
COURSE BASM 523: MANAGEMENT CONSULTING & CORPORATE DECISION SUPPORT

Program: Full-time MBA
Course Outline

COURSE GOALS

The purpose of this course is to prepare students for entry into management consulting or a similar corporate role (e.g., business development, corporate decision support). This course will require students to use the knowledge and tools acquired in the MBA program and apply them in a variety of business cases.

This course is designed for students with the following objectives and interests

- Seeking a career in management consulting, corporate strategy, or corporate finance
- Interested in working on issues that cover a broad range of business topics and industries
- Comfortable with finance and data based analyses
- Enjoy problem solving and willing to invest the time to be prepared for class

LEARNING OBJECTIVES

Upon completion of this course students should be comfortable with:

- Diagnosing a business program
- Using a structure to develop hypotheses on potential solutions
- Conducting analyses to prove or disprove the hypothesis
- Communicating findings and recommendations in an effective manner

ASSESSMENT SUMMARY

Case write-ups:

Cases 1 – 4: 5% each (20% in total)

Cases 5 – 8: 10% each (40% in total)

Class Participation: 15%

Peer Assessment: 10%

Case Summary Letter: 15%

Final grades are not open for discussion and are not negotiable.

COURSE INFORMATION

Division:

Term/period: 6

Instructor: Philippe Arrata

Email: arrata@gmail.com

Phone: 778-987-7643

Office hours: By appointment before or after class

Section number: 001

Class meeting times: Monday 6-9:30pm*

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Course duration: *September 3- October 8, 2019* **Classroom location:** HA133

Pre-requisites: BASM501 and either BAFI500 or BAFI580

Tutorials / labs: N/A

Course website: N/A

***September BASM 523 001 - No class Monday, Sept 2; make-up class on Tuesday, Sept 3 (6-9:30pm) in HA 133**

BRIEF COURSE DESCRIPTION

The purpose of this course is to prepare students for entry into management consulting or a similar corporate role (e.g., business development, corporate decision support). This course will require students to use the knowledge and tools acquired in the MBA program and apply them in a variety of business cases. The course is entirely case based. Students are expected to read and prepare two cases a week. Teams will be asked to present case analyses, share their thoughts and opinions. It is critical to be well prepared for class.

COURSE MATERIALS & REQUIREMENTS

Reading Materials: *Case Package*

Other Learning Resources: *Optional Books:*

Say it with Charts, Gene Zelazny

The McKinsey Mind, Ethan Rasiel and Paul Friga

Technology Requirements: *Laptop and USB stick*

Activity Fees: N/A

ASSESSMENT

Group Assignments

Students will need to form groups of 6 people. The reason for the group nature of this class is multifaceted – consulting is done in groups (the majority of the time); problem solving is best conducted through debate, discussion, and knowledge sharing; and there is a need to balance the workload between team members. Recommendation is to split your team in two with each sub-group taking the lead on one of the cases. Based on student feedback, one can expect to spend anywhere from 5 to 12 hours/week on your primary case and 2-4 hours/week on the secondary case. The range is wide as it depends on the case, the team's effectiveness, working approach and desire for a high grade.

Case assignments are to be handed in by each group (one PowerPoint presentation per group) at the beginning of the class (more details in the case write-up section below).

At the end of the course, you will be asked to give each of your group members a grade on their performance within your group. **Failure to submit a peer assessment forms on time will result in a 0% score in your peer assessment.**

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I strongly suggest that in your first group meeting you have a “team learning session” to discuss:

- Personal expectations from this course
- Expectations of one another’s performance and behaviors
- Working style and approach

You are to score your team members from 0-10 on the assessment form.

Please note **peer assessments and class participation scores are confidential** (if I gave you one score you could calculate the other). I will not share peer assessment information and you have no responsibility to share that information with your group members.

