Consulting: Fast-track career opportunities for the strategic-minded postdoc
AGENDA

• Background
• Consulting/Government Consulting 101
• Consulting Recruitment From A to Z
• Networking
• Networking Breakout
• Finding Job Opportunities in Consulting
BACKGROUND – Jenny Rae
BACKGROUND – Josh
CONSULTING 101

Many roads lead to consulting
QUESTION

Who can define what consulting is?

Who can define what government consulting is?

Why are you interested in finding out more about consulting?

Who is looking for a job in the next 3 months? Next 6 months? Next 1+ years? Serving a community of job seekers?
## WHAT IS CONSULTING?

### Management
- Providing research, analysis, and business advice
  - Increasing sales, decreasing costs, organizational design
- Classified by the project owner (usually for-profit)
  - CEO = Strategy. CFO = Financial. CTO = Technology
- Training for leadership
  - Many CEOs, CTOs and CFOs are former consultants
- Accelerated career path
  - Senior influence at a junior level

### Government
- Government contractor
  - Private company, or employee of company, that produces goods/services under contract for government
- Consultant
  - One who serves in advisory capacity to officer or instrumentality of government (5 U.S.C. 3109)
- Member of team (or individual) hired by government to assist in day to day business
<table>
<thead>
<tr>
<th>WHY HIRE CONSULTANTS?</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Management</strong></td>
</tr>
<tr>
<td>• Work on sensitive internal projects (M&amp;A, workforce reduction)</td>
</tr>
<tr>
<td>• Acquire skilled workforce that is difficult to train</td>
</tr>
<tr>
<td>• Fill immediate needs faster than internal hire</td>
</tr>
<tr>
<td>• Hire in expertise for rapid project completion</td>
</tr>
<tr>
<td>• Trusted external viewpoint</td>
</tr>
<tr>
<td><strong>Government</strong></td>
</tr>
<tr>
<td>• Pressure to reduce the size of the Federal government</td>
</tr>
<tr>
<td>• Acquire skilled workforce that is difficult to attract</td>
</tr>
<tr>
<td>• Fill immediate needs faster than internal hire</td>
</tr>
<tr>
<td>• Match workforce need during busy/slow cycles</td>
</tr>
<tr>
<td>• Private sector can be more efficient at providing services</td>
</tr>
</tbody>
</table>
# MANAGEMENT FIRMS TO KNOW

<table>
<thead>
<tr>
<th>Top 3</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>McKinsey&amp;Company</td>
<td>BAIN &amp; COMPANY</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Big 4</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Deloitte</td>
<td>EY</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Tier 2</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>strategy&amp;</td>
<td>AtKearney</td>
</tr>
</tbody>
</table>
## FY14 Federal Prime Contract Spending by Agency

<table>
<thead>
<tr>
<th>Agency</th>
<th>Total Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>Department of Defense</td>
<td>$284.8B</td>
</tr>
<tr>
<td>Department of Energy</td>
<td>$25.4B</td>
</tr>
<tr>
<td>Department of Health and Human Services</td>
<td>$21.4B</td>
</tr>
<tr>
<td>Department of Veterans Affairs</td>
<td>$19.0B</td>
</tr>
<tr>
<td>National Aeronautics and Space Administration</td>
<td>$15.0B</td>
</tr>
<tr>
<td>Department of Homeland Security</td>
<td>$12.8B</td>
</tr>
<tr>
<td>Department of State</td>
<td>$9.1B</td>
</tr>
<tr>
<td>General Services Administration</td>
<td>$9.0B</td>
</tr>
<tr>
<td>Department of Justice</td>
<td>$6.9B</td>
</tr>
<tr>
<td>Department of Transportation</td>
<td>$6.2B</td>
</tr>
</tbody>
</table>

Data from [www.usaspending.gov](http://www.usaspending.gov)
FEDERAL SPENDING ON PRIME CONTRACTS (2001-2014)

Data from www.usaspending.gov

$540 Billion

$444 Billion
U.S. SPENDING ON CONSULTING SERVICES (2009-2014)

Data from www.statista.com
Government consulting is included in these numbers

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FY14 FEDERAL PRIME CONTRACT SPENDING BY STATE

*Based on the Place of Performance of the award

Data from www.usaspending.gov
CHOOSING A FIELD IS PERSONAL

I hired a consultant from the respected firm Booze MuHkidney.

My life is a nightmare of business travel, loneliness, and sleep deprivation.

