

Confidential

Achieving a successful professional transition

June 2024



Note to users

While this guide is intended to support departing consultants, the frameworks and advice can be useful to all McKinsey talent evaluating next steps in their careers or exploring new job opportunities.

This is an 'interactive PDF' document, which enables the reader to navigate the content via links.

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Introduction

Pro tip

You are forever a member of the McKinsey community. We encourage you to leverage the firm's network and engage your fellow alumni throughout your career.

If you're reading this guide, you have probably already decided to leave the Firm or, as an alum, you are considering a professional transition.²

McKinsey has always supported firm members in exploring new opportunities that reflect their unique talents, experience, and interests. Leaving the Firm – or embarking on any career transition – can be exhilarating, invigorating, and intimidating all at the same time.

This guide was designed to help you make the most of your professional transition. This means not only 'landing' a role that aligns with your professional aspirations, but also understanding your values, goals, passions, and priorities.

You are forever a member of the McKinsey community. We encourage you to leverage the firm's network and engage your fellow alumni throughout your career.

While this guide is intended to help you with your current professional transition, we encourage you to revisit the information, exercises, and perspectives contained here as part of your life-long professional journey.

² Future Workplace "[Multiple Generations @ Work](#)" survey of 1,189 employees and 150 managers.



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Overview



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Pro tip

While these elements can be sequential, they are often iterative.

We think of a professional transition as having four key elements:

Exploration – Both introspectively (e.g., what are my strengths, values, personal success factors?) and externally (e.g., what’s really ‘out there’ for me?).

Communicating your value proposition effectively – Getting crisp and fluent on the unique value you will bring to an organization, by writing a compelling resume and communicating effectively during your networking conversations and interviews. This matters not just in how you communicate with others, but how you internalize and ‘own’ the role you want to play and the value you are bringing to a team or organization.

Evaluating & negotiating offers – Making decisions that align with the strengths, values, and priorities you have identified in your exploration.

And, negotiating a compensation package that reflects the value you will bring.

Preparing for your new role – While you may address these elements sequentially, they are often iterative. Exploring your skills and goals will inform your understanding of the unique value proposition you bring to an organization. You will re-shape and refine your narrative and approach many times over the course of your career.

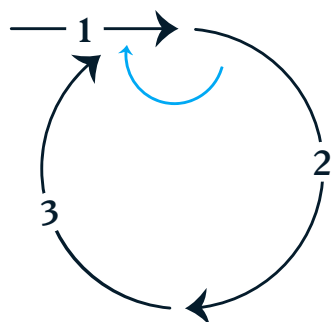
As you evaluate opportunities and offers, reflect on your strengths and values to ensure your path aligns.

This guide is organized into sections around these four elements of a professional transition.

Exhibit 1

A Typical Professional Transition Lifecycle

While every search is unique, many have common elements that sometimes work sequentially and sometimes concurrently or iteratively.



1 Exploration

External

What is out there?

What are the day to day roles really like?

What company/org/field seem interesting to you?

Have lots of conversations, leverage your networks, spend real time researching.

Introspective

Building self-awareness: strengths, passions.

Contexts to support (or detract from) success, personal values.

How you wish to work and with what type of people?

2 Telling your story

Develop a crisp and fluent value proposition that highlights your skills and experience and what you will bring to an organization.

Capture that narrative on your resume, LinkedIn, and social media.

Prepare for discussions and interviews by practicing talking points, curating a list of compelling examples, and asking thoughtful questions.

3 Deciding & negotiating

Strengths, passions, contexts and values discovered during exploration.

Negotiating and evaluating offers with relevant data and support.

Review opportunities and offers carefully to be sure they align with your goals, values, and priorities.

Engage mentors, examine market research, and discuss questions with the hiring manager to ensure you are clear about details and expectations.

Be ready to articulate concerns and propose solutions that will align opportunities with your priorities.



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Pro tip

Think of your search as an engagement or project.

Managing your professional transition

In this guide, we offer suggestions and tools to help you manage your search. McKinsey's network and resources will be a great support, but you are ultimately responsible for developing a strategy and executing against your work plan. Part of the excitement of a professional transition is identifying or re-defining your path based on insights that come with experience.

Set aside time to focus. Structure your work. Commit to activities or deadlines. This guide will suggest steps and tools that others have found to be useful, but you should tailor a process that suits your circumstances and timing.

Building a work plan for your search

It's important to create discipline and accountability in developing a structured work plan. [Exhibit 2](#) offers a template that may help you structure your transition plan.

A few suggestions to consider as you think about next steps:

Take time away first! Many alumni find it productive to start their search period with some rest and relaxation. Maybe now is the time to use your hard-earned travel points! Take a trip, meditate, volunteer, read, etc. The point is to slow down and recharge in whatever way works for you. This will help you engage in a more deliberate search. If you still need to feel 'productive', think of this as a 'soft start' on the data gathering part of your workplan. Find a relaxing time and space and turn to some of the reflective exercises in [Section 1: Exploration](#).

Invest enough time to find out what you need to know about yourself and what's 'out there.' Allow enough time to immerse yourself in responding to the dual question of:



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Build in flex for iteration. As your thinking about the opportunities and paths you want to explore evolves, continue to revisit the questions you asked yourself in the Exploration process. Continue to refine your answers to questions like “What are you known for?” and “What value will you bring to a new organization?” Likewise, as you explore external paths, be sure to incorporate new insights into your approach.

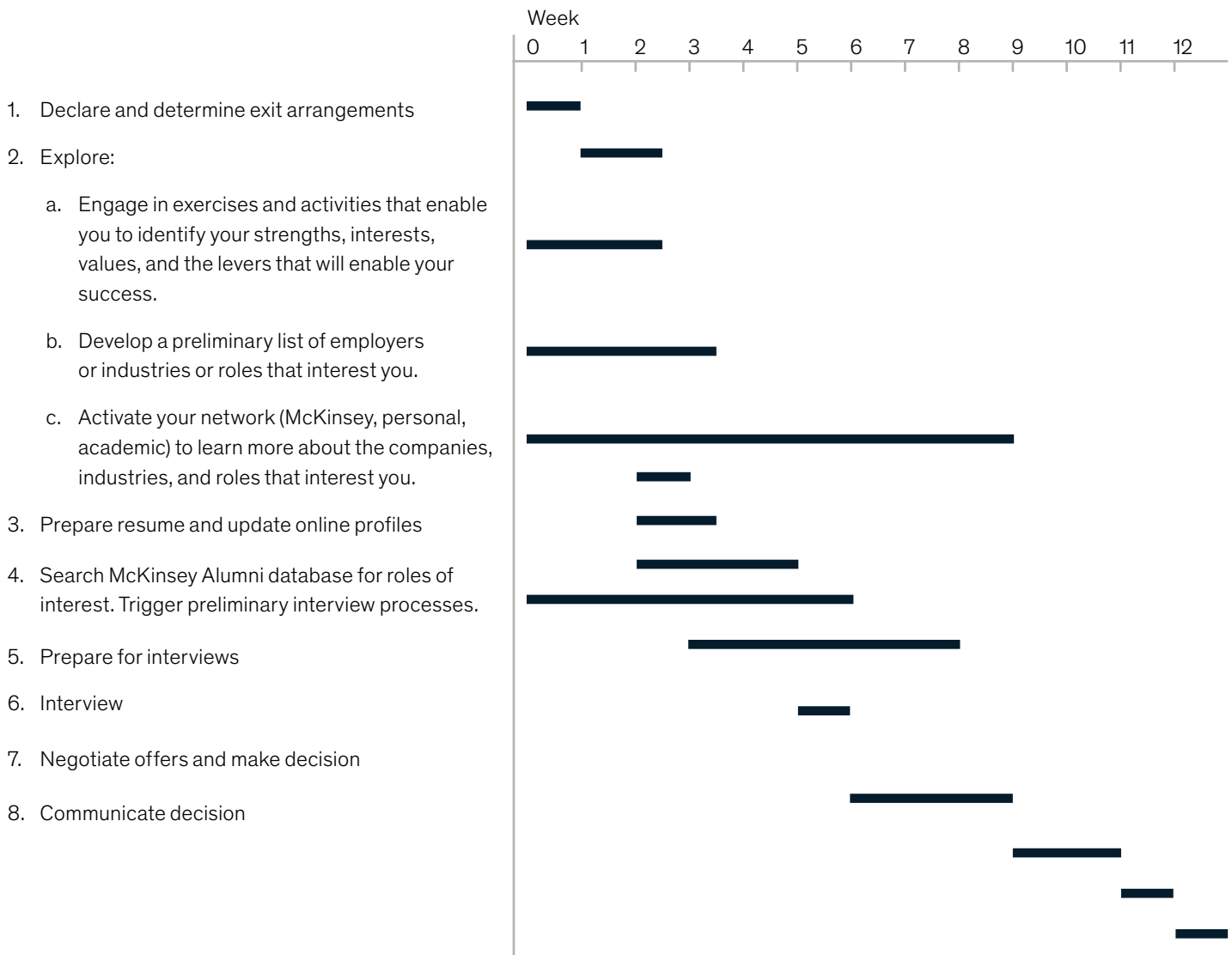
If you are pursuing multiple distinct paths, do so in parallel. Keep each process moving apace. If you are curious about Big Tech” start-ups and also mission-based organizations or non-profits, pursue all three paths at once. You may find through the exploration process that you can lop off one or more of those branches of your issue tree.

Similarly, as you move into the interview phase, be proactive in managing the timing of each process. Set expectations with hiring managers about your process and timing. It's ok to be open about the fact that you are exploring a number of options and where you are in those processes. You can leverage that transparency to accelerate or decelerate as needed.

Consider establishing a ‘Board of Directors’ that will review your progress, help you think through options, hold you accountable to your values and priorities, and encourage you along the way.

Exhibit 2

Example: Work plan for a search



Challenges & common questions

There are many questions and challenges to consider along the way. While there are some fairly typical protocols and expectations, everyone has a very different experience as they chart the course to the next job or career. Below we have offered guidance on some of the common questions that come up as you manage your path forward.

How long will your search take?

There are many variables that impact how long it will take you to complete a professional transition. Some factors are:

Tenure – Generally, the more senior the role, the longer the search.

Geography and market – The length of your search is a function of the landscape of relevant opportunities. Market conditions, your flexibility to relocate or commute, and your willingness to travel are important factors that determine the sphere of available options, and in turn, the timeline of your search.

How narrow is your focus? The more specific and resolute you are about role/ industry/ function/ geography/ company, the more patient you will need to be in finding that perfect role.

There are many variables that determine how long your professional transition will take. Adjusting your priorities and flexibility can greatly impact the timeframe of your search. Often, “must-haves” and “nice-to-haves” evolve over the course of your search.

Many consultants leaving the firm are able to find their next role during the search time, but this is a data-point, not a standard you should compare yourself to.

Maintaining your equilibrium

A professional transition can be an exciting and adventurous time. It can also be a turbulent time. You may experience fluctuations in spirit, particularly in the early stages, where you swing from certainty you will find your “dream job,” to being overwhelmed or uncertain about how to proceed. And it can be tiring. Being “on” for so many conversations and evaluative discussions can be exhausting.

Yet it’s important to treat the search process as an investment in your future – a networking conversation now might not bring in an immediate lead, but you might make a contact/friend who helps you find the job after next.

Build in time for restoration when crafting the workplan for your search. Commit to activities that balance and refresh your energy.

You will persevere. The global business community is full of alumni who have charted novel paths, taken unexpected turns, overcome professional stumbles, and returned to the workforce after years away. Where possible, learn from and lean on colleagues and alumni as you navigate challenges and uncertainty that many before you have faced.

Other common challenges

Many companies are eager to hire ex-consultants. You may have your sights set on an operational or line role, but companies will see you as a natural fit for their business strategy function, an internal consulting group, or group that aligns with your expertise. Corporate hiring managers often question whether consulting is adequate preparation for an operational role. Be prepared to answer that question! Also be realistic about the fact that your next move may not be directly into your dream job, but a step on the path there.

Keep an open mind. It’s always wise to have an exploratory conversation. You never know where it may lead.



Ensuring *all* of your experience shows up. Some employers will focus on your most recent experience (McKinsey) and undervalue any prior experience you have.

Be sure to emphasize any prior experience, both on your resume and during your interviews. Prepare for interviews armed with examples of insights, measured success, or challenges you overcame from all prior experience.