Case write-ups

Each group must submit case write-ups at the beginning of class. ALL CASES need to have a write-up and all cases are graded. Teams also need to **bring an electronic copy of their case write-ups on a memory stick to class.** Case write-ups should take the form of a **PowerPoint presentation.** You should take the perspective of an external consultant to the case decision maker(s) such as the CEO, CFO or Board of Directors. Your case solutions are recommendations concerning the appropriate course of action. Case write-ups should take the following form:

- One-page executive summary stating your understanding of the situation; the problem(s) the company faces; any key assumptions; and the recommended course of action
- Slides that support your understanding of the situation and recommendation.
- Appendix with any backup spreadsheet or key analyses

Case write-ups are limited to 10 slides and non-more than 3 slides in the Appendix (e.g., supporting spreadsheets or analysis). Do not go below a 10 point font in your document. The presentation needs to be visible to all the students in the room. This requires some thought in formatting and sizing of your slides.

Like any business consulting situation, there is no “right answer” but some answers are certainly better than others! Case write-ups will be graded based on the quality of the executive summary (sharp, clear, with fact-based recommendations) and the analysis and facts supporting the executive summary. In order to score well on cases, I will be looking for insights, high-quality analyses, and a few “aha moments”. Original analyses, new perspectives, and out of the box thinking will clearly stand out. Do not be afraid to take some risk and be creative in your thinking! Avoid the old consulting joke – he took my watch and told me the time (i.e., just regurgitating the facts).

External research is not required or expected for preparing cases. You may look up general information to better understand the case; for example population of a country, or understanding industry terminology. However, building the fact base beyond what is provided in the case is not expected.

Class participation

Class participation grades will be based on the quality and quantity of in-class participation. Discussions before or after class do not count. Obviously, if you are not in class you cannot participate.

In every class groups will be asked to present their case write-ups. These presentations influence but are a small subset of your overall class participation score.

My general guideline for class participation grades are:

Not engaged:	0-5
Only spoke in group presentations:	5-10

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Sometimes participated in an insightful manner: 8-12
 Regularly participated in an insightful manner: 10-14
 Consistently participated in an insightful manner: 12-15

Case summary letter

In addition to participating in class, you will also be graded on a three-page case summary as your final **individual** assignment. You can include 3 backup slides/exhibits. This letter is an opportunity to provide your own perspective on a case. It is also the only individual assignment during the term.

Please ensure the case summary letter is original and brings in new insights to the case.

Grading for the case summary letters is done relative to your classmates. That is, after reading all the letters I rank the submissions based on clarity, level of insight, creativity and originality.

SCHEDULE

Class#	CLASS TOPICS	ACTIVITIES	WHAT'S DUE / REQUIRED READING
CLASS 1			
Part 1	Introductions & Course overview	<ol style="list-style-type: none"> 1. Review of course syllabus 2. Any questions related to the class 	
Part 2	Overview of the consulting industry	Be prepared with questions: <ol style="list-style-type: none"> 1. Key Success Factors to enter management consulting 2. Industry understanding– economics, market positions, strategies of different firms 3. Career questions – progression, lifestyle, income? 	
Part 3	Case Example: El-Cerito: Driving Growth	<ol style="list-style-type: none"> 1. Should Michael Belden redo his plan? Why or why not? What would you do in his situation? 2. What strategies would you employ to accelerate growth to meet Sara Jansen's expectations? 	Read El-Cerito Case and reflect on the discussion questions
CLASS 2			
Part 1	Best Buy (Case 1)	What is omni-channel retailing? How should Best Buy Canada think about delivering outstanding customer experience in an e-commerce world? <ol style="list-style-type: none"> 1. When analyzing Best Buy from a consumer perspective, what are its strengths and weaknesses? 2. What infrastructure is required to deliver the required multi-channel experience? 	Read: Articles included in Case Package Case write-up

