
Strategic Preparation for Interviews

Importance of preparation



Start early

Interviewing is a learned-skill and takes significant practice



Development of stories

Use your resume bullets to help you craft your answers



Get done early

The more you do now, the more company-specific research you can do closer to interview time

3 types of questions

General

- Why do you want to work at our organization?
- What are your three top skills?
- How would your classmates describe you?

Behavioral

- Tell me about a time when you motivated a group of people?
- Give me an example of when you used data to make a decision?
- When did you encounter an unforeseen problem?

Case

- How many Uber drivers are in NYC driving right now?
- Would you launch X product in Y circumstances?
- What is the NPV given XYZ...

“General” types of questions

These are “softball” questions

You should be expecting these types of questions

Typically focus on prior research

Organization, industry, previous connections, etc.

Seek info about your skill set

Understanding of how you are suited for the role and their organization

Bulleted approach can work well

What are your strengths?

My 3 key strengths are 1,2,3; let me share with you an example of when I demonstrated those strengths...

Why would you like to join our firm?

There are many reasons; however, here are my top 3: 1,2,3.

Why should we hire you?

Well, that's a fair question and I know that you've spoken with many of my talented classmates. However, let me provide you with 2 reasons I'm differentiated from the other individuals you've spoken with: 1,2.

Most interview questions are behavioral

- Tell me about a time when you dealt with ambiguity.
- Give me an example of a time when your supervisor was wrong and how you handled it.
- Tell me about a time when you worked with a team lacking a clear leader and the team was having a hard time meeting its goals and objectives? What did you do? What was the outcome? What did you learn?
- Describe a situation in which you had to influence a peer to cooperate with you. What was your approach?
- Walk me through a situation in which you had to do research and analyze the results of a project.
- Describe a time when you decided you should change your actions or approach in order to respond to the needs of a situation.
- Tell me about a time when you had to re-write the rules.
- Tell me about a time when you made a bad decision.

Prior action
informs future
action

The framework for STAR

- 1.5-3 minute response
- S – Situation – What happened and why did it prompt action?
- T – Task – What was the specific problem or challenge?
- A – Action (3x) – How did you overcome this challenge?
- R – Result – What was the outcome? How can you quantify this?