I'm only 25 years old!

It's a travel day. He'll calm down after he drinks lunch.
# TRENDS IN GOVERNMENT VERSUS MANAGEMENT CONSULTING - PART 1

<table>
<thead>
<tr>
<th></th>
<th>GOVERNMENT</th>
<th>MANAGEMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Need for STEM graduates</td>
<td>Very high</td>
<td>Varies by company</td>
</tr>
<tr>
<td>Preferred degree</td>
<td>STEM MS or PhD</td>
<td>MBA, JD; STEM degrees are increasing</td>
</tr>
<tr>
<td>Strategic thinking skills</td>
<td>Highly sought after</td>
<td>Highly sought after</td>
</tr>
<tr>
<td>Problem solving skills</td>
<td>Highly sought after</td>
<td>Highly sought after</td>
</tr>
<tr>
<td>Industry skills</td>
<td>Desirable</td>
<td>Not required</td>
</tr>
<tr>
<td>Client relationships</td>
<td>Highly dependent</td>
<td>Need to be able to build</td>
</tr>
<tr>
<td>Duration of contracts</td>
<td>Long term, multiyear</td>
<td>Short term (1-6 months/phase)</td>
</tr>
<tr>
<td>Hiring Practices</td>
<td>Typically hired for a specific contract</td>
<td>Hired for many projects</td>
</tr>
</tbody>
</table>
# TRENDS IN GOVERNMENT VERSUS MANAGEMENT CONSULTING - PART 2

<table>
<thead>
<tr>
<th></th>
<th>GOVERNMENT</th>
<th>MANAGEMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional development</td>
<td>Varies by company/contract</td>
<td>Extensive</td>
</tr>
<tr>
<td>Security clearance</td>
<td>Required for many clients</td>
<td>Required for few clients</td>
</tr>
<tr>
<td>Frequency of travel</td>
<td>Low</td>
<td>High</td>
</tr>
<tr>
<td>Salaries</td>
<td>Early career – competitive</td>
<td>Early career – competitive</td>
</tr>
<tr>
<td></td>
<td>Late career – competitive</td>
<td>Late Career – highly compensated for good people</td>
</tr>
<tr>
<td>Turnover</td>
<td>Early career – low</td>
<td>Early career – high</td>
</tr>
<tr>
<td></td>
<td>Late career – low</td>
<td>Late career – low</td>
</tr>
<tr>
<td>Hours per week</td>
<td>~40</td>
<td>~70/80</td>
</tr>
<tr>
<td>Quality of life</td>
<td>Early career – high</td>
<td>Early career – low/med</td>
</tr>
<tr>
<td></td>
<td>Late career – high</td>
<td>Late career – med/high</td>
</tr>
<tr>
<td>Exit opportunities</td>
<td>Govt, biotech/pharma, nonprofit</td>
<td>Industry leadership</td>
</tr>
</tbody>
</table>
IS CONSULTING RIGHT FOR YOU?

Government Management

- Team work, among multiple organizations
- Work for large bureaucratic orgs

Short, focused projects
- Heavy teamwork
- Work for profit-driven orgs

Long term, multi-year projects
- High impact work
- Solve quant problems

National Security Issues
- Solve “mission-driven” problems

Government Management

- Team work, among multiple organizations
- Work for large bureaucratic orgs

Short, focused projects
- Heavy teamwork
- Work for profit-driven orgs

Long term, multi-year projects
- High impact work
- Solve quant problems

National Security Issues
- Solve “mission-driven” problems
CONSULTING RECRUITMENT FROM A TO Z
QUESTION

What is the scariest part about breaking into consulting – for you?

Why haven’t you “gone for it” yet?
# The Consulting Resume Review

<table>
<thead>
<tr>
<th>Computer Screen</th>
<th>Recruiter Screen</th>
<th>Professional Review</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Keyword-based</td>
<td>• Skills-specific</td>
<td>• Potential-based</td>
</tr>
<tr>
<td>• Position-specific</td>
<td>• Impression</td>
<td>• 3-part process</td>
</tr>
<tr>
<td>• Data-driven</td>
<td>• Scan</td>
<td>• Individual process</td>
</tr>
<tr>
<td>• Follow up with screening call</td>
<td>• Follow up with screening call</td>
<td>• Numerical ranking</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Review/discussion</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Follow up with interview</td>
</tr>
</tbody>
</table>
CONSULTING RESUME ANATOMY