Feeling overwhelmed/lacking structure. In the early stages of your search, it is common to feel overwhelmed, scattered, and as though your search feels unstructured and disorganized. You are racing from a coffee chat in one sector, to a practice presentation on a business case for an entirely different industry and role type. Fear not! This is entirely appropriate and common. At the early stages of a search, a wide funnel is good. Part of the winnowing process is to 'wallow' and then prune your issue tree with what you learn. Remember, you are in the data-gathering stage to learn.

What if I have no idea what I want? That's OK! That's why we call it 'search.' All the more reason to structure your workplan though, starting with what you are curious to explore. If you can, start with a hypothesis. If you can't, start poking through the Firm's Alumni Directory, looking to see the career paths of those who've left the Firm, in your area, within the last five years. Schedule some chats and find out what they've done since McKinsey, and what they have learned in the process. And finally, if you are truly at a loss, double down on the introspective exploration process. Look closely at what you have enjoyed and not enjoyed so far. What are important parameters on how you want to work and what type of work or context makes you most energized?

Do I have to have a clear vision of my long-term career goals? For some, you will be able to forecast short, medium, and long-term career goals, with a focused goal or end point. For others, this type of vision and certainty is elusive. This is OK. Not everyone can plan for the future without knowing the contextual factors in the moment. If you fall into this category, focus your efforts on the parameters, factors, values, and priorities – the guardrails – that will guide your search and ultimate decisions. This way, you'll be able to make incremental decisions along the way, in keeping with who you are and what is important to you. Some might call this a surefire path to personal success.

Ensuring full value for your McKinsey experience

Your experience at McKinsey has provided you with valuable, differentiating skills and experiences. While many employers are eager to hire McKinsey alumni, others may need a bit more information to appreciate the skillsets you can bring to their organizations:

Your problem solving and analytical skills. Your ability to tackle a complex problem, disaggregate and structure a thoughtful, responsive solution to complex problems is among the best. Your knowledge of how to interview, data gather, and leverage analytical skills to reach a data-based solution is a strength your future employers will value deeply.

You have a breadth of exposure, if not across industries, then likely across big players within an industry. Part of the value proposition of McKinsey to our clients is the Firm's breadth of exposure. And likewise, for you. You've been 'behind the curtain' at a very high level of some operating giants. Whether you want to work at a 'giant' or not, that exposure, expertise and comparable experience is highly valuable.

You have developed strong top-level communication skills. Your ability to run meetings, present findings and offer recommendations from a top-down perspective, influence C-suite decisions and otherwise communicate one-on-one or in groups is among the best.



You have developed trust-based relationships with today's business leaders. Your clients listen to and (at least occasionally) follow your advice. Your experience in dealing with senior executives is much greater than that of virtually any other job seeker in your age, experience, and salary bracket.

Navigating complex stakeholder relationships. In today's businesses, very few reporting or business relationships that are strictly 'straight-line.' Everything is matrixed and indirect. Rarely is there a transaction or interaction that doesn't have competing interests. At McKinsey you honed your 'RQ' and 'EQ' skills to operate and influence in these climates. A lot of working at McKinsey is figuring out how to get things done/through a complex environment.

McKinsey's people development and talent management processes are truly top-notch. One of the key challenges for growth for today's business community is growing new leaders to lead the business into the future. Even at early tenures, McKinsey professionals are immersed in a culture that demands high impact people processes, with an expectation to mentor and develop junior colleagues. Having experienced McKinsey's development imperative provides you with first-hand experience and insight on how to attract, retain, and develop top talent. This is of value to your future employers.



Exploration



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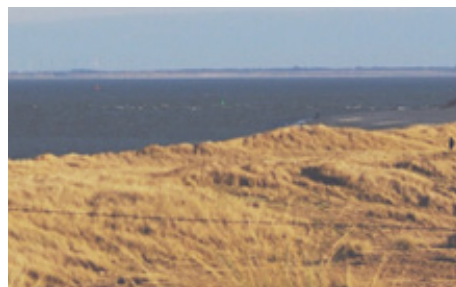
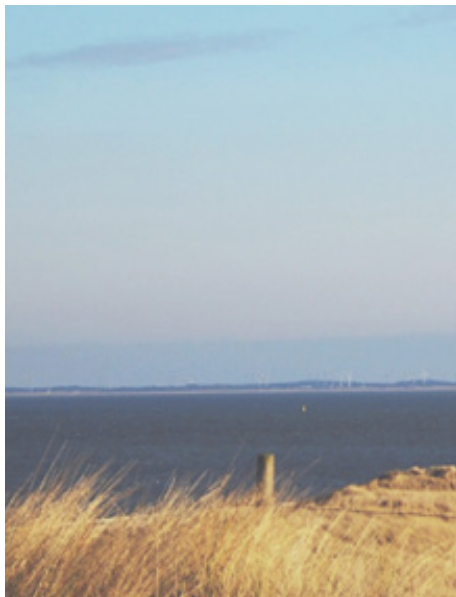
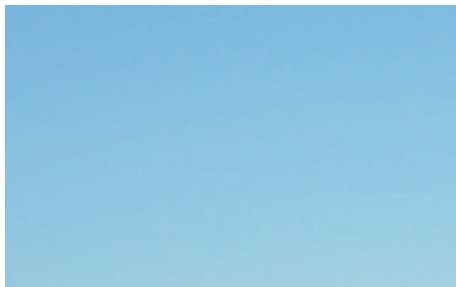
Your career is influenced by internal and external factors, which evolve over time. As you consider a career transition, it's important to investigate both environments. This section of the guide will offer a structure for that exploration.

Internal factors: Introspection is the process of reflecting on thoughts, emotions, and memories and examining what they mean. Take an honest look at your skills, strengths, interests, and values, as well as the cultural, familial, and experiential references you bring to the table. Understanding the dynamics of these factors will help you identify the professional context in which you are most likely to thrive.

External factors: Career choices are made in the context of ever-changing market, economic, and social conditions. As you explore the industries, companies, and sectors that interest you, consider how market forces may create opportunities or disadvantages. Be aware of the extent to which the current environment impacts your near vs. long term thinking.

Commit to tracking questions, insights, and observations that arise as you evaluate the personal and global influences at play. These thoughts – as random or dissonant as they may seem – are the data set you will use to identify trends and extract meaning.

The insights you gain in your exploration will help you focus your search, and also inform the resume you write and the narrative you share.



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Introspective exploration

Chances are, you've been racing through your time at McKinsey, with little opportunity to stop, reflect and gather your wits for a clear understanding of your strengths, what you've enjoyed most about your professional or personal experiences so far, what is most important to you, and the context in which you are most likely to succeed.

Exploring your strengths

Increasing your understanding of these factors will help you articulate your goals and value proposition, identify opportunities that align with your skills and values, inform your decision making, and increase the likelihood of success in your new role. We will explore two types of strengths.

Intrinsic strengths

We think of intrinsic strengths as natural talents or enduring abilities acquired through life experience, study, or training. Intrinsic may also indicate an individual's capacity to acquire a skill.

These can be further divided into two buckets:

Soft skills: Personal attributes that enable you to interact effectively and harmoniously with other people.

Hard skills: Specific, teachable abilities that can be defined and measured.

If you need help identifying your intrinsic strengths the [CliftonStrengths/Gallup Assessment](#) (formerly Strengthfinders) is a useful tool. You can select your level of assessment, but for a minimum fee of about twenty dollars, you get back a report on your top five strengths. The report will identify your key themes of strength and ideas for action, under the proprietary assessment categories. For example, one strength category is "Achiever," which suggests someone motivated by progress and explicit indicators of movement and achievement. Knowing your strengths can help guide you on the work climates you will most likely enjoy and succeed in. Gallup's research indicates that people who know and use their strengths effectively are more engaged, more productive and more fulfilled in their work.²

Once you have your strengths profile, ask yourself and reflect on the following questions:

- Are there any surprises in my results?
If yes, why? Is it something missing, or a surprising inclusion?
- Does awareness of strengths help underscore or illustrate where you've succeeded in the past?
- What, if any, impact does awareness of strengths have on your search? How might you more fully leverage these strengths during your search?
- Are there certain roles or contexts you might want to avoid?

Tactical strengths

Tactical skills are competencies that transfer to many different work and personal settings. This exercise will ask you to explore your strengths, and will likely reveal some of your passions, or the professional experiences you most enjoyed. Often, the work you enjoy most is the work that utilizes your core strengths and talents. The good news is that you are most likely to succeed in work you are passionate about and good at.

It may be helpful to complete this exercise over the course of a couple of days. Give yourself time to dig into the past and reflect.

² In a study of 10,885 work units (308,798 employees) in 51 companies, work units scoring above the median on this statement "At work, I have the opportunity to do what I do best every day" have 44 percent (1.4 times) higher probability of success on customer loyalty and employee retention, and 38 percent (1.4 times) higher probability of success on productivity measures (Harter & Schmidt, 2002). <https://strengthszone.com/wp-content/uploads/2016/01/Investing-in-Strengths.pdf>



Mining your ‘peak experiences’

Use the attached [worksheet](#) to complete this exercise.

Step 1: This step asks you to recall and reflect on your experiences (whether professionally or personally) where you have felt your best. These are peak experiences where you felt ‘in a zone,’ or as though all cylinders were firing. If this is a workplace experience, your energy and enthusiasm for the work overcame any sense of tedium. It didn’t feel like ‘work!’ Complete the top of each column with a brief description of the experience. You may iterate and reflect on this over time, returning to it as you remember new ‘peak experiences.’ You may want to continue on to a second page, adding columns as you go.

Step 2: In each column, identify contextual factors. This may include what the workplace or community ‘felt’ like. Or the content of the work. Or all about the people. Be expansive when considering the factors, then synthesize.

Step 3: Below contextual factors, reflect on what you think the combination of success and factors indicate to you. Again, you may want to do this over a series of reflections.

Step 4: Finally, review the page for indicators of strengths, passions, and interests. Highlight them or capture them on a separate page. Do they feel right? Do they resonate with what you know about yourself already? How do they connect with your experience at McKinsey and previous professional experiences? What does this list trigger for you, in terms of your path forward now? How does this list and new awareness track align or add to what you’ve learned from the CliftonStrengths exercise from the previous section?

Step 5 (optional): Once you’ve completed the ‘Peak Experiences’ exercise, you may want to follow the same structure as you have just done, but instead identify common factors, patterns, or unique circumstances where you did **not feel** strong or ‘in the groove.’ While leveraging strengths is a smart path, you want to ensure awareness of gaps or ‘watch outs’ so that you can avoid circumstances and contexts that challenged or overshadowed you.

Once you’ve completed either/both of the [‘Peak’](#) and/or [‘Worst’](#) Experiences exercise, spend some time contemplating these questions:

- What do the list of ‘peak experiences’ say to me? Is there something in there that will be an important factor as I look at new opportunities?
- What are my strengths? How can I leverage those in new opportunities?
- Is there anything this exercise tells me that I should manage differently, given a new opportunity?

Exhibit 3

Peak experiences worksheet sample

What?	Senior Year – Var Soccer, Team Captain	Senior Seminar Study: Econ Theory	TFA Year in Chicago	Client Eng: Product Growth strategy	Convener – CX in Retail
Contextual Factors	Winning – we were good! Close bonds of trust/long term. United purpose/clear goals. Loved/respected the coach.	Tough, intellectual debate. Really liked professor. Oppty to reflect quietly, then defend. Sense of collaboration.	Really hard work with ambiguous outcomes. A sense of support and learning/all around me. Deep meaning.	Strong team and united purpose... we were all in it. Exploring new material and boundaries – creativity.	Integrating diff pov and finding common ground. Exploring new territory Leading others to creativity/new levels.
What this tells me about me	I am competitive. I enjoy team work. I need to know where we are going. Respecting leadership is important to me.	I like hard problems. A sense of collaboration or team work. Ok with ambiguity and imperfect answers in pursuit of truth.	Long hours are OK if the meaning is there. Meaning is important. Money is important too. Seeing outcomes is important.	Really like freedom and oppty to be creative/innovate/explore. Appreciate excellence and credibility. Team effort is energizing.	Ok with conflict – even energized by it. Like ‘newness’ and learning. Like leading others.



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Pro tip

Knowing your values, drivers, and motivators will help you identify and create environments where you are most likely to succeed.

Exploring your values, passions, and parameters

In the previous discussion, we encouraged you to explore your intrinsic and tactical strengths. In this section, we will continue to facilitate awareness about what matters most to you. We'll look at your beliefs and how they inform your definition of professional success and satisfaction. Knowing your values, drivers, and motivators will help you identify and seek out environments where you are most likely to succeed.



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Exercise: ‘Who am I?’

Use the attached [worksheet](#) to complete this exercise.