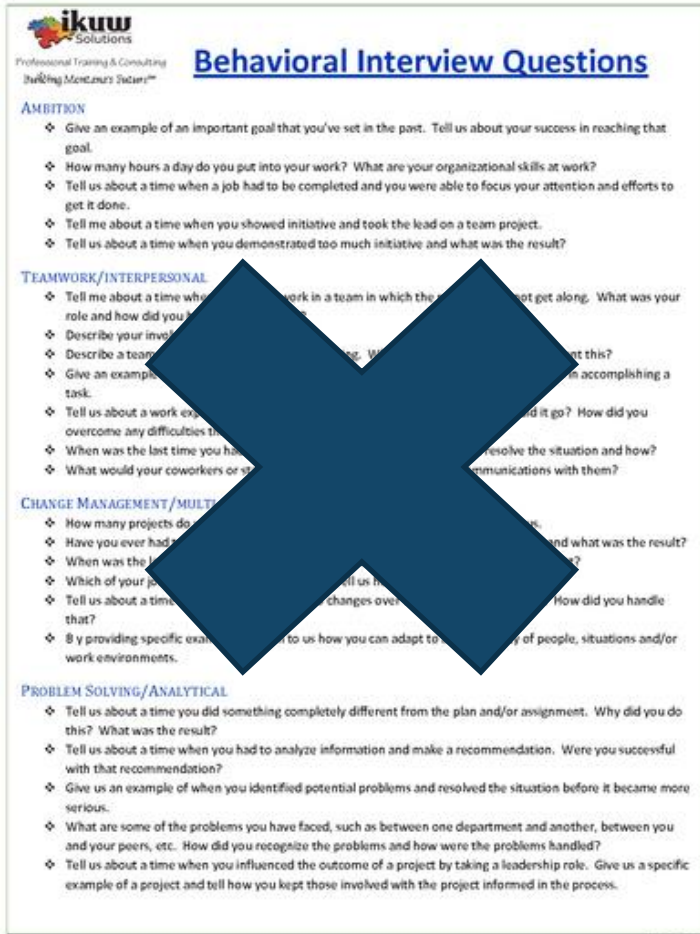
S/T 20% of response

A - 60% of response

R - 20%

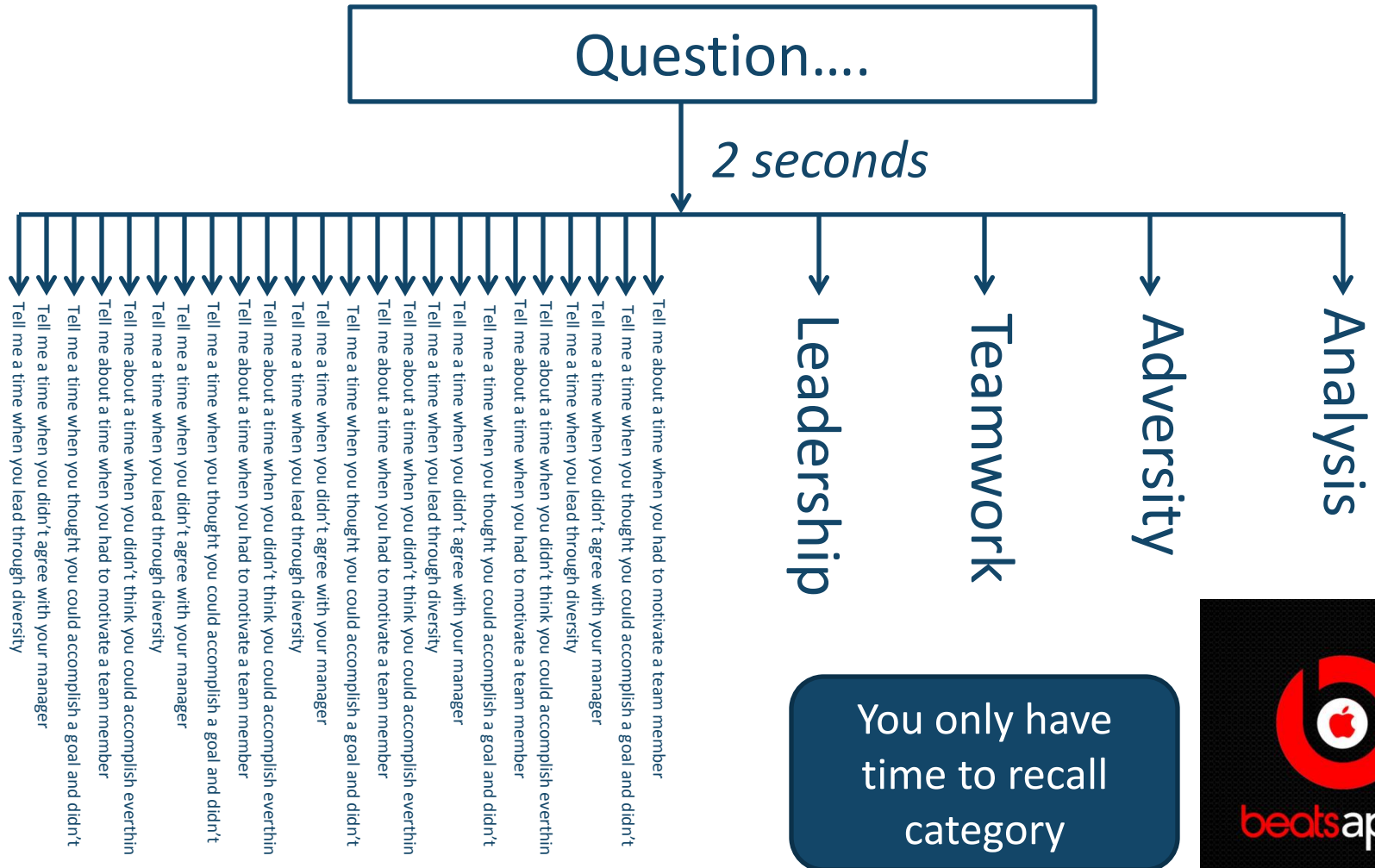
Sound similar to resume PAR?

