Your questions and thought processes are more important than coming up with an actual solution.” (BCG)

Case Study Advice

‘When answering case study style questions, make sure you communicate your thought process clearly so your interviewer can understand how you got to your answer.’ - **L.E.K. Associate, Durham Alumni.**

‘Find a case study partner to practise with. Real-life interviews are a rather different experience to what you read in interview guides!’ – **L.E.K. Associate, LSE Alumni.**

‘Practice, practice, practice. Get comfortable doing cases and with multiplying and dividing.’ – **L.E.K. Associate, Imperial Alumni.**

‘Be ready to be confronted with questions about industries you have probably never heard about. It is all about asking relevant questions, showing good reasoning and being confident.’ - **L.E.K. Associate, Stockholm School of Economics Alumni.**

Go to Moodle > Applying to jobs and further study > Interviews > [eCareersGrad](#) (login with LSHTM email):

(3) Master the Commercial & Consulting Case

- 15+ video-based answers showcasing what good looks like (and doesn't) for case scenarios including market sizing, market entry and revenue growth
- recruiter answer scoring guides and illustrated answer structures for handling the case introduction, issues analysis and dealing with the numbers
- guides to case 'frameworks', financial concepts and mastering note-taking
- practice (partner) cases with model answers

Application resources

Interviews:

- [BCG interview resources](#)
- [Interviewing at McKinsey | Tips and Resources | McKinsey & Company](#)
- [Interviewing | Bain & Company](#)

Moodle including:

- [eCareersGrad](#) modular, video-based interactive interviews course
- [London School of Hygiene & Tropical Medicine - Graduates First](#) consulting case study interview support

Finding out more

[Inside Careers Guide to Management Consultancy](#)

[Recordings](#) (key insights from alumni and employers):

[Amira El-Houderi](#) (EY)

[Natalie Moyen](#) (Mott MacDonald)

Recordings of employer talks:

[Costello Medical](#)

[Options](#)

Have we covered?

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Questions?

Feedback forms



Feedback form

<https://forms.office.com/e/4p7U5N14cT>

What else is coming up?

Lunchtime workshops coming up (13:00-13:30pm):

- **The UK Public Health Training Scheme (Registrar Training)**, Tues 14 and Wed 15 Oct
- **Planning your next step - How to get started**, Tues 21 and Wed 22 Oct
- **Careers with UN Organisations**, Wed 29 Oct

See the full programme on Moodle [Forthcoming workshops and events](#)