



# ISENBERG UNDERGRADUATE CONSULTING GROUP

**SEMESTER REVIEW | FALL 2014**



**Winter 2014 | Issue I**



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## **OUR MISSION**

The Isenberg Undergraduate Consulting Group provides a venue for students to gain the academic and practical knowledge to pursue careers in management consulting while giving back to the local community in a meaningful way. Through pro-bono consulting engagements, IUCG brings a new level of analytical solutions to address the operational and technological problems faced by local businesses, non-profits, and other registered student organizations at UMass Amherst. While using what we learn in class to give back to our community, IUCG prepares its members to begin careers in management consulting. From hosting corporate speakers and recruiters, to developing both the hard and soft skills necessary to succeed, we aim to get our members to the interview with the top management consulting firms. We are passionate about solving challenging problems, finding rewarding career opportunities, and bringing our school to its highest potential.

## LETTER FROM THE PRESIDENT



A few weeks ago, while I was sitting in the Isenberg atrium, I glanced up and noticed one of the IUCG Analysts working with our client at a table just a few feet away from me. They were walking through a proposal to solve one of the deepest problems their organization had been facing. It was at that moment that I realized the full potential of the small revolution we had just started within our school.

Over the fall semester many students, professors, faculty, alumni and industry professionals have seen the birth of what we hope will become to be one of the most game-changing student organizations this business school has ever seen. Our student organization was formed a little over a year ago to help local businesses, non-profits, and student clubs solve their most challenging issues, all while giving our members real world experience and preparing them for jobs in the consulting industry.

Members of the Isenberg Undergraduate Consulting Group are passionate about using their time to serve the community by solving problems as a team. Our members succeed on projects only by collaborating with each other. They neither receive a grade nor a certificate for their work, but rather a story to tell in an interview and a skill-set that makes them more competitive when searching for jobs in consulting.

I cannot express how proud I am of the Analysts, Project Managers, and members of the Executive Team who have made this semester a success. A year ago, starting a student consulting group was just a mere thought in my mind. Today it is one of the most rapidly growing student organizations at this school. All of the credit for this successful semester goes to those who believe in the reasons we came to exist and actively worked in their free time to further the mission of the club. It has been such a pleasure to work with these folks, and I can't wait to come back for one last round in the spring.

I hope you enjoy reading through our semester review, where you can learn more about what IUCG was up to over the fall. You can be sure that our Executive Team will once again be hard at work over the winter break in order to start the spring semester off with bang.

Happy Holidays!

*Evan Lynch*

# DISTINGUISHED SPEAKER

## DAVID HARDING OF BAIN & COMPANY

*By Emily King*

On September 29th, IUCG hosted David Harding at their General Body Meeting. A recently retired Senior Partner from Bain & Company, Harding shared his story and experience with consulting, provided tips on business strategy and company culture, and discussed the Associate Consultant (AC) career path at Bain & Company.

Before joining Bain & Company, Harding was a Certified Public Accountant with Arthur Andersen & Company. His capacity for solving problems with sustainable solutions and making systems more efficient transferred well into a career in consulting. According to Harding, "An organization's capability is defined by its culture." One of the many things that make a candidate a good fit for a consulting firm is being well-rounded. David Harding is not only a consultant but also an author, investor, and musician. David co-authored *Mastering the Merger*, published by Harvard Business Press. He also co-authored articles for the Harvard Business Review, the Wall Street Journal, Forbes, and other renowned publications. Harding emphasized the fact that one should always play to one's strengths. He remarked,

"Never underestimate the role of luck in your career."

Harding also touched upon "The Great Eight: Macro Themes through 2020" which support continued growth in the consulting industry. Read more about "The Great Eight" online.



It was an incredible honor to host David Harding! This was the first time an employee from Bain & Company has visited UMass. By blazing the trail for Isenberg students interested in consulting, IUCG hopes to attract high caliber distinguished speakers and alumni to Isenberg and broaden opportunities for their members.

# 2014 ENGAGEMENTS

## MINUTEMEN EQUITY FUND | FALL 2014

*By Keith Mellot*

One of IUCG's clients this year was the student operated Minutemen Equity Fund, which manages over \$200k of the University's endowment in long-only investments. As the Fund continues to grow, they began to see the need for process improvement and documentation for their internal operations. Throughout the semester, a team of IUCG analysts worked with MEF's President to gain an understanding of the hierarchical structure and processes carried out by the Fund's members. After determining the needs of the client, IUCG was able to document processes related to the Fund's high-level strategy, brand development, marketing plans, recruitment, and information technology systems. IUCG analysts also documented job descriptions and responsibilities for the most important positions within the Fund. In addition to this process documentation, IUCG advised the President on what future course of action would put them in a position to achieve their long-term goals.

The documentation created by the IUCG project team will bring continuity to operations and will make the transition between semesters more seamless. IUCG's assistance on this project will help the Minutemen Equity Fund remain one of the most competitive and productive student organizations in Isenberg over the coming years.

## NEWMAN CENTER CAFE | SPRING 2014

*By Aaron Cooper*

When we began our collaboration with the Newman Café last spring, the six person team could not have been more excited to find solutions to the challenging problems the small business had been facing for years. When IUCG first made the project proposal to the manager of the café, he had noted that groups of students from Isenberg had come and gone over the years, but had never delivered any meaningful results. Our team was set to change that.

IUCG's first project was a major success. The team worked hard throughout the spring semester, spending nights brainstorming in Isenberg classrooms on how to best solve the café's challenging problems. The team periodically checked in with the client, bouncing ideas back and forth on what could work best for the business. At the end of the project, the team proposed three comprehensive solutions.