So how should you prepare?



- Use lists merely as guides
- Search for different types of lists
- Understand the common themes / categories of questions

Why you need to think like Beats



Therefore, create categories

Initiative

Leadership

Problem-
solving?

Creativity /
Innovation

Collaboration

Communi-
cation

Overcoming
obstacles

Dealing with
ambiguity

3 STAR stories for each category (seriously)

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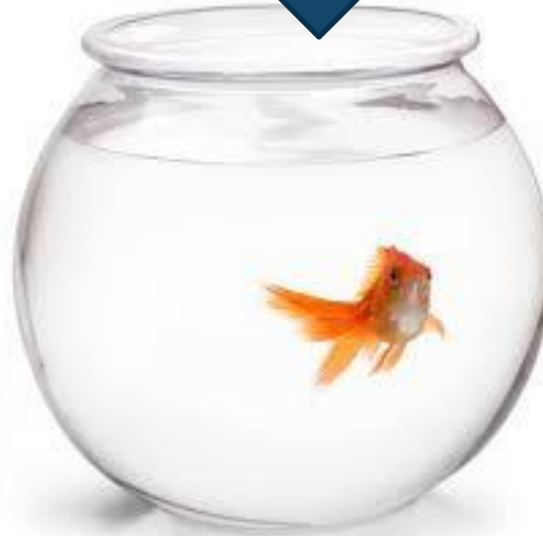
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What's a great way to practice?



25 unique
stories needed

Drop sample
questions here
(empty 😊)