For this exercise, we ask you, again, to get comfortable. You may want to plan to complete this exercise over a few sessions, with time in between to reflect. Perhaps you tee up some of these questions and take a long walk. This reflective exercise will ask you to dig deep, asking ‘five whys’ to help you uncover and make sense of who you are, at your core. What truly matters to you?

Step 1: Spend some time answering the question “Who am I?” in as many ways as you can at the top of each column. Each answer must be different – go with your gut. You can use a noun (e.g., a “Trail Runner,” a “Numbers Guy”) or an adjective (e.g., “Caring and Giving,” “Funny”). **(It is important to do this in sequence. Complete Step 1 before moving onto Step 2.)**

Step 2: Now go back over each column and reflect on why you answered the way you did. What excites you about each of your responses? Try to push yourself to get to the heart of why you responded the way you did. Your responses may build on each other, or be distinct. Push yourself to get to five or more responses to the question: “Why?”

Step 3: Once you have completed the “Why” answers, review your work. Look for common themes, words, or ideas that resonate most.

At the end of this exercise spend some time reflecting on the following questions:

- Based on my values, passions, and parameters, what are the key factors or criteria I need to integrate when considering new opportunities?
- What passions or interests might I want to explore professionally?
- What is important to me and is it important enough to impact my search?
- What does awareness of these values, passions, and priorities tell me about my immediate and long-term goals or aspirations?

Exhibit 4

Who am I? worksheet sample

Who am I?	Husband and Father	Adventurer	Teacher	Athlete	Convener
Why?	Brings me joy to build and raise a family. Have good memories of my family. Great diversity of experiences together – adventures and learning.	Enables me to learn and experience. It is a new experience. Puts me in a state of uncertainty and allows me to be creative and solve problems.	Like to share my knowledge and experience so others can learn. Give me a feeling of worth for the knowledge and experiences I have. Helps ensure my knowledge/ experience benefits others.	Perceive physical movement as an experience of evolving, changing, improving. View as a means to enable adventures and experiences. Many experiences/ adventures I desire require strong physical fitness.	Bringing diverse ideas, people, experiences together. Believe creates an environment for newness, creativity, innovation.



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Pro tip

Take the time to think through your long-term career objectives before plunging into the job search.

Defining your long-term professional goals (or not!)

Setting goals provides long term vision and helps structure your path to achieving those goals. While definite goals help you plan and measure progress, keep in mind that goals will continue to evolve throughout your career.

You may be someone with a clear vision of what you want to achieve professionally and the near and long term steps it will take to get there.

If you have a reasonable sense of where you want to be in five, ten, or even twenty years, you can begin to focus on taking steps to acquire the knowledge, skills, and experience to get there.

With your end goal in mind, start to outline the steps required to get from one phase to the next.

How? A good place to start is by talking to real people who have the job you want. Understand how they got there. What skills, experience, and education do they have? What can you learn from the challenges they faced? What advice can they offer to help you navigate the path?

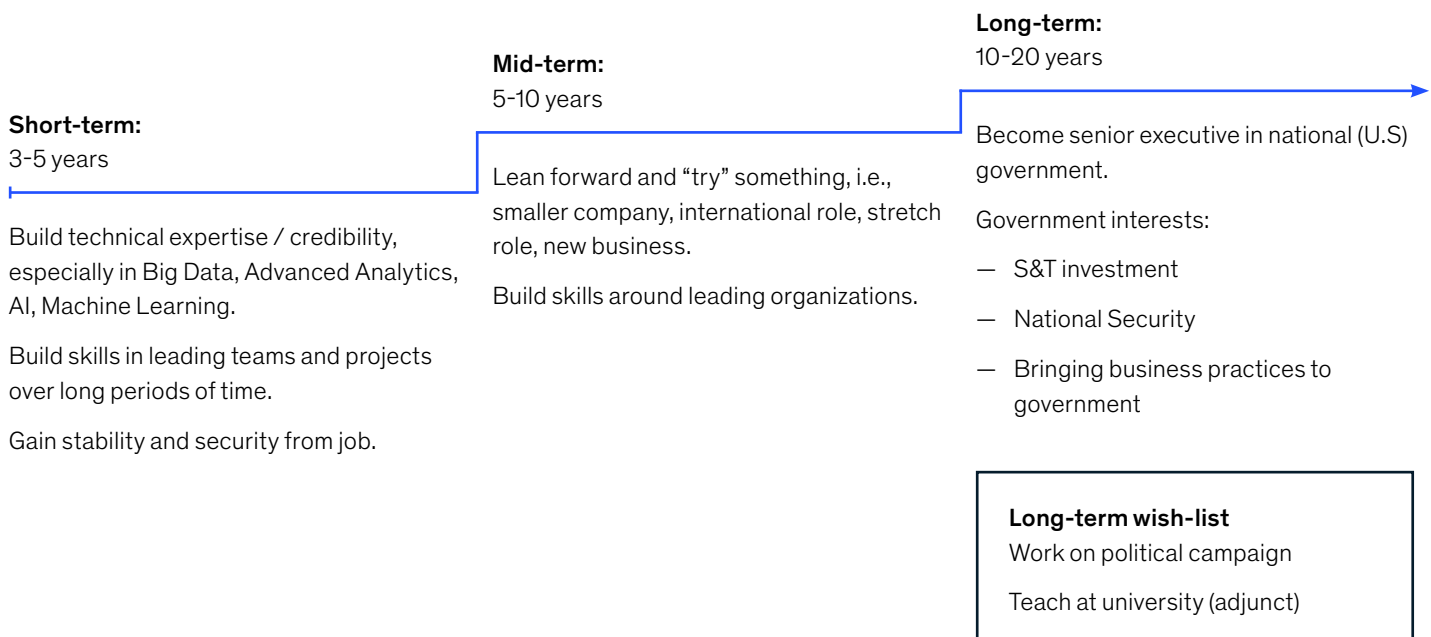
Integrate these insights into your own plan. Start with the near term goals and activities that will help you build toward the next step.

You can use this [worksheet](#) as a guide.

Keep in mind that your goals will evolve as you gain knowledge and experience, so it's ok if you don't have all of the details.

Exhibit 5

Horizon Planning – personal career goals sample



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Pro tip

To narrow in on the kind of work that lights us up, we need an approach that starts with our values and what we like to do.

If you are still working on a plan, don't worry.

You may still be in the process of narrowing your options. This “figuring out” process can be especially challenging because it is not a purely logic-based exercise. There is no formula and no right answer. There are so many inputs it can be hard to determine what is really important. Perhaps this is why so many of us end up in jobs we dislike. We default to logical arguments and “shoulds,” while downplaying likes and wants.

To narrow in on the kind of work that lights us up, we need a different approach; one that starts with our values and what we like to do.

The first step is to develop some parameters that reflect what you like to do and what really matters to you. While you can move around within these parameters as you narrow your path, they should be your guiding principles.

The ‘to do’ in either case is to build out your awareness on strengths to leverage, passions to explore, contexts that support or distract you, and other factors that will help guide your decision making.



External exploration

Developing a list of target opportunities

Start by developing a list of industries, companies, or roles. Cast a wide net, including paths you know and want to pursue as well as those that may be less familiar but sound intriguing. This list can be organized by industry, function, role, or segments of a market. The list does not need to be 'MECE' and can represent a scattershot of things you are curious about or need more information about.

The Firm's [Alumni Center](#) website may be helpful as you start to build this list:

[The Alumni Directory](#)

The Alumni Directory will allow you to see paths followed by alumni whose profiles or current roles interest you, or synch with your own goals and aspirations. By filtering your search in a variety of ways, you can see where alumni who've left have ended up. We rely on alumni to update their profiles so some records can be out-dated, so double check directory entries against LinkedIn. (and please keep your profile updated as an alum!).

[Job Board – job search and posting jobs](#)

The alumni site job board allows you to discover which companies are approaching McKinsey for talent and get a sense for the roles they need to fill.

You should also explore LinkedIn and other sites that provide a richness in detail and community sourced data available in the public domain. There are many web sites and news sources that will showcase companies and opportunities. As a rule of thumb, you should plan to spend at least 1-2 hours a day, perusing on-line resources, ranging from opportunities listed to sites with cultural feedback and observations about various employers, to regular columns on leadership or professional transitions. You can follow companies you are interested in on LinkedIn/Twitter etc – if you then apply for a role via LinkedIn the company's recruiters can see from your profile that you have engaged with their brand before.

At this point in your search, you want a wide funnel with many companies and paths to explore. As you proceed with your search, learn more and explore to greater depths, you will naturally refine what you are looking for and that funnel will narrow.

Networking

Once you have generated an initial list of industries, functions or areas to explore, you should begin to check whether they really make sense for you given your skills, experiences, interests, and market demands.

It is important to follow a **'multi-channel'** approach to sourcing opportunities – networking, speculative approaches to target companies, working with search firms and applying to roles via reputable online boards such as LinkedIn. The 'hidden job market' describes the phenomenon whereby many jobs do not end up getting advertised or being given to search firms, but are instead filled by professional networks – the quoted figure of 80% is probably an overstatement – but many Alumni find roles through networking. If nothing else, networking means you have more control over the process rather than waiting for the phone to ring, and means you have a better idea of what a job actually involves and what a company's culture is really like.

We strongly encourage you to leverage the McKinsey network of alumni, clients and friends to learn more about the industry, function or company you are interested in. Networking conversations or "coffee chats" can be a great way to gather information for this reality check. They can help you:

- Learn much more granular detail about the relevant culture and customs of a target company.
- Gain a better understanding of where you might fit into an industry or organization, given your experience set and personal priorities.



- Understand how an industry is organized, how people enter it, on what level you can expect to enter, and the path forward out of categories of roles.
- Understand the “key buying factors” – things that companies in this industry look for in prospective candidates.

Making the most out of networking conversations

There are always different phases or steps to networking.

At a high level, you can think of networking conversations as falling in two broad categories:

1) Informational; or 2) Opportunity-seeking. Sometimes, informational conversations quickly merge into opportunities, so you adapt quickly. But as you start out and structure the networking phase within your workplan, you will generally want to begin with informational conversations, connecting with the more junior level within your network. As you proceed and begin to narrow and focus, knowing better what you are looking for, networking conversations transition explicitly from informational to opportunity seeking.

Preparing for networking conversations

Informational networking

As you begin early stages of networking, it is wise to have gotten at least a good start on your internal exploration ([Section 1](#) of this guide). Being clear about who you are and how someone can help you is the beginning point of networking.

From this point on in your job search, you will be introducing yourself to many strangers, some of whom may be important keys to securing your next position, or at the very least will be a part of your continuing business network. In each case, you will have only a brief time to explain who you are and how you would like the person with whom you are speaking to help you.

Introducing yourself

Alumni highly recommend that you prepare a “1-minute story” to use on such occasions and then rehearse it until it flows naturally. Think of it as your personal “elevator pitch.” This [link](#) provides a helpful preparation guide for developing one. See also: [Write a professional summary](#) under Section 2 or [Writing “cover” emails](#) under Section 2, and [Preparing for Interviews](#).

What you want to know

Preparing for an information-gathering networking conversation is similar to preparing for any inquiry. You should build out your basic awareness. Familiarize yourself with the key issues, trends and players in the industry. Even though this is an informational conversation, you will want to demonstrate respect for your partner’s time by learning the basics first.

The key questions it should answer for the listener are:

- Who are you?³
- Why are you leaving McKinsey?
- What are you thinking about doing next?
- Why are you interested in this industry or function?
 - What interests you about it?
 - Why do you think you would be successful?
- How can I help you?

³For more help in developing a response to the “Who are you?” question, see [Section 2: Communicating my Value Proposition Effectively](#)



Then you should generate a list of focused questions that will produce the information you need to decide whether or not you should pursue the industry/function in question. Suggested questions include:

- How do people typically enter this industry?
- What is the typical career path?
- What does it take to do well in this industry /function? Can you describe some qualities that really successful players possess?
- What is the value of a consulting background to this industry /function? For what types of jobs are emerging consultants usually considered?
- Could you describe your position? What do you do? How do you arrive in your position?
- What do you like best about your job? Like the least? What are your greatest frustrations?

In addition, you should prepare questions that will create a favorable impression of you and will reveal any problems the interviewee has for which you may be the solution.

- I understand that [X] is a major challenge for the industry. How is it affecting your company? How is your company responding?
- What are the key business challenges your company/department is facing today? What will be the key challenges over the next 5 years?
- What are the opportunities or pivotal moments ahead for the industry/sector?
- Are there things not getting done in your company/department that you think should be getting done? Are there things that if they were done better could have substantial impact?