Management
- Heading (Name/Contact)
- Overview
- Experience
- Leadership
- Education
- Publications/Presentations
- Personal

Government
- Heading (Name/Contact)
- Summary of Key Skills
- Professional Experience
- Publications/patents/awards/grants
- Education
- Personal
# TIPS FOR RESUME STYLE

<table>
<thead>
<tr>
<th>Management</th>
<th>Government</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Formatting</strong></td>
<td><strong>Formatting</strong></td>
</tr>
<tr>
<td>• Ideally 1 page</td>
<td>• 1-2 pages</td>
</tr>
<tr>
<td>• Margins (0.5” around)</td>
<td>• Draw reviewer’s attention to the areas that matter</td>
</tr>
<tr>
<td>• Font size (10-11.5)</td>
<td>• Visually pleasing</td>
</tr>
<tr>
<td>• Spacing (single)</td>
<td>• Careful with abbreviations</td>
</tr>
<tr>
<td>• Remove irrelevant info to focus space on imp. areas</td>
<td>• Include name on all pages</td>
</tr>
<tr>
<td><strong>Content</strong></td>
<td><strong>Content</strong></td>
</tr>
<tr>
<td>• Context for each experience</td>
<td>• Only 5-6 bullets per position</td>
</tr>
<tr>
<td>• Quantification (number in every line)</td>
<td>• Try not to lead with your education</td>
</tr>
<tr>
<td>• Achievements/outcomes</td>
<td></td>
</tr>
</tbody>
</table>

---

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# RESUME DOs and DON’Ts

## DOs
- Chronological format
- Formatting consistency
- Include 3 parts of story
- 1 pagers
- Metric in every line
- Develop standard resume
- Include GPA

## DON’Ts
- Skills-based format
- Too many or too few sections
  - Too little context; low scores/tough stories

## Management

## DOs
- “Key Skills” or “Summary” section
- Keep resume to 2 pages max
- Share impact, metrics and/or “so what” in experience section
- Include info about who YOU are
- Customize to position description
- Demonstrate transferable skills

## DON’Ts
- List GPA, advisor name, etc..
- Include huge list of publications that takes up space

## Government
BEFORE AND AFTER

Fred Prince

Address: 22222, Durham, NC, 27708, 333-555-4444 | fdpinser@gmail.com

EDUCATION
Duke University
Major: Bachelor of Arts in Chemistry and Certificate: Markets and Management Studies
Degree: Summer Internship, ESPN-Atlantic City, NJ, July 2013

WORK EXPERIENCE
Duke Chronicle (School Newspaper), Advertising Account Executive, May 2015

MANAGEMENT LEADERSHIP
Management Leaders for Tomorrow, Durham, NC, April 2013 – Present

LEADERSHIP AND DEVELOPMENT
Practitioner and Coach, Consumer Strategy Workshop, Cincinnati, Ohio, July 2013

LEADERSHIP EXPERIENCE
Deloitte Strategy & Operations Consulting National Leadership Conference, Dallas, TX, July 2013

LEADERSHIP EXPERIENCE
VADHOS, Durham, NC, May 2013 – Present

LEADERSHIP EXPERIENCE

distributed emails to patients, as well as provided them with company and created a friendly atmosphere

LEADERSHIP EXPERIENCE

PERSONAL
Languages: Spanish, French
Skills: Interpersonal, writing, problem-solving

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www.ManagementConsulted.com
### COVER LETTERS

#### Key cover letter tips:
- Used as writing samples
- Differentiators/tie-breakers
- Important to augment resume (tell 1-2 stories)
- Explain “why the firm” in 1 personalized paragraph
- Focus on you, not the firm
- Include specific keywords
- 1 page maximum

#### 2 types of good cover letters:
- Chronological
- Bullets

---

#### Government

#### Key cover letter tips:
- Customized for each position/company
- Summarize your qualifications and interest for the position
- Explain any unusual items in your resume
- 1 page maximum
- A formality, but not a significant criteria for selection
### Key History They Are Looking For

<table>
<thead>
<tr>
<th>Management</th>
<th>Government</th>
</tr>
</thead>
<tbody>
<tr>
<td>Make sure you highlight...</td>
<td>Make sure you highlight...</td>
</tr>
<tr>
<td>Your Excel/data analysis/modeling skills</td>
<td>Communication</td>
</tr>
<tr>
<td>1-2 Leadership roles</td>
<td>Teamwork</td>
</tr>
<tr>
<td>Employee/Academic Awards</td>
<td>Problem solving</td>
</tr>
<tr>
<td>1-2 Diverse experiences</td>
<td>Strategic thinking</td>
</tr>
<tr>
<td>Top Scores in competitive situations</td>
<td>Managing relationships</td>
</tr>
<tr>
<td></td>
<td>Technical expertise</td>
</tr>
<tr>
<td></td>
<td>Customer service</td>
</tr>
<tr>
<td></td>
<td>Ability to influence</td>
</tr>
</tbody>
</table>
KEY THINGS CONSULTANTS SAY THEY LOOK FOR...

