B8624-001: Consulting 101: Driving Strategic Impact
Fall 2014

Time: Thursdays, 9:00am – 12:15pm
Room: Uris 333
Session: September 4th - October 16th
Professor: Marco Viola
Alonso Martinez will be invited as a guest speaker for some classes
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Course Overview
Whether you want to follow a career in consulting or just want to improve your problem solving capabilities, this course will provide you with valuable skills to navigate both the consulting and corporate worlds.

Through a combination of lectures, class exercises, case discussions and real life examples, this course focuses on key models and frameworks used by top management consultants to better understand, diagnose, solve, recommend and implement top strategic corporate decisions.

The course’s ultimate objective is to develop a disciplined, structured and analytical approach to consistently help you and your clients succeed.

Connection with the Core
This course builds on knowledge primarily from Strategy Formulation, Marketing Strategy and Leadership Development.

Specifically, we will further develop concepts like company and competitive analysis, sources of economic value, trade-offs, etc. Basic knowledge of incremental cost/benefit analysis, key financial statements and marketing segmentation will help students create more robust recommendations in class exercises and cases.
Throughout the course, class exercises will also provide students the opportunity to integrate and further develop key leadership concepts like team management, influence, persuasion and decision-making.

Course objectives
This course is designed to teach students several problem-solving methodologies that complement other managerial tools acquired in undergraduate and graduate studies, focusing on key analytical, communication and influencing skills to solve everyday business problems.

The course is organized around the phases of a typical strategy engagement: problem definition, problem structuring, data gathering & analysis, recommendations development and finally implementation. Students will get to learn and practice specific consulting tools and principles associated with each of these phases, such as issue trees, hypothesis-driven problem-solving, interview guides, etc.

The course will also briefly cover key techniques for project management and skills for successful client management.

The course emphasizes hands-on practice with real life examples. The course is intended to provide the students with a pragmatic approach that will guide the formulation and implementation of corporate, business, and functional strategies.

At the end of the course, students should know how to:
• Concretely define the scope of a consulting engagement
• Break up a complicated problem into logical pieces that can be individually addressed
• Efficiently gather the right data to build a relevant fact base
• Effectively extract information from internal and external experts
• Synthesize information to drive key conclusions
• Develop specific recommendations that provide the highest value to the client among feasible alternatives
• Present recommendations and conclusions in a persuasive manner to gain buy-in
• Develop trust-based relationships with clients

Grading
This course will use a combination of readings, case studies, lectures, class exercises (with real life examples) and will require the completion of a final exam.

Requirements for the course and the contribution of each towards the final grade are as follows:

<table>
<thead>
<tr>
<th>ACTIVITIES</th>
<th>PERCENTAGES</th>
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<tbody>
<tr>
<td>Class Participation</td>
<td>50%</td>
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<tr>
<td>Assignments – Group Projects</td>
<td>15%</td>
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<tr>
<td>Final Exam</td>
<td>35%</td>
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Assignments – Group Projects
This course will have some group projects, which will walk you through the typical life-cycle of a consulting engagement. After a presentation in the first class defining a problem, teams (of 4-5 students) will evaluate a client situation, analyze the data and generate a recommendation for the client.

There will be 2 Assignments:

<table>
<thead>
<tr>
<th>Deliverable</th>
<th>% Grade</th>
<th>Type</th>
<th>Date Due</th>
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<tbody>
<tr>
<td>1. List of Key Issues to Analyze – Card Co</td>
<td>5%</td>
<td>Group (A)</td>
<td>Due Sep 9th</td>
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<tr>
<td>2. Recommendations for Dynamo Case</td>
<td>10%</td>
<td>Group (A)</td>
<td>Due Sep 23rd</td>
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There will be an additional – OPTIONAL - assignment regarding Card Co. that we’ll discuss in class. Should you choose to do it, it could add up to 10% to your Final Grade

3. Recommendations for Card Co Case               | Group (A) | Due Sep 30th |

The assignments are due 2 days before each class and will give students the opportunity to “take a first crack” on the frameworks learned in class. While the exercises themselves will not be time consuming, the more effort put into them, the more you will be able to take advantage of the skills learned in class.

Assignments will be graded both on content and format, based on originality, analytical strength, feasibility and logic & format.

Class Participation
Your active participation in the discussion in class is considered very important in this course. Prior preparation of the cases and assigned readings are essential. By making 40% of your grade dependent on your participation in class we hope to encourage you to feel responsible in making this course work. Several classes will feature mini-cases that students are asked to analyze during class discussion.

Class attendance is critical. Students must be on time and attend class regularly and with appropriate preparation if they wish to leave this course with a tangible assimilation of the skills discussed.

IMPORTANT NOTE: If you are planning to take the class but are waiting to be registered, IT IS VERY IMPORTANT YOU COME TO THE FIRST SESSIONS to make sure you don’t miss important material and your class participation grade is not affected.

