

APDCC Info Session Panel Q&A

Moderator: When and how did you decide to become a consultant?

J: I came to this event (APD Consulting Info Session) two years ago. I realized that I don't enjoy bench work. I really liked the panel and realized that these are the type of the people I want to work with. They're nerdy as I am.

R: I've been into it for about a year. I got into it through my mentor, who was really into consulting and would always talk about how wonderful it is. So, I learned about this alternative way, tried it, and grew fond of the projects I worked on.

S: My PhD is from India. I did my Postdoc at UCSD. I found that the Postdoc gave me a different set of experience. I came to the events, started doing the projects, and the cases.

M: Did you sign up for a project?

S: More than just practicing cases, talk to people. Learn your awareness for the field. They're not exactly how they do, but it gives you a good idea. And it looks good in your resume.

M: what quality or skill helped you in landing your job?

S: Consulting requires all sorts of skills. Every possible situation is going to come up.

J: Communicating to a lay audience, instead of lab mates, filtering through what's important. Consulting is a client service industry, so you need to know that. Being able to get your point across. People skills are also important as well for dealing with clients and working on a team.

R: In grad school, you have to get use to failures, being able to deal with those moments will help you become a consultant. When you're working with clients, knowing how to deal with those moments, instead of trying the same thing over and over.

J: PhD trained me to look at problem in sections. This is what I want to do first, second, and third. Which is exactly what we do in graduate school. I asked myself "why would they want a PhD instead of MBA? You're trained to solve problem in an efficient way, unlike MBAs.

M: What are some habits you can pick up, that'll help you land a consulting job?

J: I read Bloomberg industry, or pharmaceutical magazine. You start picking up on small things like acronyms. Doing the microMBA would help.

R: I listen to different podcasts, like Planet money. I gravitate to good stories. And those are good stories to listen to. I also did microMBA.

S: I read whatever came in front of me. If you think and read generally, it gives you the raw material, expose you to all sorts of people. Taking on more responsibilities in the club. Getting

involved with club helps you build relationships, you can join with them, practice and prepare. Read, podcasts.

M: What were some of your favorite pro-bono projects?

S: I led some projects, advised on others, in different spaces. With some cool topics, but I don't have a favorite.

R: I liked LEK Case Competition the most because it happens in a very short period of time and I learned so much. It was on a hypothetical client interested in tumor biopsy. The whole experience was very rewarding

J: I did about 4-5 projects. My favorite one was about pricing and personalized medicine. Learning how to ask the right questions without badgering, who to go to, if you're working with multiple people.

M: Can you comment on programs, boot camps, short immersion programs.

J: I did Connect Clearview. I was there Wednesday through Friday, With a group of 11 other PhD candidates. You go to their office from 8am-8pm. For ClearView, they're take training cases and distill them into three days. We were split into three teams with a team leader who works at the firm, and every team has an office. At the end the program each team presents their work on the case in front of the firm. There were also individual meetings scheduled for us to get to know the people of the firm. I met awesome people and felt like I got to know Clearview well through the process. Clearview offered me a full time position because of my performance in the Connect to Clearview, not sure how common that is. The program was helpful because I got to know the people there and gives me a clear picture of the firm. It's a small company that's growing. Founding owners took us out to dinner. The interview process for the program had two phone interviews, both including case and fit questions.

R: I didn't do any immersion programs because I decided to go into consulting after the applications were closed. If you are like me and you need more time to prepare, then you should do that. Don't do those unless you're ready because it can reflect badly on your full-time application. Key point is time differences, they'll see you're unprepared. Depending on your readiness.

S: Even if I didn't get into the connect, they gave me a full-time interview. It doesn't say what they're looking for. It's a way to see the consultants, how to do case practice. Coaching for the interview. Getting one doesn't mean you're going to get the other.

J: Everyone who got into Connect program and got a round one interview for full time recruitment.

M: What was the recruiting/interview process like?