...but don’t really care about.

Your Entrepreneurial experience
Non-relevant Leadership
Case or Consulting-related activities
Lots of Activities
General Awards
Industry Certifications
NETWORKING
QUESTION

By a show of hands - who here thinks that networking is fun?

By a show of hands – who has at least 1 contact already working in consulting?
THE MC TIMELINE: DRIVEN BY ON-CAMPUS HIRING

<table>
<thead>
<tr>
<th>May</th>
<th>June</th>
<th>July</th>
<th>Aug</th>
<th>Sept</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research consulting industry</td>
<td>Networking</td>
<td>Identify target firms/application dates</td>
<td>Prepare resume and cover letter</td>
<td>Prepare for case interviews</td>
<td>Attend info sessions</td>
<td>Drop resume</td>
<td>Prepare for fit interviews</td>
</tr>
</tbody>
</table>

STEM professionals go through the process in late summer or as experienced hires
WHO COUNTS WHEN NETWORKING FOR MC?

Pre-MBA

Post-MBA/Advanced Degree

Managing

Partner

Recruiting
THE 5 RULES OF NETWORKING

You need to be talking to...

the right person
at the right time
at the right firm
in the right location
for the right position
NETWORKING FOR CONSULTING

2 PARTS OF NETWORKING

1) Getting in the door

2) Conducting research
NETWORKING BREAK-OUT
QUESTION

How many of you have introduced yourself (including a bit of your background) in the last 24 hours?

How many of you think you could do it better?
ELEVATOR PITCH / HERO TALK
ELEVATOR PITCH BASICS

• When to use it?
  • Tell me about yourself (but not in an interview setting)
  • “Just to give you a bit of background…”
  • “Let me tell you where I’m coming from…”

• What does it entail?
  • < 1 minute, 30 seconds ideally
  • Introduction
  • Highlight your best leadership experiences and distinctions - don’t need to include every bit of your history
  • Provide evidence of your analytical ability and business understanding!
  • Infer - don’t be too aggressive
The basic format of your elevator pitch involves a **chronological story** of your education and work history.

- Start with your educational background
- End with your current or most recent position

**30 seconds – 1 minute**

**4 parts**

- Personal roots
- Educational background
- Professional highlights
- What’s next
# ELEVATOR PITCH GUIDELINES

<table>
<thead>
<tr>
<th>Your elevator pitch is meant to:</th>
<th>Your elevator pitch is <strong>not</strong> meant to:</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Give a clear picture of who you are and what you’re looking for</td>
<td>• Give a long, boring story of everything you’ve done since birth</td>
</tr>
<tr>
<td>• Make it easy for the listener to link you in to their network</td>
<td>• Create a disjointed story of who you are and what you’re looking for</td>
</tr>
<tr>
<td>• Demonstrate your leadership qualities</td>
<td>• Send a message of neediness or desperation</td>
</tr>
<tr>
<td>• Show you understand the management consulting industry and its culture</td>
<td>• Create pressure on the listener</td>
</tr>
<tr>
<td>• Show your 3 p’s: personality, persistence, and professionalism</td>
<td></td>
</tr>
</tbody>
</table>

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BREAK OUT: CRAFTING YOUR ELEVATOR PITCH

• Create – write out (5 minutes)
  • 4 areas - personal roots, education, experience, and what’s next
• Co-evaluate – practice with a partner (10 minutes)
  • 2X each with feedback in between
• Group showcase (5 minutes)
FINDING JOB OPPORTUNITIES IN CONSULTING
If you were going to start looking for a consulting job tomorrow, how would you begin?
### WHAT MATTERS TO MC FIRMS HIRING STEM PROFESSIONALS?