Other factors in preparing

One other key preparation point: you will usually need a resume even for an information-gathering interview. Bring along the best version you have at the time and, if appropriate, encourage the interviewee to share it with others. Don't however lead with the CV or focus too much on whether there are specific job leads – Alumni are generally happy to offer advice (and talk about themselves!) but can be less willing to engage if they think they are 'on the hook' to make specific introductions for you.

And finally, networking conversation tips:

- Listen well. Not only do you want to hear the information you are seeking, but you also want to demonstrate that you are a good listener.
- Take notes. You will need to refer to them if you decide to pursue this industry or function.
- If you have established a good rapport, then you should ask for job leads and the names of others to contact to gain additional information.
- For example, "Your perspective has increased my interest in your industry. Are there others you would suggest that I contact to learn more?" or "I don't expect you to know of any specific available position, but do you know of anyone in the industry who may have an need for which I would be a good fit?"
- Treat any informational interview or dialogue as the start of a relationship. Keep in touch with the individual – even if they have not been able to help you at this stage of your search they may be a great professional contact for the future. Be grateful for their time and ask how you can help them – networking is a two-way street!



Moving from informational interviews to opportunity seeking

Informational interviews are a great way to learn more about an industry, company, or individual. Keep in mind that every conversation is an opportunity to impress your interviewee with your skills and capabilities. Always introduce yourself with a crisp story, ask intelligent questions, be an active listener, and engage the interviewee in thoughtful, relevant discussion. Not only will you gather the information you need, but also create a supporter who may be inclined to more actively create or find a role for you.

Once you have conducted a series of fact-gathering interviews, you should be well positioned to further refine your options and determine which industries and functions you will focus on during the main part of your job search. You should also have gathered important information about what people in these industries are looking for in new employees – this information will be an important input to defining your positioning in the marketplace.

Sourcing open roles

Whilst your networking efforts will help to open up interesting opportunities, you can leverage a number of channels to source open roles.

McKinsey Alumni [Career Services](#) site offers several useful resources:

[The Candidate Board](#)

Similar to LinkedIn and other resume/profile boards, the Candidate Board allows you to enhance and share your official McKinsey profile beyond the alumni community, making it visible to approved external corporate recruiters and alumni currently seeking McKinsey candidates.

[The Job Board](#)

The job board enables you to see and apply for hundreds of opportunities that are posted each month by corporate and executive search recruiters, and alumni. You can search the board to identify full-time jobs or project opportunities, and you can sign up to receive alerts when new opportunities that match your criteria are posted.

Other Job Sites

LinkedIn is a useful resource for identifying open roles and contacts or connections at target companies. Whenever possible supplement your online application with networking. Find someone at the company – a direct contact or ‘friend-of-a-friend’ who may be open to an informational interview. Recruiters often receive hundreds of applications for a single position. A warm introduction or referral can be a key differentiator in helping you to stand out from the crowd and secure an interview.

Working with executive search firms

The McKinsey Alumni Careers Service offers useful [advice](#) on working with executive recruiters. The big executive search firms typically work on very senior roles (VP+), but there are hundreds of boutique firms that focus on mid-level talent and/or have a specific industrial or functional focus. Do your research and get on the radar of a handful of firms whose focus aligns with yours.

Do not rely on a search firm to find you a job. Search firms work on behalf of employers, not candidates. They will be in touch if you fit the spec for a role they are working on. But, keep in mind that their number one goal is to serve their clients, not to find you a job.



Communicating your value proposition effectively



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Now that you've developed clarity on who you are and what you are looking for, it's time to work on how to communicate that in a compelling way.

The first, most obvious way to capture and communicate your value proposition is on a resume, with a 'companion' on-line profile. Committing the appropriate amount of time and energy to your resume – developing and refining your professional narrative – will, in turn, help you prepare for your interviews. For both, be sure to draw on insights you've gained during your Exploration stage of your professional transition.

Writing a resume

Take the time, energy and commitment to write a concise, effective resume.

This is an easy, rewarding, and efficient first step. It is easy because it requires only that you remember, distill, and articulate your past achievements. It is rewarding because you will be surprised and impressed with the list of accomplishments that emerges. It will also serve as an exercise to help you prepare for your interviews.

Purpose

Your resume will serve at least two objectives:

Provide a 'headline' understanding for a recruiter or screener. According to [TheLadders](#) research, recruiters spend an average of six seconds before they make the initial 'fit' or 'no fit' decision on candidates. This means you must draft a resume that is formatted clearly, and can be easily read by a screener to understand your profile and unique value proposition.

Provide content for the interviewer. Your resume should demonstrate your measureable achievements and the categories or "story" of your experience and expertise.

Example resumes appear as [Exhibit 7](#).

Format and length

A resume should be formatted so that it is easy to read. It should have 3 key sections after your name and identifying information (which should be clearly separated at the top).

After your identifying information, include (most often in this order):

An **"Executive Summary"** or **"Executive Profile"** positioned at the top, just under your identifying information. This should be a succinct description of your profile and what value you will bring to an organization. It can be in narrative or bullet point form. Think of it as an "elevator pitch" description a recruiter would use, to describe you to the hiring manager. Once you've crafted a summary that feels 'like you,' you can use the same language in your LinkedIn or other online profiles.

You can tweak this profile, depending on the role you are seeking, however be cautious of having two wildly different resumes floating around in the sphere. With digital scanning, both versions of your resume could land on the same recruiter's desk. The problem with that is obvious! One way of avoiding this is to focus on the impact you deliver for companies – ie driving innovation/supporting growth/building people capabilities rather than on job titles – that way your CV is more versatile.



Professional Experience. Different experiences should be organized chronologically, with the most recent at the top. For each job, include the company name, your role (or succession of roles), and dates of tenure. You may also want to include, in smaller font, a brief description of the company, especially if size/ industry/geography is not commonly known (e.g. \$3B specialty chemicals company). If it is not obvious by your title, include a sub-title or description of what you did in the role you had. Underneath all of the identifying information for a role, draft a brief description of your impact and achievements while there. In drafting the description, do it with a mindset of the impact or achievement, skill or expertise that will be relevant to a future employer. When describing your McKinsey experience, organize your notable engagements around the industry or function or engagement topic, with a measure of impact, if possible separate and identify those by sub-headings. Don't neglect to mention recruitment/coaching/practice building work etc. but keep Firm lingo or references to internal organizational groups, roles or functions (e.g., KNOW, PDNet, etc) to a minimum.

Education. Once you are past your first job, you have 'earned the right' to position your Professional Experience ahead of your Education. Include a list of your degrees, the institution and the concentration of study or thesis topic. If you have published works include only a brief list of your most notable or recent publications, unless you are seeking an academic position.

Tips for successful resumes

In describing what you have done, observe the following guidelines:

- Use verbs to create action orientation. [Exhibit 5](#) provides a list of action verbs to spur your thinking.
- Focus on what you have achieved, not just on what you do. For example, a consultant, two key achievement questions will be: What was the measured impact? Did the client implement your recommendations? If so, what was the result? You may find yourself going back to your clients to find out the results of recommendations they have implemented.
- Quantify, whenever possible. Avoid meaningless descriptors such as “major,” “significant,” and “substantial.”
- When describing engagements, do not mention the client names. Descriptions that indicate the size and business of the company are appropriate provided they do not reveal the company name.

Seek review. Alumni suggest that you have others review our resume for comment before distributing it widely. It is useful at this stage to execute the following exercise with the person reviewing your resume: before giving the person your resume, take 20 minutes and work through your personal history and aspirations with him or her. Once you have described your background, education, work experience, achievements, and goals to your reviewer, give him/her your document to review. This will allow your reviewer to read the resume and determine if it conveys the same message that you think it does.

Above all, write your resume adopting a mindset of a future employer – showing how you will help them achieve their goals and solve their most pressing challenges. Avoid consulting or internal Firm jargon, and highlight or focus on impact, skills and strengths that demonstrate the value you will add to a team.

Following these guidelines, an entry that reads:

Was engagement manager for project that identified costs savings for Client Company XYZ.

Should be rewritten to read:

Led a 10-member joint McKinsey-client team that identified and recommended \$30 million in annual administrative cost savings off of a \$250 million base for one of the nation's top five banks. These recommendations are being implemented, and \$10 million in savings have already been realized.



To help you get started on your resume, you may want to read the samples in [Exhibit 7](#). These are actual resumes collected from consultants who successfully found positions that fit them well after leaving McKinsey.

Writing “cover” emails

As appropriate – when sending a resume via email or if requested in a job posting – include a succinct cover letter or email with your resume. This is a brief introduction to give readers a sense of what you have done, why you are interested in a role or company, and how you could add value. Your cover letter should be succinct and entice readers to read your resume.

A proposed structure to a “cover” email:

- Briefly introduce yourself and, if relevant, note your connection to the individual or company you’re addressing. Your introduction can be adapted from the Executive Summary of your resume. If someone has suggested you reach out, identify your mutual acquaintance. Or, note a shared affiliation with a corporate or alumni network (e.g. McKinsey, B-school, etc).
- State the reason for your outreach. Are you interested in their company / a specific position? Why?
- If you are applying for a specific role, briefly outline how your experience is applicable.
- Propose next steps. Make it easy for them to accept a short meeting or call by proactively providing blocks of time, offering to follow up with an EA, etc. State your willingness to talk with someone else who may be more relevant to your request.
- Thank them for their time.



Updating your online presence

LinkedIn is an important resource for creating your professional online reputation, reconnecting with colleagues and classmates, expanding your professional network and allowing you to stay current with companies and people you are interested in. Most of us only update our profiles to indicate that we have joined a new company or taken on a new role while neglecting to update other parts of our profile. When you are in an active job search, it is important to review each section of your LinkedIn profile to ensure that you are positioning yourself well and gaining the attention of recruiters.

In addition to LinkedIn, be sure to update your profile and resume on McKinsey's Alumni Candidate Board, which you can access via [McKinsey's Alumni Careers Site](#).

Below is a check list of elements to include in an online profile or to enhance your online presence:

Write a professional headline

Your [professional headline](#) can be your current job title (e.g., Marketing Assistant), your career goal or focus (e.g., Engineering Graduate Student focused on Medical Device R&D), or your current status/industry (e.g., Communications Professional | Writer & Editor | Creative Writing Instructor). Alternatively you can focus on the impact that you deliver (e.g., Strategy & Transformation, Media). Get tips about your headline in this [Forbes article](#).

Include a photo

Make sure you are wearing professional attire in your [photo](#); and that your look portrays you in a way that evokes who you are within the norms or boundaries of the industry or roles you are interested in.

Create a custom public profile URL

You can use your custom [public profile URL](#) on business cards and in your e-mail signature.

List contact information

[Contact information](#) might include an e-mail address, a link to your LinkedIn profile, website link, or a Twitter account (if it's a place where you are sharing professional and industry information).

Be active

Sharing an update is a perfect way to publicize new accomplishments, share industry information, or pass along a great blog post. Make a habit of scrolling through your LinkedIn feed to catch up on what your colleagues and expanded network are doing. Comment on their achievements and posts. Re-connect and follow up.

Write a professional summary

You might think of your [summary](#) as a brief commercial about yourself. Be sure to include industry-related keywords.

Add sections

You'll find them on the right hand side of your profile (when you are in edit mode). Consider adding [sections](#) such as Courses, Honors, Languages, Projects, and Volunteer Experience.

Fill in your experience

Fill out the [experience](#) section (a version of your resumé) using targeted keywords and accomplishments.

Highlight skills and areas of expertise

Add skills and expertise to your profile by going using these [instructions](#). This section is very important now that other LinkedIn connections can "endorse" these skills.

Solicit recommendations and endorsements

[Recommendations](#) and [endorsements](#) from past supervisors, coworkers, and others who know you well will enhance your profile.



Add media links to your profile

Through [media links](#), you might upload a recent PowerPoint presentation related to the industry you are targeting. Or consider adding a video or website link that relates to your work or an academic project. See this [SlideShare presentation](#) for examples and this [LinkedIn blog post](#) to learn more about how to visually enhance your profile.