*IUCGers at work*

1) A cheaper packaging option that would cut food packaging costs by over 66%, all while promoting the Newman brand.

2) An improved layout to streamline customer traffic flow, decrease customer order time, and minimize lost sales due to theft.

3) A new POS system to enable management to analyze product trends, mobilize catering sales, and decrease costs associated with offering credit card payment options.

The café ultimately accepted all three proposals, and implemented the changes over

the summer break. For the team, it was rewarding to come back in the fall knowing that IUCG had made a positive impact on the closest local business to the Isenberg School.

We thank the Newman Café for their collaboration and willingness to implement change. This first client engagement gave us exactly what we needed: the momentum to go into the summer break with the passion necessary to expand our organization.

## **WHO WE ARE**

- 1 UNIVERSITY**
- 2 SEMESTERS**
- 9 E-BOARD MEMBERS**
- 2ND OPERATING CYCLE**
- 18 STUDENT CONSULTANTS**
  - 3 PROJECT MANAGERS**
  - 15 ANALYSTS**
  - 5 MAJORS**
  - 3 CLASS YEARS**
- 2 CLIENTS**
- 1 LOVED OFFICE 365 PLATFORM**



*COLLABORATE. SOLVE. ACCELERATE.*

# WHAT WE'VE LEARNED

By Louis Higgins

This semester, we have held a series of internal development workshops for our analysts and project managers. These workshops covered a variety of hard and soft skills that are necessary to succeed in the consulting industry. Three of the most popular workshops were:

1. Data visualization with Tableau: *This two-part workshop covered the basics of using Tableau to visualize, analyze, and manipulate multiple data sets. The first part of the workshop covered the technical aspects of Tableau with a specific focus on connecting to different data sources, ETL and categorization of data, and the layout of the Tableau user interface. The second part of the workshop delved into functional aspects of Tableau including inner and outer field joins, data manipulation with calculated fields, dashboard creation, and effective visual representation of data. This two-part workshop allowed each analyst and project manager to create unique visualizations that accurately and comprehensibly illustrated the information found in the data, and provided a basis to discover trends, extrapolate theories, and test hypotheses.*
2. Case Interview Preparation: *This workshop focused on providing an introduction to the grueling case interview and presenting students with the tools, frameworks, and direction they need to successfully navigate the case interview process. Those in attendance learned how to structure an ambiguous problem, logically and mathematically deduce an answer from a given set of facts and assumptions, ensure that their problem structures are MECE (Mutually Exclusive Collectively Exhaustive), and how to answer interview questions like "tell me how many Netflix DVD's are lost in the mail each year?"*
3. Presentation Skills: *This workshop taught students how to create and deliver an excellent presentation. Students watched a 30 minute presentation that covered the creation of a good PowerPoint deck, the dangers of putting too many words on a slide, the importance of knowing your presentation inside and out, the proper way to deliver a presentation, common mistakes made while presenting, and how to handle a difficult Q&A. At the conclusion of the presentation, the tables were turned and a group of students were chosen at random to stand in front of the room and deliver the presentation they had just watched.*

These workshops have provided a venue for students to take their education beyond the classroom and learn skills that are essential to real-world success. Once the skills are learned, IUCG takes a trial by fire approach to evaluating and benchmarking technical competence, in which students are asked to perform tasks and utilize the skills they just learned about.



Left: Louis & Davies prepare for an internal development workshop.

Right: Grant, a sophomore Analyst puts his presentation skills to test.



## WHERE WE'RE HEADED

Initiatives for Spring 2015

**Host Spring 2015 Case Competition**

**Expand Speaker Series**

**Double number of active projects**

**Develop mentorship program and case prep**

We're grateful to have earned official recognition from both the University and business school this Fall as this allows us to continue to march forward. We anticipate hosting a case competition, collaborating with other student organizations and organizing many more workshops and events. The immense support we've received from alumni, friends and faculty have enabled us to operate autonomously and strive to meet our goals. We look forward to having more alumni return in the Spring to share their knowledge and experiences with the group.

## BEYOND THE GROUP

This November our President, Evan Lynch, accepted a full-time offer with Censeo Consulting Group. Evan will be starting as a Business Analyst, working on education, government and supply chain engagements. We wish Evan the best of luck and look forward to him returning to campus to share his knowledge with the group.

Aaron Cooper, our VP of Advisory additionally accepted an offer with Epsilon, a leading marketing consulting firm. Aaron will start as an Associate Business Systems Analyst and will be performing data analysis and database management for clients.

Louis Higgins, our VP of Internal Development, accepted a full-time offer with McGladrey. Louis will be an associate in the New York Technology and Management Consulting practice, working in the Infrastructure/ITO department. We wish Louis the best of luck and eagerly await his return to campus to share his newly gained insights with the group.



## CONTACT THE GROUP

**Evan Lynch** (President) - [evan@isenbergconsulting.org](mailto:evan@isenbergconsulting.org)

**Davies DeCesare-Fousek** (VP of Development) - [davies@isenbergconsulting.org](mailto:davies@isenbergconsulting.org)

**Aaron Cooper** (VP of Advisory) - [aaron@isenbergconsulting.org](mailto:aaron@isenbergconsulting.org)

**Louis Higgins** (VP of Internal Development) - [louis@isenbergconsulting.org](mailto:louis@isenbergconsulting.org)

**Emily King** (VP of Marketing) - [emily@isenbergconsulting.org](mailto:emily@isenbergconsulting.org)

**Kartike Mathur** (VP of Technology) - [kartike@isenbergconsulting.org](mailto:kartike@isenbergconsulting.org)

**Keith Mellot** (Project Manager) - [keith@isenbergconsulting.org](mailto:keith@isenbergconsulting.org)



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