S: Most firms have at least two rounds of interviews. Cut off happens at rounds 1st and 2nd. They usually look for extracurricular, so non-academic should be the bulk of your resume. Interview format has both phone and office interviews. I interviewed for mid-range sized firms, about 5-6 of them. I got four offers. More of them were smaller, boutique firms. Different firms work differently.

R: I started applying in July, got my first interviews in September and October. I interviewed with five companies. I didn't get any offers, so I'm working on applying again next round. Interviews were onsite for big firms. Smaller firms always do the phone interviews firm before onsite ones.

J: Applied to the big ones. Didn't even get anything in the first try. BCG has side questions. LEK was later. I finally got an offer from LEK, and had to decide by December 15th. I was deciding between LEK and Clearview and I had to negotiate with these people so they gave me more time to make the decision. I ended up choosing LEK.

M: What is needed to become a consultant?

S: Do as much as you can. All firms are solving problems. They're looking for someone who is able to adapt to different environments. Communication skills, problem solving, learning what you need to do in order to win in the quickest amount of time.

J: Communication around a lot of people. 80/20 rule. We're trained to not stop looking. Learn the ability to stop when it's enough. Difficult for people who have PhD. We don't have endless time at a consulting firm. You need a stopping point.

R: Some friends that work at consulting firms told me about a phrase, "Release agenda". If you have a project and you need this amount of data from the client. And someone thinks that you have enough data, they say "we should release agenda", to stop the process. It's also important to learn how to manage emotions.

M: Some friends can't even get phone interview. Would networking help with this?

J: Depends on the firm. LEK would help you. It helped for Clearview. I didn't have any connections, but it would have helped. Resume matters a lot and cover letter. To get the phone interview, I simply applied. Make your resume more quantifiable.

R: Networking is important. Sometimes it's hard to start for international student. A lot of people who are good at networking are local. Our base alumni network, undergrad or family connection. At UCSD, there are a lot of alumni doing consultant jobs, so contact them for informational interviews might help.

S: Resume is really important, include quantifiable numbers wherever you can. If improved, how much? Consultant want absolute numbers. Resume should be about getting an interview. Switching to consulting is a big change for me, so I wanted to learn their lifestyle and make sure this is really want I wanted to do. I conducted a lot of informational interviews and everyone

was very generous. As for networking to get referrals, I don't think it'll help but do if you can. If you're trying to transition out, postdoc after 2-3 years easier. Anything longer, is harder because they will wonder if they are stuck around in your field for so long.

M: Would you have done anything differently during preparation?

S: Apply when you're ready. I applied to two firms last year waste of time. Luckily, they let you re-apply another year. Make sure you're prepared. Practice your interviews. In 30 seconds you want to convince someone to like you and that you are a good fit. You have to be able to adapt it in the middle of the interview. Almost reenacting what happened. When they say practice—practice! Do what you need to do, no matter the situation. There will be points where it's surprising, they'll try and throw you off on purpose just to see how you react in panic. You have to retain your calm. Trust yourself.

J: Family friend is a career consultant. She did a mock interview with me and I recorded our conversations and played the answer back. She gave me some tips based on what she thought. From the recording you'll notice your speaking tendencies and anything that needs to be fixed. Looking at your resume and ask "What are your other interests?". Find something that allows them to connect with you. For one of the interviews, you have 1 hour to make a presentation for a client on pieces of paper. That was fun. There's no good way to practice for that. It might help to think about what data points do I need to gather?

R: try to put things in a neat, organized, systematic, succinct manner. And enjoy the process.

Audience Question: For the life science consultant, what percent is related to life science? Do you get work satisfaction from it? It seems like it's more related to pleasing your client.

S: Depends. For boutique firm – you can be doing core life science. Clearview more biology projects. If you want to do hardcore biology, Clearview will let you. Other firms will specialize in other things and they all have different focus. Depends on what you want to do. People do projects in all other things. Projects can vary but your intellectual muscle usage will always be there. It's what you find challenging. Big firms are accommodating of your interests. Depends what you mean by job satisfaction. I get job satisfaction when I make a social impact.