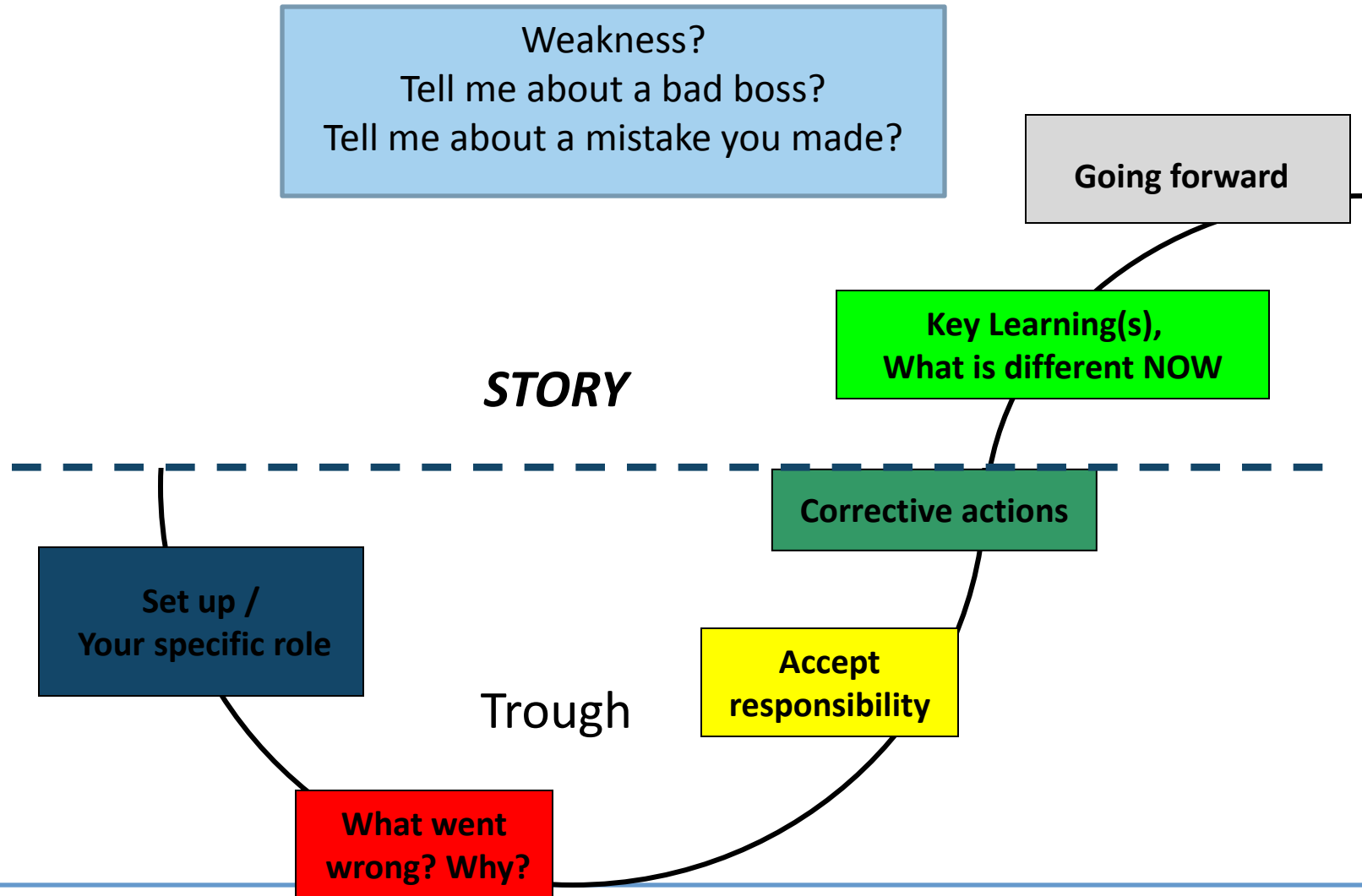
Answer allocation
guidance

10% Volunteer

20%
UNC-related

60-70%
Prior work
experience
related

Answering negatively-framed questions



3 parts of strategic preparation

1

Know yourself

- Career Action Plan
- Identify your strengths, skills, and knowledge
- Minimize your weaknesses
- Know your resume (everything is fair game!)

2

Know the research

- Review job description
- Read annual report
- Company: CEO, stock, etc.
- Conduct industry research: players, characteristics, strategies