Final Exam
The final exam will be a 1.5 hours, open-book, open-notes exam. The exam will be designed to test your ability to understand and analyze client situations. This will require a good grasp
of the concepts we learned in class. Therefore, the best way to prepare for the final exam is to be an active participant in each class session during the term.

**Reading Materials**
There is no required text for the course. If you would like to probe certain topics in more detail, feel free to check with us on where to look for reading materials. A few books that cover some topics we’ll touch upon in class have been provided as recommended readings.

Course materials consist of class lecture notes. These will be available on Canvas.

**References and Recommended Reading**
During the course, we will also recommend some interesting articles and other sources that can provide you with more insight into the skills learned in class. These books and articles cover some basic concepts and views. Generally, these books and articles will not to be a basis for class discussions. You can read them before class, after class, or not at all, although I strongly encourage you to at least know what each book/article offers.

### BOOKS


### ARTICLES

**Strategy**


Interviewing
3. “STARTS” Framework for Interviewing


Running Meetings


Teamwork


Recommendations Development

Presentations

Client Management – Influencing & Building Trust

15. Laborde, Genie Z. "Influencing With Integrity: Management Skills for Communication and Negotiation", pp25-34

Project Management
Useful Frameworks for Demand and Cost Side Analysis


# Course Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Topics</th>
<th>Format</th>
<th>Case Assignment &amp; Recomm. Readings</th>
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</thead>
<tbody>
<tr>
<td>1.1 Sep 4th</td>
<td><strong>Course Description &amp; Overview</strong>&lt;br&gt;Management Consulting Framework&lt;br&gt;– What is to be a successful Management Consultant&lt;br&gt;– Consultants &amp; Strategy</td>
<td>Lecture</td>
<td>Readings: (1), (2)</td>
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<tr>
<td>1.2 Sep 4th</td>
<td><strong>Problem Definition</strong>&lt;br&gt;Going beyond Client Proposals&lt;br&gt;Problem Definition vs. Problem Solving&lt;br&gt;Problem Statements, Understanding the Why</td>
<td>Lecture&lt;br&gt;Class Ex. Case</td>
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<td>2. Sep 11th</td>
<td><strong>Problem Structuring</strong>&lt;br&gt;Identifying Key issues (MECE)&lt;br&gt;Creating a Job Management System Hypotheses Building</td>
<td>Lecture&lt;br&gt;Class Ex. CASE</td>
<td><strong>List of Key Issues to Analyze</strong></td>
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<tr>
<td>3.1 Sep 18th</td>
<td><strong>Data Gathering &amp; Analysis</strong>&lt;br&gt;Analysis &amp; Mock-up&lt;br&gt;Brainstorming &amp; Interviewing Skills</td>
<td>Lecture&lt;br&gt;Class Ex. Role Play</td>
<td>Readings: (3), (4), (5)</td>
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<td>3.2 Sep 18th</td>
<td><strong>Useful Frameworks</strong>&lt;br&gt;Demand Side Frameworks Summary&lt;br&gt;Cost Side Frameworks -BPR</td>
<td>Lecture&lt;br&gt;Class Ex. CASE</td>
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<td>4.1 Sep 25th</td>
<td><strong>Recommendations Development</strong>&lt;br&gt;Building Robust Recommendations&lt;br&gt;Logical Writing, Presentations, Audience Analysis, Elevator Pitch&lt;br&gt;Pyramid Principle</td>
<td>Lecture&lt;br&gt;Class Ex. CASE</td>
<td><strong>Recommendations DYNAMO CASE</strong>&lt;br&gt;Readings: (12), (13)</td>
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<tr>
<td>4.2 Sep 25th</td>
<td><strong>Frameworks (Cont’d)</strong>&lt;br&gt;How to Analyze a Business&lt;br&gt;The Performance Improvement Wheel</td>
<td>Class Ex. CASE</td>
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<tr>
<td>5.1 Oct 2nd</td>
<td><strong>Frameworks (Cont’d)</strong>&lt;br&gt;Evaluating M&amp;A&lt;br&gt;Mini cases</td>
<td>Mini Cases&lt;br&gt;Class Ex.</td>
<td><strong>Recommendations CARD CO. CASE</strong>&lt;br&gt;Readings: (17), (18), (19)</td>
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<tr>
<td>5.2 Oct 2nd</td>
<td><strong>Project &amp; Team Management</strong>&lt;br&gt;How to Manage a Project Successfully&lt;br&gt;Content and Process Management&lt;br&gt;Team Leadership &amp; Influencing</td>
<td>Lecture&lt;br&gt;Class Ex.</td>
<td>Readings: (9), (10), (14)</td>
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<td>6.1 Oct 9th</td>
<td><strong>Wrap-up –Summary of Class</strong>&lt;br&gt;Going Beyond the Final Presentation - Implementation&lt;br&gt;Building Successful Client Relationships</td>
<td>Lecture&lt;br&gt;Class Ex.</td>
<td>Readings: (15)</td>
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<td>7 Oct 16th</td>
<td><strong>FINAL EXAM</strong></td>
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