For more information about on line sites and ways to leverage them:

2015 *Forbes* list of [“10 Best Websites for your career”](#)

[“The Ultimate Cheat Sheet for Mastering LinkedIn”](#)

2018 *Business Insider* article [“How to use LinkedIn to find a job”](#)

Exhibit 6

Example action words for resumes

Accelerated	Conducted	Expanded	Led	Produced	Started
Accomplished	Consolidated	Forecast	Liquidated	Proposed	Strengthened
Administered	Created	Formed	Located	Published	Structured
Allocated	Designed	Formulated	Managed	Recommended	Supervised
Analyzed	Determined	Founded	Marketed	Recruited	Supported
Applied	Developed	Generated	Mediated	Reduced	Surpassed
Approved	Devised	Headed	Modified	Represented	Sustained
Assessed	Directed	Hired	Negotiated	Researched	Taught
Attained	Distributed	Identified	Obtained	Revised	Tested
Broadened	Earned	Implemented	Operated	Saved	Trained
Calculated	Eliminated	Improved	Organized	Scheduled	Transformed
Centralized	Established	Increased	Participated	Selected	Translated
Completed	Estimated	Initiated	Performed	Solved	Utilized
Conceived	Evaluated	Introduced	Presented	Specified	
Concluded	Exceeded	Launched	Prevented	Staffed	



Exhibit 7

Sample resumes

NAME

Identifying Info/Contact

SUMMARY

- Four years of top-tier management consulting experience
- Record of success in a wide-range of roles and industries including healthcare, technology, research, and the social sector.
- Fast learner able to quickly understand and evaluate environments, industries, and business opportunities, and rapidly add value to teams and organizations.
- Expertise in creative problem solving, strategy, operations, team and project management, modeling and analytics, market evaluation, and primary research.
- Team leader with recognized coaching and mentoring skills.
- Experience managing relationships and influencing executives, front-line staff, and peers.

EXPERIENCE

2010-Present

McKinsey & Company, Engagement Manager/Associate

Seattle, WA

Strategy

- Developed a major strategy shift for a Fortune 50 company that won board approval and resulted in a multi-year corporate transformation and valuation increase of \$1+ billion. Assessed emerging market opportunities and developed valuation scenarios.
- Led team that created novel marketing and sales strategies for a \$10+ billion/yr company. Created implementation toolkit, predictive financial models, and developed analytics which were adopted at 30+ locations.
- Built case for outsourcing a major R&D function worth \$50-100 million/yr in savings. Modeled financials, analyzed stakeholder impact and synthesized industry best practices.
- Led strategy process for a major NGO that identified sector gaps. Evaluated market landscape and organizational capabilities. Presented to board of directors which is executing recommendations.
- Developed a growth strategy for a large academic medical center to respond to the changing competitive and reimbursement landscapes. Analyzed market dynamics, historic performance, and local market trends. Identified opportunity to double margins by 2020.
- Re-designed the clinical development and commercialization strategy for a \$5+ billion/yr drug franchise that led to new evaluation criteria for pipeline products. Worked cross-functionally with research, development and commercial organizations.
- Created pricing strategy and revenue model for a first-in-class oncology drug, informed by customer surveys, expert interviews, quantitative analysis, and war-gaming.
- Directed projects at a small pharma company: evaluated R&D and commercial strategies resulting in a pricing and positioning strategy and new clinical trial sequencing.

New Business Building

- Built business case and go-to-market strategy for newly formed energy division of a Fortune 50 company. Developed product offerings, market projections, target customer list, and cost projections. Resulted in an investment to pursue two large opportunities.
- Evaluated assets for a large research institution resulting in the decision to pursue three new opportunities worth \$20 million/yr. Scanned and prioritized technologies, evaluated market potential, defined and tested product offerings, and developed business cases.

Operations

- Led five client teams in Lean transformation for a large hospital system with impact ranging from improving ER throughput by 20% to reducing record errors by two-thirds.
- Created and ran pilot initiatives to increase customer traffic and conversion rates for an emerging technology retailer.

2008-2009

Company, Product/Marketing Manager

San Francisco, CA

- Launched Photoshop.com app for iPhone and Android as the top downloaded app in iTunes store for 20 consecutive days with 6.5 million downloads in the first three months
- Created strategy and managed execution for Photoshop.com social network marketing.
- Developed 'blue sky' strategy and product concepts for Chinese market.
- Drove feature development for Photoshop.com.
- Managed cross-marketing for 10 million Photoshop Albums Starter Edition users.

Spring 2008

Company, Intern

South San Francisco, CA

- Evaluated new market opportunities for a respiratory drug, working cross-functionally with clinical, marketing, and research staff.

Summer 2007

Company, Intern

San Francisco, CA

- Led financial and strategic analyses for contract negotiation with Blue Shield's highest cost hospital system. Uncovered \$12 million in errant fees to use as negotiating leverage.

2001-2006

Company, Intern

Boston, MA

Visiting Scientist / Bio-Informatics Specialist in Genomics

- Led large-scale, multi-institution research projects and collaborated on pioneering genetic studies. Established new departmental best practices and disseminated them across groups.
- Developed new bioinformatics software infrastructure and bridged the communication gap between biologists, physicists, and programmers in a multi-disciplinary environment.
- Presented complex results to diverse teams in meetings and at international conferences.
- Created novel statistical analyses and analytical methods to test hypotheses based on ambiguous data and large datasets.

2000-2001

YourCompass.com, Software Developer

Somerville, MA

- Initiated, conceptualized, and executed projects expanding market for key product.

EDUCATION

University of California at Berkeley

Berkeley, CA

M.B.A. and M.P.H., December 2008

- Graduated with honors.
- International Business Development project for Wildlife Conservation Society in Belize.

Williams College

Williamstown, MA

B.A. Biology / Political Science, June 2000

- Interned at Yonsei University Center for Reunification Studies, Seoul, South Korea.

ADDITIONAL

Publications and Invited Talks

- Invited talks at Harvard, American Society of Human Genetics, and Keystone Conference.
- First or contributing author on 10 peer-reviewed articles published in Nature Genetics, American Journal of Human Genetics, Diabetes, Circulation, and Hypertension.

Software Experience

- 6 years software development with Perl and SQL

Interests: Artisanal cooking, soccer, climbing, travel, and black and white photography.

FIRST M. LAST

City, State

(234) 567-8888

fast85@gmail.com

BUSINESS BUILDER AND EXECUTIVE STRATEGIST

Digital Payments and FinTechDigital CommerceConsumer Financial Services

Proven business builder, product line leader, and business strategist, operating at the intersection of digital payments and Fintech, digital commerce, and consumer financial services. Passion for creating financial empowerment for consumers and small businesses. Respected team builder and committed team player. National and global operating experience.

PROFESSIONAL COMPETENCIES AND EXPERTISE

- Business building and growth
- General management and P&L management
- Product line leadership
- Direct and partner-based go-to-market models
- Management of customer portfolios

- Strategic and operational planning at corporate and business unit levels
- Corporate development
- Corporate initiatives
- Operational improvement

KEY RESULTS

- Co-founded Company's Digital division. Re-launched a failed de-centralized digital strategy, replacing it with a highly focused pure-play digital business unit. Key member of leadership team that has grown transaction volume to \$2.8 billion over first 3 years. Division now a key investor focus, representing 20% of total company valuation.
- Built Company's Digital partnership portfolio from scratch to \$20 million revenue run rate. "Direct to Bank" product line now the fastest-growing in the company. "Digital Agent" partnership model enabled launching flagship COMPANY-branded Digital services in Russia and Nigeria.
- Led corporate strategy function for leading global payments company through financial crisis, post-IPO business maturity, and CEO transition. Reshaped business portfolio, driving decisions to make major investments into digital channels and B2B payment services.
- Re-vitalized portfolio of tax-related payment products for leading consumer tax preparation firm. Resulted in \$100 million in profit growth and position as #3 US issuer of GPR prepaid cards.

CURRENT COMPANY

2008 - Present

VP STRATEGY & PARTNERSHIPS, DIGITAL DIVISION

(City, State, 2011-Present)

Company's Digital division focuses on online and mobile money transfer, and was formally established as a P&L division in 2011.

Instrumental role in establishing Digital division and turbo-charging growth, with business volume growing to \$2.8 billion in 2013. Lead strategy, business planning, portfolio, program, and project management functions. General Manager for partnership (co-brand) portfolio; lead 24 employees in 6 countries, spanning business development, product management and delivery, marketing, and operations functions. Grew partnerships portfolio from concept to \$20 million revenue run-rate as early of 2014.

- Built initial business plan for the division. Funded with initial investment of \$35 million.
- As one of three co-founders, established new HQ in New York. Grew team from 3 to 300+.
- Identified and drove acquisition and integration of eBillme, a digital payments company. Now the primary global platform for acceptance of bank account payments. Cited by CFO as on of the best acquisitions Company has ever done.
- "Direct to Bank" product line: Identified opportunity and built market entry strategy. Built partner integration platform to scale the business globally (US patent 8612345 "Routing for Direct to Account Payments). Grew network to 50+ countries within first 24 months. Drove down cost of deploying new distributors by 90%. Product line is now the fastest growing in the company.
- "Digital Agent" product line: Identified opportunity to have 3rd parties represent COMPANY's flagship web and mobile service in countries where COMPANY is not directly licensed. Created business and operating model; gained CEO support. Secured first Digital Agent contracts; managed product development and deployment. Launched first two partner-based properties late 2013 (Russia and Nigeria).

- "Mobile Transaction Services" product line. Drove growth from proof-of-concept to scaling phase. Reduced per-partner deployment cost by 50%, while stabilizing and standardizing operational support model. Grew portfolio to 20 live distribution partners with contracted pipeline of 20+ more. Grew revenue \$x between 2011 and 2013.
- Moved partner portfolio operations and delivery functions from US and European locations to low-cost sites in Vitruus and Costa Rica, reducing costs and enabling global operating model.

VP, HEAD OF CORPORATE STRATEGY

(City, State, 2008-2011)

Led corporate strategy function for a leader in the global payments industry through critical period of financial crisis, post-IPO business maturity, industry transition, and CEO transition.

- Shaped company's strategy on key topics. Drove decisions to make major investments into digital channels and B2B payment services for small businesses.
- Designed and implemented annual strategic planning process for the company based on GE "S1 / S2" methodology. Implemented balanced scorecard approach to align near-term execution with strategic goals. New processes have become fully institutionalized at Company.
- Developed corporate development roadmap for the company. Identified opportunity for and secured strategic partnership with ABC Bank. Vetted strategic fit and conducted diligence for 25+ potential acquisitions; resulted in five significant acquisitions with value of \$1.8 billion.
- Recruited and mentored high performing team. Alumni include Chief of Staff to CEO and VP. Prepaid.

McKINSEY & COMPANY, ASSOCIATE PRINCIPAL

(City, State, 2000-2008)

Consultant to leading financial services companies. Core member US Payments Practice.

- Re-vitalized portfolio of tax-related payment products for leading consumer tax preparation firm. Designed innovative new card-based credit and deposit products. Supported co-brand lender negotiations to enable the plan. Generated in >\$100 million in profit growth and position as #3 US issuer of general-purpose prepaid cards.
- Transformed consumer tax preparation firm's pricing strategy and execution. Addressed industry-level conduct, product positioning, individual fee schedules, discounting policies, and field execution. Built first generation of analytical tools. Coached organization through initial execution. Enabled client to grow revenue 7% per year over 3-year period in a low-growth category.
- Positioned McKinsey as a thought leader on payments and banking in the healthcare sector via white papers and speeches. Drove client development with leading financial and healthcare institutions. Resulted in 20+ engagements for the firm on healthcare-related financial services.
- Built strategic plan for start-up bank of a leading health insurer, addressing target segments, value propositions, products, sales approach, and linkages with core business. Execution of the plan has enabled client to become a market leader in healthcare banking.

EDUCATION

Consultant to leading financial services companies. Core member US Payments Practice.

- University of State at City: MBA with High Distinction.
- Princeton University: BSE Magna Cum Laude, Economics.

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Interviewing

Interviews are your opportunity to bring to life the experience and expertise you have outlined in your resume, articulate your value proposition, and assess whether a company or role is right for you.

This section will ensure you are thoughtful and prepared as you go into interviews.

Preparing for interviews

Deliberate preparation is crucial for a successful interview.

Take these five steps to prepare for each interview

- Get smart about the company, industry, and individuals who will be interviewing you.
- Codify your narrative and be ready to share supporting examples.
- Prepare responses to commonly asked questions. Anticipate potential topics and think through your approach.
- Prepare thoughtful question of your own.
- Practice your interviewing skills.

Get smart

Get smart about the company and industry. Research company news and industry trends. Review the company website, their annual report (if available), investment analyst reports, blogs, etc. Connect with McKinsey colleagues, alumni, and friends who know the company or industry.

Your interview should not be a recitation or download of what you've learned. Instead, use this information to develop questions, hypotheses, or insights that will enrich interview discussions. Be careful not to make assumptions or sweeping statements based on your research. Keep in mind that your interviewer is the expert in the room.