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		<p>3. How does a company like Best Buy differentiate from Amazon? Case write-up should address the above questions. You can look up more information regarding Best Buy or the Consumer Electronics industry.</p>	
Part 2	Presentation /Discussion topics	<p>1. Use Clayton case to discuss forecasting methodologies 2. Discuss elements of an effective slides Discussion: Reading an Annual Report</p>	<p>How To Efficiently Read An Annual Report http://www.investopedia.com/articles/basics/10/efficiently-read-annual-report.asp How to Listen to Earnings Conference Calls By Scott Rothbort https://www.thestreet.com/story/10353956/1/how-to-listen-to-an-earnings-call.html</p>
Part 3	Clayton Industries (Case 2)	<p>1. Evaluate Peter Arnell's first two months as general manager of Clayton SpA. What are the main challenges he faces? How is he dealing with them? 2. Review the three possible courses of action on the last page of the case. As Arnell's advisor, which would you suggest he recommends to Briggs and Buis? What problems and constraints limit your recommendations? How would you deal with those issues? 3. Do you believe that Arnell is the best choice as country manager for Clayton SpA? 3. Assignment hint: Questions 1 & 2 must be part of your case write-up.</p>	Case write-up
CLASS 3	Guest Lecturer	Ravi Bhosale	
Part 1	AirWave Communication (Case 3)	<p>1. What areas should the business focus on in order to drive incremental cost savings over the upcoming 5 years? 2. What are your recommendations? What was the methodology to identify areas of opportunity? 3. Based on your analysis, can you highlight areas of greatest risk to your Opex and Revenue Projections?</p>	Case write-up
Part 2	Guest Speaker	<p>Post MBA journey</p> <ul style="list-style-type: none"> • Career pathing • Job transitions internally and between companies • Lessons learned 	

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Part 3	Zipcar (Case 4)	<ol style="list-style-type: none"> 1. Evaluate this potential venture and the progress made thus far. 2. What is the business model and how has it changed thus far? What does the data from actual operations in September indicate about how the business model is playing out? Do the results give you comfort or concern? 3. What actions should be taken based on the results to date? <p>Assignment Hint: Pretend that you are Chase and you are presenting to potential investors.</p>	Case write-up
CLASS 4	Guest Speaker	Arash Kojouri	
Part 1	Full Psycle (Case 5)	<ol style="list-style-type: none"> 1. What are the reasons for Full Psycle's success? 2. What is Harmeling's existing approach to expansion? What are the benefits and downsides? 3. If your team represented Hameling, which expansion approach would you recommend? What is the second best option? <p>Assignment hint: Focus on question 3 with a clear rationale.</p>	Case write-up
Part 2	Guest Speaker	<p>Making the transition from the classroom to the Boardroom</p> <ul style="list-style-type: none"> • Corporate Strategy • Finance vs. Operations • Education beyond your MBA (CFA, CPA) 	
Part 3	Birks: The Sparkle of a Cherished Brand (Case 6)	<ol style="list-style-type: none"> 1. What are key success factors in jewelry retailing? 2. Think about Birks' heritage. What is the 'DNA' of the Birks brand? Does Birks' DNA help it succeed going forward? 3. How should Birks position itself for future growth? What are some short- and long-term growth initiatives they can pursue? 4. What are ways Birks can increase bottom-line profitability and ensure continued financial health? 	Case write-up
CLASS 5			
Part 1	Hansson Private Label (Case 7)	<ol style="list-style-type: none"> 1. How would you describe HPL and its position within the private label personal care industry? 2. Using the assumptions from the Executive VP of Manufacturing, Robert Gates, estimate the projects FCF. Are the projections realistic? What assumptions would you debate? What do you believe to be a more realistic forecast? 3. Using CFO Sheila Dowling's projected WACC schedule, what discount rate would you choose? 	Case write-up

