17 Case Interview Principles

1. Take a position, even if you're wrong.

Think about an engagement: You're on a case team, working with about five other people, attempting to solve a problem. Who is the more effective consultant: The one who kicks around a few ideas without committing to a certain view, or the one who formulates a view based on the facts of the case?

Be bold, be confident, and be opinionated. Even if you're wrong, the other intelligent people on the team will make sure your ideas are valid—at least you've contributed to the solution. The case interview is your chance to show what kind of person you'll be on a team. Don't wait until you start working to show what you can do.

2. Be general, then specific, then general.

In the beginning of the case you'll offer a very general approach that covers all the important issues of the case. Then you'll get specific quickly—as you make observations, offer interpretations and make recommendations, you have to talk about the details. Then at the end of the case, you'll get general again as you broadly cover the key points and deliver your recommendations. Talking at a level of abstraction is good in the beginning and end, but not the middle.

3. Use approaches, not frameworks.

Frameworks are tools that help you cover all of the key points of a certain issue. They are not, however, a method: They don't provide a roadmap to a recommendation. They only work in the context of an approach, which explains, step by step, where you're going to go in the case and how you're going to arrive at a solution.

Think of this as a trip you plan with several stops. You fly from LA to Chicago, where you do some research about your destination cities while switching terminals to catch your connecting flight. You then move on to London, where you stop to see some friends, then move on to Paris, where you visit museums. You then fly non-stop back to LA to tell everyone at home about your travels.

In that metaphor, your broad itinerary—which is designed to navigate from city to city, accomplish your goals in each, and arrive home to tell your friends about it—is an approach. A map to navigate each airport, in contrast, would be a framework. You clearly would not have survived your trip with only a map of O'Hare; you needed the full picture of your trip to make it successful. That's how you want to think about structuring your case.

4. Talk about implications and connections.

Because a good consultant is both backward-looking and forward-looking, covering the issues and delivering a solution is not enough. You have to talk about why those issues are important, what your solution will do, and how your recommendations relate to one another. What's going to happen in the industry over the next five years? How do we deal with the entrance of a new competitor? Which resources can we rely on in twenty years?

So when you deliver your final recommendations, follow them up with higher-level comments. "Our client should increase prices. This will increase revenue, although we'll have to be careful about losing customers who can no longer afford the product. Our client should also consider partnering up with movie studios for cross-promotion, all the while making sure this doesn't damage its brand—and this relates to the marketing strategies we discussed earlier…"

5. Don't be afraid to abandon your approach or framework.

Approaches are excellent ways to organize thoughts, but remember: Consultants must be intellectually flexible. Consulting firms drop their consultants into messy, ambiguous situations and rely on them to react quickly to challenging problems. When one mode of attack doesn't work, don't be afraid to put your plan aside and consider the problem in a new way. This is a true virtue of a good consultant (and most firms pride themselves on this very characteristic).

Your initial approach might not always work out, or perhaps it doesn't go far enough in accounting for every single element that unfolds in the case. When that happens, don't be afraid to say, "I want to put aside this approach and consider the problem on its own terms..." Then solve the problem at hand without any manufactured frameworks.

6. Base your qualitative recommendations on quantitative measures.

Here's the truth about many business decisions: At the end of the day, they're qualitative. But sound business decisions have a strong foundation, and that foundation is numbers.

When you make a recommendation, back it up by referring to a quantitative measure. Sometimes this means you'll have to spend a few minutes doing a quick calculation, such as a market size. When you initiate a quantitative component, you come across as a confident, analytic thinker. So if you propose a new marketing strategy, for example, justify your recommendation by saying, "I recommend we pursue an aggressive marketing strategy to reach the roughly 10 million people in our target market. If only 10% of those— about 1 million people—actually become customers, and we're charging $120 for this new product, that's $120 million in additional revenue right there."

But more importantly, you should always *speak* quantitatively—and therefore logically—even when you're not doing actual calculations. The candidate who talks about "analyzing this industry by six criteria" is more rigorous than the candidate who talks about "taking a look at this industry."

7. Structure, structure, structure.

It goes without saying that a consultant has to be super organized. The problems consultants take on are far too important and complex to be approached without a method. "Big Structure" is the way you formulate a clear and organized approach that guides your whole case. That's your roadmap. "Sub-structure" is the way you organize your analysis and ideas along the way. You must structure your case at both levels.

Many people who excel in Big Structure fail in Sub-structure because they forget to be disciplined throughout. When the interviewer asks you an ancillary question such as "What are some common reasons that revenue drops?" do not start blurting out all the reasons you've memorized. Ask for fifteen seconds, jot down all the reasons you can think of, then come back with: "All right, here are the most common reasons that revenue drops in order of probability: First, volume decreases..." Also, as you write down your data and thoughts, think of your paper not as a blank white plane but as a grid. Organize your information so you own the data—and the data doesn't own you. That is strong sub-structure.

Also remember that structure applies with equal importance to the behavioral interview. Rambling answers about your leadership can make even the best experience sound weak. Make sure you create a mini-approach for your behavioral answers as well; for example, "I want to share with you the time I led a team through a case competition. Let me give you a sense of what the case was about, then I'll tell you how we approached it, some challenges we faced, how I addressed those as a leader…"

8. Use the case as fodder for questions.

Candidates often wonder how to smoothly transition into the question portion of the interview. It can feel canny to suddenly shoot three memorized questions at the interviewer, so instead of jumping right in, transition by asking a question about the case. Ask, for example, what the firm ended up doing for the client described in the case you just did. Or ask a follow-up question about the industry your case was about. This not only comes across as genuine but also shows that you are truly passionate about the work. Having smoothly exited the case, you are then free to ask any other questions.