If you know who you will be meeting with in advance, be sure to review his/her company bio, LinkedIn profile, and relevant articles before the interview. Come up with a couple of questions that may be particularly relevant to each interviewer. If the interview has been arranged through an executive recruiter, ask whether they can share helpful intel about interviewers, e.g.:

- His/her responsibilities and how he or she fits in the organization.
- His/her personal and/or interviewing style.
- What he/she seems to be looking for in a candidate.
- What problems he/ she or the organization is trying to solve.



An ideal presentation and take-away story

It may be helpful to approach your interview as you would a sales pitch or business development discussion. Analyze the product (you) and your customer's (employer's) needs. Then develop a 'proposal' that establishes your product's credibility; demonstrates your understanding of the industry and key challenges the company is facing; provides examples of how the product has been successful in the past; and suggests ways the product may help solve problems or add value. Then, break your proposal down into brief, topical capsules. In all likelihood, your interviewer will ask questions that will allow you to present each capsule during the course of the interview.

In addition, prepare a 1-minute 'take-away' story, similar to an elevator pitch. This is the narrative you want interviewers to share with others who ask: "What did you think of her/ him?" Make sure that your extended presentation, the examples you share, and the questions you ask all support this take-away story.

Key questions that you are likely to encounter are:

- Tell me about yourself. This is your 1-minute take-away story, not an opportunity to spend 15 minutes talking about your life from primary school onwards! These answers should be short, concise, and easy to follow.
- What have been some of your key achievements and experiences?
- What are your top five achievements? In what order would you rank them? Why?
- What are your strengths and weaknesses, e.g., How would people who have worked with you recently describe your professional style?
- What is your management style?
- Why are you leaving McKinsey (or why did you leave company XYZ)?
- Why did you join McKinsey (or XYZ)?
- Did you enjoy McKinsey (or XYZ)? Why or why not?
- What was your most significant accomplishment while you were at McKinsey (or XYZ)?
- How did you accomplish it?
- What did you learn while you were accomplishing it?
- What was your favorite study while at McKinsey? Why?
- What was your least favorite study! Why?
- Describe your ideal position or job.
- Where do you want to be in 5 (or 10) years?
- What makes you think that you have the qualifications or the ability for this job?
- What appeals to you about this job and our company?
- What would you like to know about us?

[Exhibit 8](#) presents a much more exhaustive list of questions you may encounter.



Situation

Context/challenge (who, what, where, when)

Tasks

What did you have to do (costs, deadlines, people involved)

Actions

What you did (& the qualities you drew on: risk taking/discretion/influencing)

Results

What did you achieve?

Answers for common questions

Prepare capsule answers to open-ended questions that you are likely to encounter. These answers should be short, concise, and easy to follow.

The STAR model (situation/tasks/actions/results) is a great way to organize your thoughts and clearly communicate your achievements. It's useful in behavioral and competency based interviews where the interviewer is looking for you to demonstrate that you have specific skills. The assumption is that past behavior and achievements are indicative of future performance. The acronym ensures you cover all the main points in every answer. Ideally you address each point in 1 or 2 sentences.

Identify 10 to 15 examples of how you solved problems or demonstrated key behaviors that your research has indicated your target employer seeks. Try to list recent examples whenever possible. You should ensure that you have a 'STAR' story for each of the competencies listed in the job spec – and for the topics that you would expect to be asked about – ie IPO experience/turnaround experience/market knowledge etc.

Questions to ask

In advance of your interviews, come up with a list of questions that you may want to raise.

Asking thoughtful questions serves many purposes. They can:

- Demonstrate your desire to better understand the company, industry, and interviewer – including pain and challenges
- Uncover information that will help you position yourself or be successful in the role. For example:
 - What are the key challenges you will face in the role?
 - What type of skills or experience are crucial for success?
 - If hired, how would we measure success after 6 months? 1 year?
- Help interviewers gain insight into how you think
- Create an opportunity to demonstrate your problem solving ability and industry knowledge, and share insights that will help interviewers visualize you in the role
- Allow you to assess whether or not the job and company are a fit for you

Practice interviewing

Ask a colleague, friend, or relative to interview you. If you can, record your mock sessions so that you can observe your performance.

Use practice interviews to get feedback on:

- The content of your answers. Is each answer succinct and clear? Are you providing the right amount of detail? Do you ramble or share irrelevant information? Do you come across as credible? Are your examples relevant?
- Your listening skills: Are you an active listener? Do you interrupt? Are you answering the questions asked?
- Your non-verbal communication: Do you maintain eye contact? Do you demonstrate confidence? Do you have any nervous habits or tics?

Repeating and refining your answers in practice interviews will help you be fluent and articulate on interview day. Practice interviews help to build 'muscle memory' that enables you to be quick on your feet.

Advice from Alumni

The following interviewing advice comes from alumni and job-search literature that you can access for additional insight.



Be respectful to everyone you come into contact with – from the administrative assistant helping you schedule the interview to the receptionist who greets you at the office. Every impression in an interview process matters.

When you meet each interviewer, shake hands firmly, get settled quickly, and connect with the interviewer on a personal note before getting down to business.

Be prepared to steer the interview. Many interviewers have no formal training or script, so you may need to guide the conversation to get your key points across. There are two polite techniques you can use to steer an interviewer to ask the right questions:

- Ask questions to determine if he would be interested in discussing a subject you want to talk about. For example, “Do you think there is an opportunity to improve margins by adopting segmented pricing? That’s an area I have considerable experience in.”
- Put red flags in your answers that cry for a follow-up question from the interviewer. For example, “The pricing recommendations were accepted, but they required changes in the way the sales force operated, which is why we then identified ways to improve the sales force.”

When discussing the work you have done at McKinsey, focus on highlighting key issues and your contributions (both theoretical and practical) to resolving those issues. A simple formula is to outline a scenario or challenge you faced, how you approached and ultimately solved the problem, and what the results were. At McKinsey, we tend to talk about the collective efforts of client service teams when describing engagements, but be sure to differentiate your specific role and contribution to give interviewers a sense of what you will bring to the table.

While you can’t reveal McKinsey client names, you can describe the industry and size of the companies you have served. If a client study is still active or the client demands secrecy for longer than typical stringent McKinsey standards, you should only outline general details.

If you have been asked to leave McKinsey or any job, you are not under an obligation to provide this information. If asked for performance outcomes, the Firm and most employers today, will only confirm the dates of your tenure there. So, you may characterize your departure in any way you wish to do so. If you do elect to offer that you were asked to leave, you might address it by explaining the Firm’s up-or-out policy, or alternatively that you acknowledge that your performance suffered on some dimensions, which likely stems from a mismatch of your commitments and interests and the Firm’s demands. In doing so, you can demonstrate self-awareness and candor. Whatever the reason for your departure, rehearse your story well, make sure it represents the most elegant version of the truth, and that it does not knock McKinsey – sour grapes will make you appear unprofessional.

Close the interview by asking what concerns the interviewer may still have about you. Surfacing these concerns will allow you to address them then or in later interviews.

Following up on interviews

Always follow up with a thank-you email within 24 hours of your interview. If appropriate, reiterate your interest in the position or company and pursuing next steps. You can include any details you may have forgotten to mention during your interview.

If you interview with multiple people from the same company, send each one a personal note.

While the interview is still fresh, jot down some notes that you can reference as the interview process unfolds. This should include insights on:

- Key challenges and initiatives that were important to interviewers
- Qualities and capabilities interviewers are looking for
- Concerns about your fit for the role to address in future discussions
- Your impressions of the position/company and open questions to get answered



Commonly asked interview questions to help you prepare

General

What do you do better than your colleagues?

What is your greatest weakness? Greatest strength?

What are three positive character traits you don't have?

What will you miss about your present/ last job?

What did you do to prepare for this interview?

How do you think a friend who knows you well would describe you?

What characteristics do you admire in others?

If you were to present a paper before a group of executives, what topic would you select? Why?

At school, which courses did you like best? Least?

What one person had the greatest influence on your life? Why?

What books or magazines do you read?

Career Goals

How do you measure or evaluate success?

Tell me about your proudest achievement.

What 2 or 3 accomplishments have given you the most satisfaction? Why?

What is your greatest achievement outside of work?

What criteria are you using to evaluate the company for which you hope to work?

What is most important to you about your job?

Talk me through why you left xxx?/why you took xxx role? (sometimes interviewers ask you to talk through your career – keep it brief and focus on achievements/most relevant experience to the job you are interviewing for).

What is wrong with your present job?

What have you disliked most about past jobs?

If you were starting out now, what would you do differently?

What adverse factors have kept you from progressing faster?

Are you most comfortable following or leading? Why?

Do you work better in a large or small organization? Why?

Describe the ideal work group.

In what kind of working environment are you most comfortable?

Do you prefer a structured or unstructured working environment? Why?

Do you work better as part of a group or alone? Why?

Do you have a geographical preference? Why?

Why are seeking employment in a company of this size?

What are your long-range career objectives and how do you plan to prepare yourself to achieve them?

What are your short and long range goals and objectives? When and why did you establish these goals?

What specific goals, other than those related to your occupation, have you established for yourself for the next 10 years?

What are the most important rewards you expect from your career?

What do you really want to do in life?

What motivates you to put forth your greatest effort?

Why did you choose this particular kind of work?

What do you hope to be doing 5 years from now? And 10 years from now? What is your ultimate professional goal?

What, in your estimation, is the key to professional success?

Understanding of the Company

What does xx brand mean to you?

How would you describe xxx's culture?

What are xxx's values?

What are this company's strategic priorities and how will you contribute in this role?

How does this function fit into xxx's overall business model?

What are the upcoming strategic challenges that this company faces and how will you contribute?

What are the macro and micro threats and opportunities facing this industry?

What qualifications do you have that make you think you will continue to be successful in this business?

What prompted you to apply for a job with our company?

Do you have friends or relatives working for our company?

What do you know about the products and services of our company?

What do you know about our competitors in this field?

Understanding of the Role

Your CV/experience is largely in consultancy – what makes you think that you have the technical capabilities and line management experience to take-on this role?

What will you bring to this job?

Why are you interested in this role?

What do you enjoy doing most in this type of position?

What have been your major problems in this field? Why?

What will be your biggest challenge if you are successful in your application?

If you were interviewing someone for this position, what traits would you look for?

What can you do for us that other candidates can't?

Why should we hire you and not someone with more xxx experience?



Why would you pick yourself for this role?

Tell us about the personal/leadership attributes you bring to this role?

What, in your opinion, especially qualifies you for this position?

Are you free to travel? Would you be willing to relocate?

First 90 days

How would you go about establishing your credibility quickly with the team?

How long will it take for you to make a significant contribution?

What do you see yourself doing within the first 30 days of this job?

If selected for this position, can you describe your strategy for the first 90 days?

Driving Change

Tell me about the most successful financial restructuring/performance transformation you have led (use a STAR story – ideally one with short term wins and longer term success).

Tell me about a change program that you led which failed (first give an overview of what was achieved – no program is a complete failure. Then give 2-3 main problems you identified and what you would have done differently – don't take all the 'fault' on yourself but also don't appear bitter/bad-mouth former colleagues).

What is your approach to leading change?

Tell me about a time you really partnered with a management team to drive change/ tell me about a time you worked with a hostile operational management team.

What are the key components of a successful change programme?

Resilience

What was the most difficult period in your life, and how did you deal with it?

Give me an example of a time you did something wrong. How did you handle it?

Can you describe a time when your work was criticized?

Tell me about a project that you led that ran into difficulties. With hindsight what would you have done differently?

Give me an example of when you had to respond to unanticipated situations/ threats/opportunities – what did you do?

Do you ever reflect on mistakes you've made in business; can you talk to us about these?

How well do you perform under pressure?

What are your development needs, strengths, and weaknesses?

What are you doing to try to overcome your weaknesses?

What would you change about yourself?

Did you ever fail at any job you tried? Why?

What have you learned from your mistakes? Give some examples.

Describe a few situations in which your work was criticized. Was it deserved? What did you do about it?

Tell me about your most challenging – and least challenging – job.

Tell me about a time when you had to overcome major obstacles to meet a challenge.

Tell me about a time when you tried to do something but failed.

Tell me about a time when something bad happened to you.

Tell me about a mistake you made in dealing with people.

Tell me about the last time you made a major change. Why did you do it?

Leadership

What do you think makes a good leader?

What leadership skills do you possess?

Tell me about a good (and poor) leader that you have worked with. What defined their style and what was the impact?

How would you define your leadership style? Give an example of when you have successfully applied this style.