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		<p>What flaws, if any, are inherent in using WACC as the discount rate?</p> <p>4. Estimate the project's NPV. Would you recommend that Tucker Hansson proceed with this investment?</p> <p>Assignment hint: Make sure you answer questions 2 and 4 in quantitative manner and include in your write-up.</p>	
Part 2	Presentation	<p>1. Consulting interview tips</p> <p>2. Inductive and Deductive presentation approach</p> <p>Discussion Topic: Career Planning</p>	<p>Charting Your Motivational Map: How to Find Your Ideal Career by Douglas B. Richardson, Certified Master Coach http://www.careercast.com/career-news/charting-your-motivational-map-how-find-your-ideal-career</p> <p>Charting a Five-Year Career Plan is Pointless by Ellyn Shook http://fortune.com/2016/05/16/careers-women/</p>
Part 1	Dollarama (Case 8)	<p>1. Assess Dollarama's attractiveness as an LBO candidate</p> <p>2. Lay out Bain's strategy from entry to exit</p> <p>3. What range of Enterprise Value to EBITDA entry multiples might be appropriate? Determine a potential transaction price.</p> <p>Assignment hint: The above 3 questions should be part of your case write-up</p>	Case write-up
FINAL ASSIGNMENT	Cadbury Schweppes (A&B)	<p>Please submit a three-page letter (with up to 3 backup exhibits) addressed to the Board of Directors of Cadbury Schweppes commenting on:</p> <ol style="list-style-type: none"> 1. Would you recommend a bid of more than \$4 billion for Adams? Why or why not? 2. What are is your strategic and financial rationale for pursuing Adams or not bidding on the company? 4. Writing summary letters is a key element of consulting. You need to be able to respectfully communicate to your client areas of strength and opportunities. Be sure to use facts and be insightful. 	<p>Individual Case Write-up</p> <p>AND</p> <p>Peer Assessment</p> <p>DUE:</p> <p>October 8, 2019 @9AM</p>

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TEACHING & LEARNING ACTIVITIES

Preparation for the First Class

- **Read the case El-Cerito: Driving Growth and consider the questions listed in the class schedule.**
 - Optional: Read at Chapters 1 to 5 (inclusive) of *The McKinsey Mind*. It provides a good overview of consulting and the topics we will be covering.
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COURSE AND INSTITUTIONAL POLICIES

Attendance: As per RHL policy on Professionalism, Attendance and Behaviour, students are expected to attend 100% of their scheduled classes. Students missing more than 20% of scheduled classes for reasons other than illness will be withdrawn from the course. Withdrawals, depending on timing, could result in a “W” or an “F” standing on a student’s transcript. Students must notify their instructors at the earliest opportunity if they are expected to miss a class due to illness. A medical note from a licensed, local doctor is required if more than 20% of scheduled classes for a course are missed due to illness. Students are required to notify the Student Experience Manager if they are absent from two or more classes due to illness.

Tardiness: As per RHL policy on Professionalism, Attendance and Behaviour, students are expected to arrive for classes and activities on time and fully prepared. Late arrivals may be refused entry at the discretion of the instructor or activity lead. Students arriving halfway through a scheduled class, or later, will be treated as absent for that class.

Electronic Devices: As per RHL policy on Professionalism, Attendance and Behaviour, laptops and other electronic devices (cellphones, tablets, personal technology, etc.) are not permitted in class unless required by the instructor for specific in-class activities or exercises. Cellphones and other personal electronic devices must be turned off during class and placed away from the desktop. Students who fail to abide by the RHL “lids down” policy will be asked to leave the room for the remainder of the class. Research has shown that multi-tasking on laptops in class has negative implications for the learning environment, including reducing student academic performance and the performance of those sitting around them.

ACADEMIC INTEGRITY

All UBC students are expected to behave as honest and responsible members of an academic community. Failure to follow appropriate policies, principles, rules and guidelines with respect to academic honesty at UBC may result in disciplinary action.

It is the student’s responsibility to review and uphold applicable standards of academic honesty. Instances of academic misconduct, such as cheating, plagiarism, resubmitting the same assignment, impersonating a candidate, or falsifying documents, will be strongly dealt with according to UBC’s procedures for Academic Misconduct. In addition to UBC’s Academic Misconduct procedures, students are responsible for reviewing and abiding by RHL’s policy on Academic Integrity.

LATE ASSIGNMENTS

Late submissions will not be accepted and will receive a zero.

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OTHER INFORMATION: PEER ASSESSMENT FORM

Your name: _____

Please complete the table below. **Please provide each team member a score between 0 and 10 for each assessment criteria. Do not rate yourself.**

Note: You can only give TWO team members the maximum 10/10

Team member name:	Score Based on professionalism, work effort and overall contribution	Comments/Rationale for score