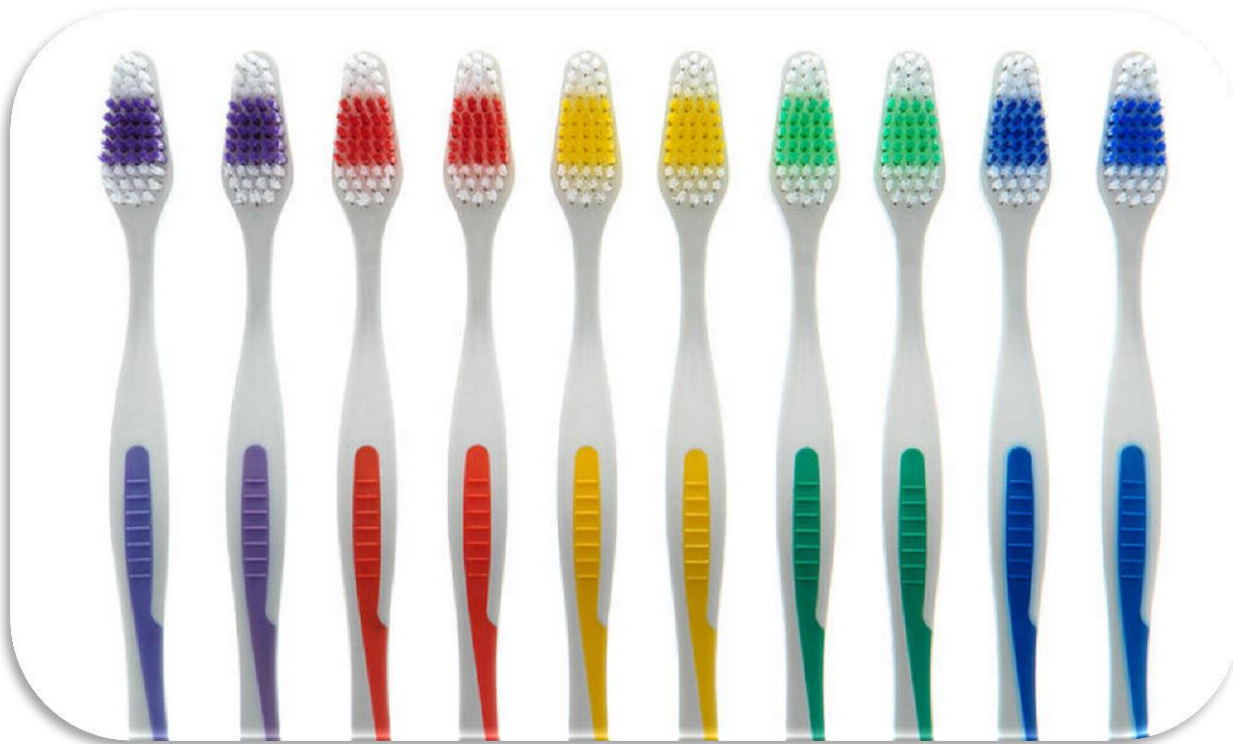
3

How you “fit”

- How are your skills transferable to the target position?
- Provide examples of each major skill category
- Share your key strengths and alignment with role

Market sizing (or case) question

How many toothbrushes are **used** annually in the state of Texas?



Market sizing (case) answer

Start from the top down – What is the population of Texas?

What is the population of the US? → 300M

What is the population of the TX? → Not sure...

→ Geographic size: small, avg, large? → Large

→ Population: dispersed, avg, condensed? → Condensed

↓
300M/50 States = 6M per state

→ Large

→ Condensed

→ Double

→ Double

} Above avg

6*4

What is the population of TX? → Estimated 24M

Market sizing (case) answer

Now, segment the population

Probably follows a bell distribution \longrightarrow 3 segments

\hookrightarrow Frequent replacers

\longrightarrow 6 million

\hookrightarrow Average replacers

\longrightarrow 12 million

\hookrightarrow Infrequent replacers

\longrightarrow 6 million

Calculate use for average replacers

\hookrightarrow Semi-annual dentist visit

\longrightarrow 2 brushes / yr

\hookrightarrow Pharmacy / Grocery purchase

\longrightarrow 2 brushes / yr

Average person = 4 brushes / year

\hookrightarrow Frequent replacers use 50% more

\longrightarrow 6 brushes / yr

\hookrightarrow Infrequent replacers use 50% fewer

\longrightarrow 2 brushes / yr

Market sizing (case) answer

Finally, put it all together

| | | | |
|----------------------|------------------------|---|------------|
| Frequent replacers | 6M x 6 brushes / year | → | 36M |
| Average replacers | 12M x 4 brushes / year | → | 48M |
| Infrequent replacers | 6M x 2 brushes / year | → | 12M |
| | | | <u>96M</u> |

↓
Have a creative moment!

↳ Hotels also provide single-use toothbrushes

↳ Increase estimate by 2% (or by 2M)

The final answer...

98 million toothbrushes
used annually in Texas

Market sizing (case) shortcuts

1 Know a few significant numbers

U.S. Population - 300M

U.S. GDP - \$15 Trillion

U.S. Households - 120M

U.S. Median Income - \$50K

Tip: Generally start from the top (US pop, etc.) and work down. Then incorporate segments to refine your answer.

2 Keep quantities simple

1, 2, 5, 10, 15, 24, 48, 100

→ Easy to multiple and divide

10%, 25%, 33%, 50%, 67%, 75%

→ Easy to multiple and divide

3 Make reasonable estimates

Scale up → In an average week x 50 weeks/year

Scale down → 300M population / 50 states = 6M/state

4 State assumptions

I think I do XX about average, so...

When I lived in XXX

5 Check your work to ensure within reason

Market sizing (case) practice questions

- How many golf balls are lost during rounds of golf in the US annually?
- How many cans of Pepsi were sold in North Carolina in 2014?
- How many tires were purchased for non-commercial users in the US last year?
- How many iPhones did Apple sell last month?
- How many taxi cabs are there in New York City on a Friday at 3pm?

A strong close; ask good questions

Demonstrate your knowledge and research when asking questions

-Based on your recent expansion into X, how is your company seeking to grow?

-I understand the company is focusing on growing X product line; what are other important department/company goals at this time?

-In the Chairperson's letter, she wrote X; have you seen an impact on your business unit?

Do NOT ask negative questions

Do NOT ask about compensation



Interview etiquette



Start and end with the golden smile

Use that firm handshake

Be cognizant of friendly body posture

Show enthusiasm and gratitude

Always stay in role

Many options available for practice