(Interviewers often ask this and it throws people – key is to demonstrate how you vary your leadership style – directive/

delegatory – depending on the context and skills of the team – don't get sucked into a discussion of theoretical leadership models).

Give me an example of a tough decision you have had to make – how did you reach that decision/communicate it.

Tell me about a time when you identified specific organizational weaknesses and what you did in terms of capability building to counter this?

What experience do you have for managing cross-cultural/multi-lingual/remotely/mixed in-house/3rd party teams? What tools have you found particularly useful for this?

Tell me about a time when you had to manage someone's poor performance – how did you do that?

What experience do you have of working with teams in unionized environments?

When you look back on teams you have led, what do you think was the most successful team – why was this? And conversely, tell me about an underperforming team and what you did to rebuild this.

What are you most proud of in your team leadership to date?

What are the qualities you feel a successful manager should have?

Describe the relationship that should exist between a supervisor and those reporting to him or her.

What do you think of your boss? What would he or she say about you?

Tell me about the best and worst boss you ever had.

Tell me about a time when you have tried to help someone else change. What strategy did you use? How did it turn out?

Collegial Relationships

How do you establish good communication and information flow with others?

Tell me about a particularly difficult stakeholder relationship that you encountered (and how you dealt with it).



Tell me about a time when you disagreed with company superiors?

Tell me about a time when you have had to juggle mutually conflicting demands/interests from diverse stakeholders (board/functional leads/country BU leaders etc.)

Tell me about a time when you had to resolve critical differences of opinion with senior peers?

How do you operate in complex matrix environments? (give an example).

Describe a situation when you had to convince key internal and external stakeholders on a specific strategic decision.

Tell us about a critical communication issue that you faced and how you resolved it.

Tell me about a boss that you worked with that you didn't get on with/fundamentally disagreed with – what happened?

Problem Solving

Tell me about a complex logistics problem that you solved/led a team to solve.

Give me an example of a commercial opportunity that you identified and the steps that you took to realise the potential benefits.

When have you worked with other senior functional leaders to drive change?

Innovation

Tell me about how you drive innovation (be specific in your example).

When have you worked with other departments/driven innovation across a complex business?

What do you think are the technological developments and changes that are coming down the pipe that will impact our business?

Risk Management

Give me examples of when you have identified and mitigated (or had to deal with resultant fall-out) the following risks – operational/commercial/reputational etc

What risks do you think this business faces?

What have you done to build organizational competencies to mitigate against future risk?

Strategy

When have you taken a nebulous/top level corporate vision and translated it into strategy, then actionable change? How have you communicated this vision?

Commercial Acumen

Looking back over your career where do you feel you made the greatest impact on a business's bottom line?

What is the best example of how you have stimulated revenue growth?

What is the best example of when you improved profitability via cost reduction?

Ethics

What values do you lead your life/work by?

Tell me about your time you had to stand up for your personal/your organisation's values?

Tell us about what you have done to promote diversity and inclusion in your teams.

'Tricky' Questions (hopefully you won't encounter these – some are not best practice – but best to be prepared!

Give me an example of when you have demonstrated an 'owner mindset' – given all your experience to date has been as an advisor.

What are your 3 key strengths (and weaknesses)?

What do you think will be your greatest challenge if you get this role?

Tell me about the toughest piece of feedback you have received.

Where do you see yourself in 5-10 years' time, what are your ambitions?

What do you think you should be earning in 5 years?

Which is more important to you, money or job satisfaction?

How long would you stay with us?

How long have you been out of work?

Aren't you overqualified?

Would you want to take my job?

What salary are you expecting?



Evaluating & negotiating offers

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In time, interviews will turn into job offer discussions. As you move into the final stage of your job search, there are new questions and challenges to consider.

It's natural to get swept up in the excitement of a job offer, but this is a good time to pause and reflect on the interests, strengths, and goals you identified in the early stages of your search. Consider how opportunities align with your priorities. What are your 'must-haves' and 'nice-to-haves'? Where should you stand firm, and where do you feel comfortable compromising?

As you narrow in on the offers that are most compelling, you can start to think about whether and how to negotiate. Many people focus on salary negotiation, but much of your satisfaction comes from other factors you can negotiate—perhaps even more easily than salary. Think about the total value of the offer: responsibilities, location, travel, flexibility in work hours, opportunities for growth and promotion, perks, support for continued education, etc.

The guidance and tools in this section will help you evaluate opportunities and negotiate offers, and ensure that your next role advances your professional and personal objectives.



Managing timing

In an ideal world, your professional search will yield multiple offers that come together around the same time. This enables you to compare opportunities and offers to one another, and it can be a source of confidence or leverage in the negotiation process.

If you are pursuing multiple opportunities, it's wise to let all options play out to their natural conclusion – even if one is a clear front runner.

As possible, manage the timing so offers are extended around the same time. In a healthy organization, you will know when a job offer is on its way. (If you get an offer out of the blue – it may be a red flag.) You can influence the timing of your conversations, interviews, and offers by providing transparency to potential employers. Let them know that you are in the midst of ongoing conversations, and where you are in other processes. You can even share context on the other options you are considering. For example, if an offer from Company A seems imminent, keep Company B informed. Ask or invite Company B to accelerate their timing so you can consider their offer as you make a final decision.

Even if you are nearly certain you would take an offer from Company A, encourage B to complete their process. Company B's offer will be useful comparison and may help inform negotiations. And, of course, it never hurts to have a back-up option.

A note about 'exploding offers'

Most offers in competitive job markets have a deadline, before which you must accept or the offer expires. Sometimes, the deadline can be as short as 24 hours.

Notwithstanding a critically urgent business need for the potential employer, an offer deadline is almost **always** negotiable.

Keep the following in mind if you need more time, but want to stay in the game:

- Be prompt and gracious in acknowledging the offer and earnest about your interest in the position.
- Don't ask for more time than you need. Whether you plan to accept or not, be respectful.
- Propose a date by which you will respond, and stick to it. It could be a few days or a few weeks depending upon the initial offer deadline and urgency of your potential employer's needs.

If a potential employer isn't willing to compromise on the offer deadline, it might be a red flag.

You may need to accelerate a discussion to expedite an offer. For example, if you have an offer pending at Company B – and it's the preferred role – apply some diplomatic pressure on Company B. Let them know you have a competing offer and a finite timeline to make a decision.

Ask whether there are specific issues or obstacles you can address to advance the process.

If an executive recruiter is involved, engage him/ her as an intermediary.

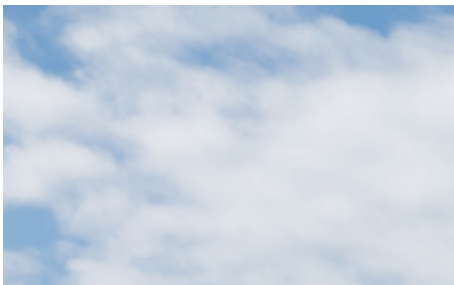


Addressing questions about your current compensation or ‘compensation requirements’

In an increasing number of jurisdictions—including over one-third of U.S. states – it’s illegal for potential employers to ask candidates to share current or prior compensation.

If you choose to provide this information as part of the negotiation or interview process, be sure to include all compensation of value, including regular and special bonus(es), fully funded benefits (e.g., the Firm’s generous healthcare plan) and any contributions your current employer may make to your retirement account.

As you make comparisons across offers, think of total compensation as an annual number that incorporates cash base, bonus, and long term incentives (LTI), which may include stock options, equity, profit sharing, etc.



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Making a decision

As offers take shape, start to evaluate whether each opportunity aligns with your interests, goals, strengths, and priorities.

By this point, you should have developed a pretty good understanding of yourself and what you would like to do next. You should evaluate each offer in light of this understanding and in comparison to other offers by asking yourself these basic questions:

- Is this who I want to be now? Will it allow me to become who I would like to become?
- Is this what I want to do now? Will it prepare me for what I hope to be doing later?
- Are these the people and is this the organization with which I want to be affiliated?

While only you can make the decision for yourself, the following advice from alumni might be helpful:

- Feel free to ask questions or arrange to visit your potential employer. They have already offered you the job, so they are likely to make employees and relevant material readily available to you. Things you might ponder:
 - What kinds of goals do they have for themselves?
 - What is the office environment or culture like?
 - » How collegial a place does it seem to be?
 - » Do people seem happy? Harried? Hopeless?
 - » What will your work space look like?
 - » What kind of chemistry do you feel with your potential colleagues?
 - Consider second-tier issues that you may have overlooked in the rush to woo and win the job.
 - » How far is the office from your home? How will you get there and how long will it take? Are there new transportation costs?
 - » What kind of hours/vacation schedules matter to you? How will these be affected?
 - » What kind of logistical support can you expect? Will you have an assistant? Who pays for late-night meals and transportation?
 - » Listen to your body. If you feel uneasy, try to figure out the source of that feeling.

A simple chart may help you (See Exhibit 9) track how each offer stands up against key criteria and priorities.

Exhibit 9

Simple decision matrix

List your priorities in the column headings in order of importance. List opportunities on the vertical. Mark an ✓ where an opportunity meets a priority, and an ✕ where it doesn't.

	Priority #1	Priority #2	Priority #3	Priority #4	Priority #5	Priority #6	Priority #7	Priority #8
Opportunity #1	✓	✓	✓	✕	✓	✕	✓	✕
Opportunity #2	✕	✕	✓	✓	✓	✕	✓	✕
Opportunity #4	✓	✕	✓	✓	✓	✕	✓	✓
Opportunity #5	✓	✓	✓	✓	✕	✓	✕	✓



Alternately, you can use the WRAP decision making process as outlined in [Decisive – How to Make Better Choices in Life and Work](#), *Chip Heath & Dan Heath*.

Widen

your options (avoid narrow framing)

Reality

test your assumptions (challenge what you have been told)

Attain

distance before deciding (what would I tell my best friend to do)

Prepare

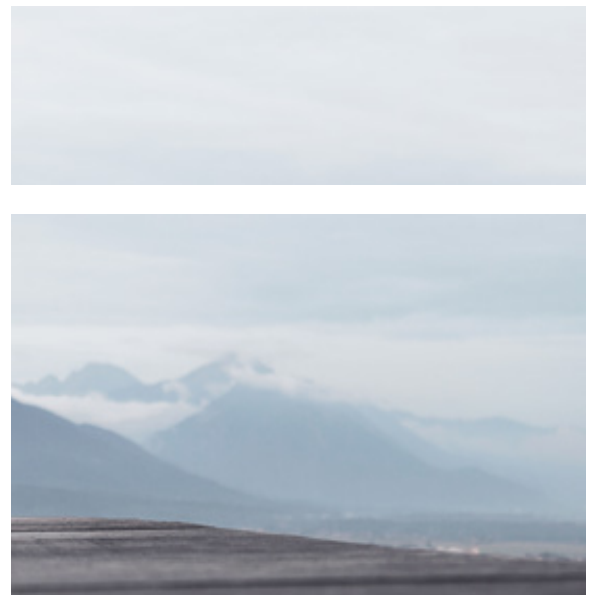
to be wrong (the most important stage – if the start-up fails/you don't manage to move out of the strategy role/the hiring manager you really liked leaves the company – what will you still get out of the experience? Are there still enough up-sides?)

No job offer will be perfect, so a big part of the evaluation requires you to think about the trade-offs you are willing to make.

Many wonder whether they are making enough of their 'McKinsey' capital; whether the job/ title/ salary is large enough; etc. Resist the temptation to compare yourself to peers. The most important question to answer is: What is most valuable to me?

This is one of so many choices you will make over the course of your career. Despite all of your hard work and research, it may not work out as planned. That's ok. Make the best decision possible. Keep in mind that it influences your path, but does not determine the rest of your life.

Most alumni admit that, in the end, their decision was based on their gut feeling. If you find yourself overanalyzing your offers (as most of us do), step back and ask yourself: What does my gut tell me to do?



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Responding to negotiation requests can be a time consuming process for a potential employer, so negotiate only the offers that matter.

Negotiating an offer

Negotiating can help you shape a more compelling offer and role. If you start down the path of negotiating an offer, it should be with the intention of reaching agreement on an offer. Responding to negotiation requests can be a time consuming process for a potential employer, so negotiate only the offers that matter. If you are weighing two attractive offers and the outcome of negotiations will sway your decision one or the other, you can negotiate both concurrently. In this scenario, it's often best to be transparent with both companies to avoid burning bridges.

When you receive an offer, take time to understand the role and offer terms. Does the offer align with what you and the hiring manager have discussed? Do you know where you fit into the organization? Do you understand what success looks like? Don't be afraid to ask questions to get clarity.

