Case Interviews

Case interviews allow the company to view your analytical and communicative skills in a situation that simulates problems you might encounter on the job. This type of interview is commonly used in consulting, investment banking, and financial services.

What do case interviews evaluate?

Problem-Solving Skills
1. How well do you narrow down a problem?
2. Do you ask pertinent questions?
3. Can you extract the most important issues related to the problem?

Analytical Skills
1. Can you follow a logical line of reasoning?
2. How well do you structure your answers?
3. Can you make quick calculations on your feet?

Communication Skills
1. Do you express yourself clearly?
2. Are you a good listener?
3. Can you adapt to the information you are given?
4. Can you explain and defend your ideas?
5. How well do you handle pressure?

Types of Cases

The Brain Teaser: These types of problems assess your creative problem solving skills. (e.g., Sample problems include “How many car tires are sold each year in the U.S.?” or “Why are manhole covers round?”)

Business Problem: Analyze a business problem that was probably encountered by the interviewer. (e.g., Your client has developed a new diet soda.) How should it be marketed?

Economics-Based Problem: The interviewer wants to assess your ability to apply economic principles to a real life situation. These problems are usually reserved for students who majored in economics. Questions might include “Your client is an airline that wants to lower its prices on leisure fares by 10%. If no other airline lowers prices, would you expect overall revenue to increase or decrease and why?”

Goal:
To break problems down into relevant issues, assess the importance of each issue, and offer solutions based on the most significant issues. Be sure you talk through each step of your analysis and ask insightful questions that will enable you to gather information and solve the problem.

General Advice

- While there are no "right" answers, often one answer will be more "right" than others. In other words, the interviewer is looking for certain types of responses.
- Begin all problems by clarifying the approach of the question.
- Approach the problem as if you and the interviewer are on the same team; if you’re hired you will be on the same team.
- If you say something completely wrong, admit it and try again. Don’t worry that your wrong answer will “ding” you. If the interviewer calls for a time out, he/she is giving you another chance.
- Practice case questions with a friend until you feel comfortable with the approach.

Additional Resources

The CDO Resource Library, Section 9, also has many resources to help you prepare. You can also review a list of case interview resources on the CDO’s online Career Resource Library database. Good starts are the Vault Guide to the Case Interview and Vault Case Interview Practice Guide, available for free download through the CDO’s online Vault Career Insider Library or you may check them out in the CDO Resource Library in the office.

Case In Point, Marc P. Cosentino
Ace Your Case: Consulting Interviews, WetFeet
Mastering the Case Interview, Alexander Chernev
Vault Guide to the Case Interview, Mark Asher

Also, Use consulting firm websites for sample cases and information.