<table>
<thead>
<tr>
<th>Education</th>
<th>Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Pedigree</td>
<td>• Brand Name</td>
</tr>
<tr>
<td>• Relevance</td>
<td>• Analytical Ability</td>
</tr>
<tr>
<td>• Performance (GPA, Honors)</td>
<td>• Business Understanding</td>
</tr>
<tr>
<td>• Leadership</td>
<td>• Distinction</td>
</tr>
</tbody>
</table>

Government emphasizes different areas
WHERE TO FIND CONSULTING JOBS

**Management**
- On-campus recruiting
- Management Consulted Job Board

**Government**
- Industry news websites (e.g. GovConWire.com, GlobalBiodefense.com)
- Recruiters
- Job fairs (professional, campus)

**Both**
- Firm websites
- LinkedIn
- Networking
- Job boards (e.g. Monster, Indeed, etc.)
November 17 Market Close: GovCon Index Gains as US Stocks End in Narrow Range

The GovCon Index continued its rebound on heightened volume into a second straight session with a gain of 0.313 points to 77,900 Tuesday as U.S. stocks gave back gains from midday and closed in narrowly mixed range. Monday saw the Index surge 2.9 percent on increased activity among defense shares in the first trading session after Friday’s ...
Northrop Grumman Wins $100M Army Encryption Devices IDIQ

Northrop Grumman (NYSE: NOC) has won a $99.9 million contract with the Defense Information Systems Agency to produce encryption devices intended to help the U.S. Army secure communication exchange. The Defense Department said Monday Northrop will build KGV-72 Type I programmable inline encryption devices in Rochester, New York, through Nov. 15, ...

US Army Orders 12 Additional Airbus Lakota Helicopters

A North America-based subsidiary of Airbus has been awarded a $65.8 million contract to produce 12 additional UH-72A Lakota helicopters for the U.S. Army. Airbus Group Inc. will configure the helicopters as initial entry rotary-wing trainers and begin to deliver the products to the Army in August 2017 under the
Lockheed Lands $969M Contract Modification to Produce Air Force C130-J Aircraft

Lockheed Martin (NYSE: LMT) has received a potential five-year, $968.7 million contract modification to build 17 C-130J transport planes for the U.S. Air Force. The award covers the production of six C-130J-30 Super Hercules, nine MC-130J Commando II, one KC-130J tanker and one HC-130J Combat King II aircraft, the Defense Department said Tuesday. ...

USAF Pushes Boeing Small Diameter Bomb FMS Contract Ceiling to $228M

Boeing (NYSE: BA) has been awarded a $130.1 million contract modification for the production of Small Diameter Bombs Increment 1 for foreign military sales...
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WHAT WE DO

• Publish loads of free content
  • Firm Profiles, Q&As
  • Free Consulting Roadmap (subscribers)
• Consulting Bootcamps
  • In-person training in large or small group settings
• Self-study training materials
  • Books on all things consulting
  • Online Consulting Case Bank
  • Video Bootcamps (Case Interview, Fit Interview, Mental Math, PowerPoint)
MC COVERS THE FULL PROCESS

- Resumes & Cover Letters
- Networking
- Fit Interview Prep
- Case Interview Prep
- On-the-Job Skills Training

JOB OFFERS!
CLIENTS RECEIVE OFFERS FROM:

BCG
The Boston Consulting Group

McKinsey & Company

BAIN & COMPANY

Booz | Allen | Hamilton

Deloitte

L.E.K.

strategy&

NERA Economic Consulting

OLIVER WYMAN

SEABURY

Capgemini

PwC

Ocean Strategy
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Books on sale for $20 today!
Use NPA2016 for $50 off $250+
Expires in 48 Hours
**EACH TYPE UTILIZES DIFFERENT SKILLS**

<table>
<thead>
<tr>
<th>Management</th>
<th>Government</th>
</tr>
</thead>
</table>
| • Performance improvement  
  • Most focus on increasing short-term and long-term profitability  
• Analyze existing organizational problems  
  • Gap analysis, data analysis, process reviews  
• Develop defined scenarios for improvement  
  • Determine quantitative scenarios  
  • Utilize financial modeling  
• Deploy industry best practices  
  • Use proprietary methodologies  
| • Provide expert advice  
  • Make recommendations, not decisions  
  • Influence outcomes  
• Project management  
  • Grants vs. contracts  
  • Manage risk of performance contracts  
  • Manage cost and schedule of performance contracts  
• Help client be successful  
• Policy  
• Communications/Media and Promotions |