Once you have the offer in hand, take a step back to revisit whether the offer aligns with your goals and priorities.

What do you want to negotiate?

Title, duties, reporting relationships, performance expectations

These will ordinarily be well defined, particularly if you have been selected to fill a vacant, existing position. You should have discussed these during the interview process. Now, however, is the time to make sure you understand these elements thoroughly, to avoid misunderstandings and problems in the future.

Compensation

Compensation will usually break down into a base salary and then other elements such as equity (either as options with a "strike" price, or registered stock), bonuses, and possibly a signing bonus. A few considerations as you look at your total comp package:

- This is a crucial time to negotiate your base salary because it's often the bulk of your cash compensation, and therefore a major determinant of your compensation trajectory in the role. It's more difficult to get significant increases in base salary, but also more difficult for a company to reduce your base salary.
- If you are considering a role with high variable comp, you might ask for a guaranteed minimum in your first year.
- While a cash sign on bonus is obviously a welcome addition, don't get too swayed! A sign on bonus is merely a one time "extra" payment and will not impact your overall compensation trajectory.

A few points to keep in mind:

- It's important to understand the company's constraints when you sit down at the bargaining table. Large companies may have fixed salary caps or bands that are truly inflexible. Small companies may have a capital constraint. Figure out where they can bend – vacation, signing bonus, title, etc – and start the discussion there.
- Look at the value of the entire deal: responsibilities, location, travel, flexibility in work hours, opportunities for growth and promotion, perks, support for continued education, and so forth.
- If you are excited about the potential role and employer, make it clear that you are serious about finding a workable package.
- Be ready with market research, competitive offer information, a recap of your skills and experience, etc to illustrate why your request is justified.

Finally, if you are happy with the offer, and believe the salary is in line with the market, role, your experience, etc., you don't have to negotiate. If you've got no justification to request a bump, think hard before you push for more.



Pro tip

If possible, negotiate the final terms of an offer with the hiring manager.

The negotiation conversation

Come to the negotiation table prepared. Be ready to articulate what you are looking for and your reasons. Be confident, but not arrogant or combative. Bring ideas and potential solutions on how to get to a deal. Listen and be open to suggestions. Keep in mind that negotiating your offer may be your first act on the job.

The following may be a useful structure for the conversation:

Part I: Lead with the positive. Spend some time talking about your enthusiasm for the offer/role/company.

Part II: Talk about yourself. Reiterate your qualifications and fit for the role, what value you will bring to the organization, and perhaps some 'early wins' you hope to tackle.

Part III: Get to the point. It's time to square your shoulders, outline your case, and ask for what you want. You can propose specifics (i.e. salary increase, more vacation days, title change); or ask the employer to come up with new terms.

How to evaluate equity and other non-cash compensation

For many professional employees, the total compensation package will include an equity component.

Equity may be granted in a variety of forms, but the following three are most common: (1) actual shares of stock in the company; (2) the right to purchase or receive shares of stock; and (3) an equity equivalent that is not actual shares of stock, but an instrument which derives its value from the underlying stock.

Who are you negotiating with?

If possible, negotiate the final terms of an offer with the hiring manager, e.g., your future boss. If a recruiter is serving as the "middleman," respectfully let him/her know you want to speak directly with the hiring manager before you make a final decision. This will minimize miscommunication and, potentially, increase your leverage. Your new boss will benefit directly from your decision to join, so he/she may be more likely than a recruiter or HR to accommodate requests or go to bat on your behalf.

It can be quite difficult to evaluate the value an equity grant. If you aren't clear, ask questions to understand what it is you have been offered. What can the company share about current valuation and projections?

Some public resources for evaluating the equity portion of an offer include:

["What's it Worth – Valuation of Equity Compensation in Private Companies"](#), published by Plante Moran, LLC, one of the largest certified public accounting and business advisory firms in the US.

[Wealthfront's Guide to Equity and IPOs](#)

[Questions to ask when considering an offer from a private-equity backed start up](#)

For perspective on [what balance of cash compensation and percent of equity is typically offered for various roles within a tech start-up](#)

[Basic terms regarding equity – vesting, acceleration, etc.](#)

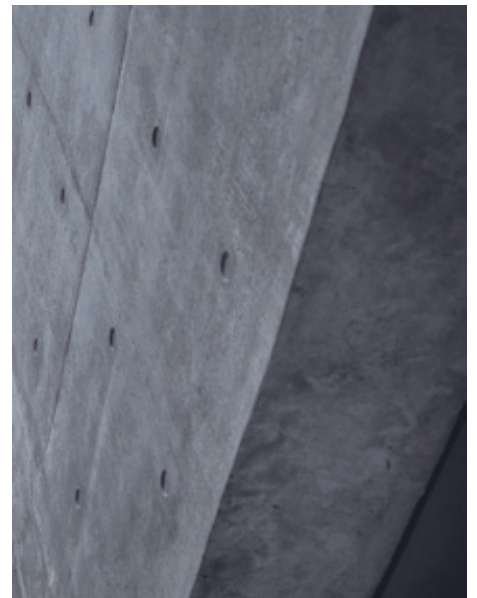


Communicating your decision

While making the decision is difficult, communicating your intention to accept is relatively easy.

Once you have accepted a new job, communicate your decision to interested parties and thank them for their time and support along the way. This includes key stakeholders from companies where you had an offer or interviewed extensively; executive search firms or recruiters; mentors and contacts who were particularly helpful to you along the way.

It goes without saying that you should do this as a courtesy to all those who helped you; it is also a smart thing to do – there are a lot more jobs still to come. Remember that everyone you have interacted with during this search will be a part of your ongoing business network. Being both courteous and candid will help you build enduring trust based relationships that will continue to serve you.



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Preparing for your new role

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You have landed a great new job! It's time to prepare for the transition ahead.

Chances are, you've either gone through a professional transition previously, or have many more ahead of you. According to a study of 580 leaders, conducted jointly by Genesis Advisors, Harvard Business Review and the International Institute of Management Development, the average business leader undergoes 13.5 transitions during a business lifetime, which works out to an average of a transition every 1.3 years. Some are simply promotions or lateral moves, some are dramatic pivots in breadth, responsibility and opportunity. The trick for you is to be thoughtful, aware and strategic as you prepare for and pursue the new opportunity before you.

In his definitive book on the topic, [The First 90 Days](#), Michael Watkins writes exhaustively about preparing for a professional transition. The book is packed full of good advice and strategic prompts for leaders at all levels, as they contemplate making successful professional changes.

With guidance from Watkins and advice from alumni, the following is a starting list of things to think about, as you plan for and begin your new professional opportunity:

Learn the business! Research and absorb everything you can about your new company, its markets, products, technologies, systems, and norms. Ask questions. Schedule lunch with new colleagues. Dig into firm documents and IP. Disaggregate the information and focus on the priorities.

Learn where you fit in. You've been hired. Confirm the business case for your role. Where do you, your team, and your agenda fit into the broader organization? Put together an initial plan about how you will create value and drive impact.

Key relationships. Who are your key relationships, stakeholders, influencers, mentors, and possible sponsors? Most importantly, get to know and understand your boss. Cultivating a productive relationship with your boss is crucial for your success and satisfaction.

Learn the culture and communication patterns. Cracking the code of company culture often comes down to simply learning how people communicate with one another. Does your boss expect you to keep her informed on the details, or come to her with only the big problems? Does your team need constant validation or complete autonomy? Do they like to see a vision first, or an explanation? Is direct communication valued or misunderstood? It is not only a matter of sorting out how your own communication preferences will fit in with an organization, but assimilating into the patterns that already exist.

Establish the “quick wins.” According to Watkins, ‘ringing the cash register’ early in your tenure will help establish credibility, create momentum, and invite a ‘virtuous cycle’ of supporters and energy that will propel your success. In your first few weeks, look for ways to identify and create value to demonstrate measurable business results.



Recommended reading

In Transition: From the Harvard Business School Club of New York's Career Management Seminar – Mary Lindley Burton & Richard A. Wedemeyer – HarperBusiness 1992

Now, Discover your Strengths – Marcus Buckingham & Donald Clifton – The Free Press 2001

The Directory of Executive Recruiters 2001 – Kennedy Information 2001

Do What You Are: Discover the Perfect Career for You through the Secrets of Personality Type – Paul Tieger & Barbara Tiger – Little Brown 2001

What Color Is Your Parachute? 2001: A Practical Manual for Job-Hunters and Career-Changers – Richard Nelson Bolles – Ten Speed Press 2000



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Worksheets



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Peak experiences

	Experience:	Experience:	Experience:	Experience:	Experience:
What?					
Contextual Factors					
What this tells me about me					



Worst experiences

What?	Experience:	Experience:	Experience:	Experience:	Experience:
Contextual Factors					
What this tells me about me					

Who am I?

Who am I?

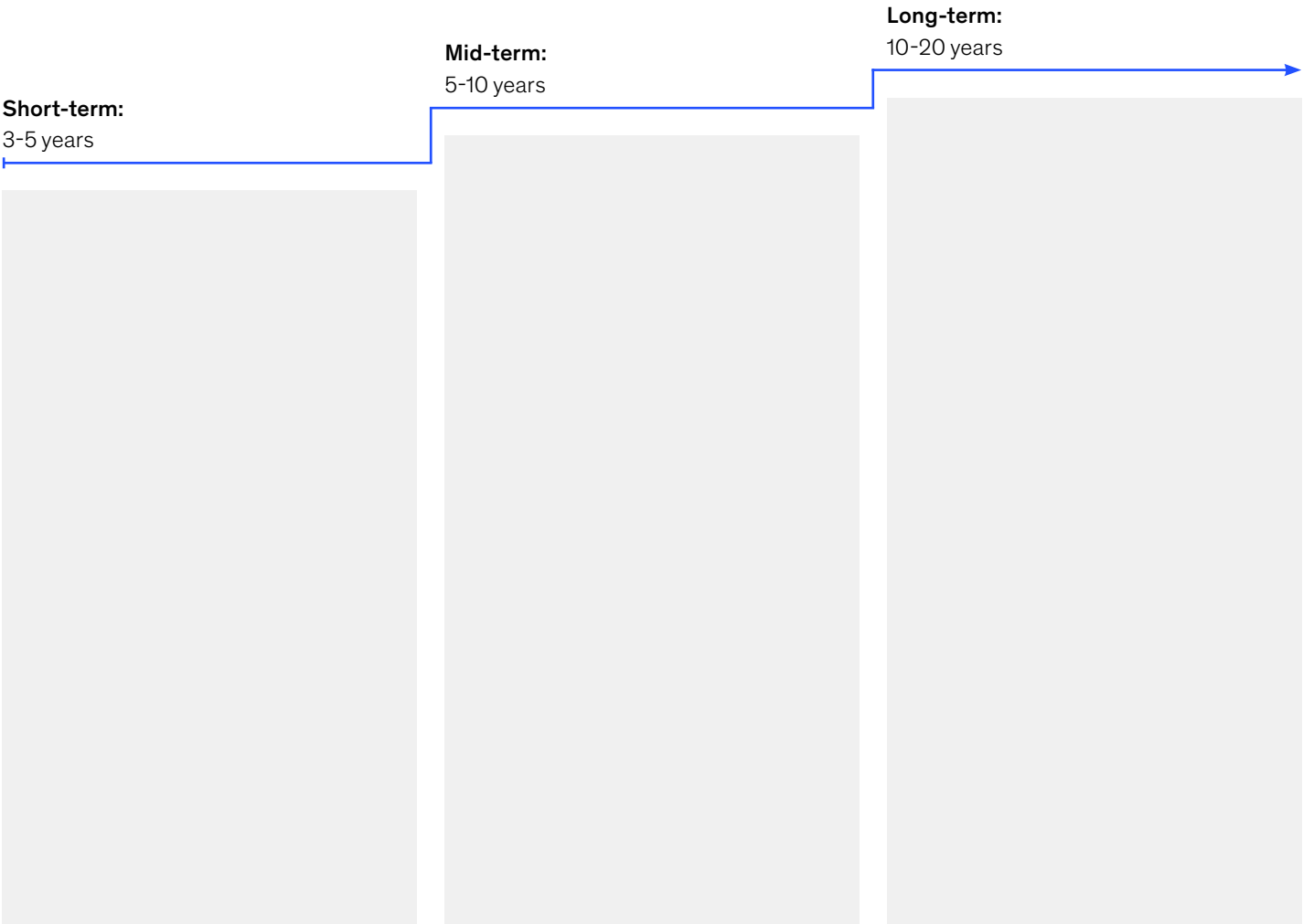
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Why?

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Horizon planning – personal career goals



Long-term wish-list