9. Keep an ace up your sleeve.

You always want to leave a good impression with your interviewers and make them wish they had more time to spend with you. An effective way to do this is to leave one extra idea unaddressed—not a cosmically important one, but an interesting additional thought. When the case is over, say something like “That was a neat case. If we had more time, I'd want to look at ways we could market this product to other countries. The opportunity could be huge with the right approach.” This also makes you appear genuinely passionate about business problems, not just the case.

10. Dealing with the “What else? What else?”

The “What else? What else?” method is a stress test that assesses your quickness, creativity and adaptability. It comes when an interviewer asks for reasons or recommendations. After delivering a few, you'll be asked for more—and more, and more, and more. Do not get flustered; if the interviewer is pushing you, it could be a good sign.

A good tip is to make a little go a long way. Offer one idea, then follow it up with no more than 2 sentences that justify the reason. This makes your recommendation sound more substantive and buys you some time. Also keep in mind that in these moments the interviewer might be looking for more creative responses, so take risks if appropriate. Come up with more innovative responses that satisfy the interviewer's desire for exceptional ideas.

11. Apply personal experience.

A sharp person can take past experience and apply it to the future. Similarly, a strong candidate will take what he's seen in the real world and apply it to the case. Practical comments such as “When I worked in publishing, I saw sales declining because of changing tastes. The same thing could be going on here…” are effective. Or if you had a law internship, for example, it might be nice to recommend renegotiating contracts with suppliers in order to reduce costs. Applying personal experience also keeps the interview on your home territory. Don’t stray into unfamiliar concepts if you’re expertise is elsewhere. Each candidate brings certain competencies to the position. You can across as smarter if you share what you truly know.

12. Be overly explicit.

When you're working through a case, it's easy to forget that there's a huge gap between what's going on in your head and what the interviewer is getting from you. You literally have to narrate the highlights of your thought process as it's happening. Tell them where you're going, what you're doing, and what you're thinking. This is most important when you're working through a problem on your own for a moment, especially when crunching numbers. Talk out loud as you formulate thoughts and manipulate numbers so the interviewer can follow your thread and arrive at the answer with you.

13. How to read graphs.

Graphs are becoming increasingly popular on case interviews, and you should expect at least one. The first thing to do is to explicitly state what the graph represents—even if it seems totally obvious. For example, if you are shown a graph titled "Sales over Time," then immediately say, "OK. This graph is showing the growth of sales over ten years." Then ask for a quick moment to analyze it, jot down several notable features, and come back with, "All right, I see three interesting things going on here. First, revenue spikes in 1990. Second, the decline in revenue in 1998 coincides with an increase in price in that year. And third, every three years there seems to be a major change in sales." Sometimes that's all it takes to ace that part of the case. And keep that information handy, because you should definitely apply the data throughout the case.

14. How to do math.

Almost every case involves math, and this is often the most intimidating element for students. Math can come in two varieties: numbers they give you and numbers you provide. If you're inventing the numbers—as in a case that asks for the costs associated with starting a new restaurant—make it easy for yourself. Use even numbers and multiples of ten. If they give you the numbers, they will not be cruel; the numbers should be easy to manipulate. Talk through your math as you do it. Ideally, there should be no extended silence whatsoever (see "Be overly explicit" above). Walking through your math out loud ensures that the interviewer is on the same page and commits you to arrive at a solution. If you make a mistake or get stuck, ask for a quick moment and do not get flustered. Smile and say, "Give me one quick moment—let me look back over my numbers." It's OK to make math mistakes. It's not OK to fall apart.

You should always strive to do math in your head (and most case math is designed to do in your head). There are some very handy tricks to deal with number crunching. Ballparking is your best friend. If the interviewer asks you how much money a company with $550 million in revenue will make with an 18% profit margin, it's OK to say, "About $100 million." But if you can be precise, be precise (and the interviewer will tell you when more precision is needed.) Double digit multiplication is much easier if you break up the numbers. For example, 12 x 13 is really (10 x 13) + (2 x 13), which is 130 + 26 = 156. Breaking up problems into manageable pieces helps a great deal.

15. Apply knowledge and findings throughout the case.

It's tempting to treat every little piece of the case as its own section and fail to see the bigger picture (remember the importance of approaches). When you learn something in the case, apply it to another part—especially your recommendations. Weave your numbers, findings and ideas together with the other interesting facts you gather into a coherent strategy.

16. Instantiate.

Every case contains the same concepts, but each case is about a different industry. Whenever you talk about issues, immediately instantiate them to the industry and case at hand. For example, when you're trying to figure out why profit is declining for a retailer, and you discover that lower revenue is the reason, don't just repeat from memory: lower price, lower volume, or both. Get specific to the retail industry: Prices might have dropped—are we competing with larger players in aggressive price wars? Perhaps we dropped our electronics prices to push more units—but we dropped them too far. Or we're selling fewer garments each month. Or demand for canned goods, our main category, has gone down. Talking at that level of specificity makes the case productive and realistic, not abstract and vague. Whenever possible, speak with specific detail.

17. Create signposts.

Periodically step back and re-cap what you've found and where you are in the case. This allows the interview to stay with you and gives a sense of order to the case. It also helps you deal with the facts on the table by forcing you to vocalize the information you've gathered.