



ISENBERG UNDERGRADUATE CONSULTING GROUP

SEMESTER REVIEW | FALL 2015



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LETTER FROM THE PRESIDENT



For decades, alumni have provided the greatest testimony to the strength of an institution, propelling the school forward and driving student success. As the Isenberg Undergraduate Consulting Group looks forward to sending off the 3rd generation of alumni since its founding, nothing is more important to it than the support of UMass alumni. Personally, as I enter my bittersweet final semester at UMass, I seek to impart to incoming students the invaluable lessons from my own experiences, many provided to me by alumni. It's an exciting time for UMass, and having seen alumni be pivotal in realizing the goals of both IUCG and the school, I will never forget where I came from and will always remember to give back as I start my career.

UMass had no formal platform from which to explore a career in management consulting prior to the group's founding in 2013. The group is committed to sustaining the momentum of helping students identify this as a career option early in their university years. To that end, this spring we are launching a new mentoring partnership, offering alumni in management consulting the opportunity to advise project teams. Each project advisor will be assigned to an IUCG team to provide advice on how to structure and manage the project, committing 1 hour every 1-2 weeks. We encourage you to engage with the group through this new mentoring partnership. Additionally, we look forward to continued speaking engagements and networking events.

The group's focus last fall was twofold: First, achieving client satisfaction through top-tier deliverables addressing client challenges. Second, the development of our members and their subsequent top career placement. On that score, the group has accomplished a great deal of which its members can be proud. Serving two clients, project teams worked to help design a new business model to shift a business online and standardize another business with multiple locations.

Many members have already earned strong internship and full-time placements, which are detailed on page 10. Beyond that, the group had success with a number of ancillary initiatives. Younger members gained direct exposure to Accenture Strategy, Booz Allen Hamilton, Roland Berger and KPMG Strategy at a recent conference in Boston. To fund the ability to attend conferences, case competitions and networking trips, the group launched its first merchandise offerings. Expanding upon our commitment to make a difference in our community, we partnered with Isenberg Citizens First and UMass Dining to offer Isenberg- branded "all-you-can-drink hot chocolate" mugs, donating all proceeds to Safe Passage Northampton. Finally, we are happy to welcome 4 new Junior Analysts to the group, as we continue to develop the superb potential in our young talent.

I hope you enjoy reading our semester review and will consider engaging with our group. Thank you all for your continued support.

All the best,
Davies DeCesare-Fousek

WHO WE ARE

- 1 UNIVERSITY**
- 4 OPERATIONAL SEMESTERS**
- 7 MEMBER LEADERSHIP**
- 4TH OPERATING CYCLE**
- 26 STUDENT CONSULTANTS**
 - 2 ADVISORS**
 - 3 PROJECT MANAGERS**
 - 14 ANALYSTS**
 - 7 E-TEAM MEMBERS**
 - 5 MAJORS**
 - 3 CLASS YEARS**
- 3 CLIENTS**
- 1 BELOVED OFFICE 365 PLATFORM**

OUR MISSION

The Isenberg Undergraduate Consulting Group (IUCG) 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. From hosting corporate speakers and recruiters, to developing both the hard and soft skills necessary to succeed, we aim to help our members get to and ace interviews with top tier firms. We are passionate about solving challenging problems, finding rewarding career opportunities, and bringing our school to its highest potential.



Fall 2015 IUCG Group Photo

COLLABORATE. SOLVE. ACCELERATE.

FALL 2015 CLIENT ENGAGEMENTS

STANDARDIZING PROCESSES AND UNIFYING THE CLIENT'S BRAND

By Nick Gorius

Project Manager: Nick Gorius

Student Analysts: Harold Hodge, Cole Gladstone, Daniel Harris, Holly Furner



IUCG partnered with a local small business owner who is in the process of expanding his business. The client currently operates two gym locations in neighboring towns. He had the goal of standardizing business processes in order to ensure consistency across locations, so that his business could provide the same experience at both locations.

IUCG was tasked with standardizing business processes across the two locations. The team developed visual business process flows, and created a personalized management hierarchy diagram. They also provided suggestions which would make their website more user-friendly, focusing on attracting new customers while simplifying the site for the current customers.

IUCG's primary goal was to standardize business processes across locations. The team of student analysts made multiple site visits to the two locations, attended a workout class to get a better feel for the business and collected information on the business's operating model. The team then created a process flow to visualize the step-by-step processes for the controller's duties, breaking those duties down by task. Next, the team created risk aversion and mitigation steps, including a standardized process for when a customer fails to pay, avoiding the issue of dealing with customers on an ad-hoc basis.

The second portion of the team's recommendation focused on making the website more user-friendly. The client's website had many submenus, making it easy to get lost within the different pages of the site. After gaining a full understanding of the site, the student analysts began researching websites of a similar nature. They used their findings to create personalized and unique recommendations to improve the client's website. After making recommendations to improve the site, the team researched website designers who had the skills to implement those recommendations while remaining within the client's budget.

The team's final challenge was to develop a management hierarchy diagram to clearly define each employee's roles and responsibilities. It is common in a small business for leadership to absorb the responsibilities of multiple positions. IUCG developed two management hierarchy diagrams for the client. The first displayed the current employees and all of the positions they held. The second diagram was anonymized by removing employee names and rearranged the positions to flow more intuitively. In the second diagram, the team reorganized the hierarchical structure so that financials positions report to the appropriate chief officer. This gave the client a transparent view of how their business operates as well as providing them with a model to work towards as they expand. This also greatly clarified the lines of communication and who reports to whom.

The standardization of the business processes provided the client with a map of how their employees perform tasks and ensured unity between both locations. The personalized management hierarchy diagrams helped the client understand the overall picture of their organization as it continues to grow.

The client was most excited about the suggestions made to streamline their website. The additional research on potential website designers also provided them with much more affordable options than they had at the time. Finally, the team suggested changing the name of one of the locations to increase brand recognition and promote unity within the company. Overall, the team successfully standardized processes across the two locations and created a platform that will enable and foster further growth for the client.

FALL 2015 CLIENT ENGAGEMENTS

Preparing to Approach Investors: Creating an E-commerce Business Plan and Financial Statements

By Richard Egan

*Project Manager: Richard Egan
Student Analysts: Jess Murphy, Karen Li,
Josh Zeff, Alex Blohm, Kara Knights*



This semester IUCG engaged a local designer of women's coats and jackets. For years, the designer duo traveled across the states to trade shows and craft fairs where they generated their sales.

After years of travel, the duo was exhausted. However, their ambition to grow the company was stronger than ever. They looked to e-commerce, where they hoped to drive a large portion of their sales. Their website proved to be successful for returning customers from the craft fairs and trade shows. However, the website and advertising tactics that were employed did not bring in new customers.

Cash to invest in a website, consultant and online marketing was very tight. Without investors to provide cash, the e-commerce shift would fail. The client sought help on creating an e-commerce plan to pitch to investors that would provide the cash to finally expand the business. In addition, financial statements would have to be built in order to convey management's professionalism, ambition and accountability. IUCG saw opportunity to provide professional market research and technical accounting skills.

At the onset, project management constructed an e-commerce framework that would break down small business e-commerce. From this, three classes of deliverables were created for the project – website modifications, online advertising implementation and financial statement preparation.

The website modifications report looked outward to competitors, which would identify industry best practices. Trends across a thorough and diverse mix of companies were both analyzed and applied to the client's business. In this way, the website could meet customer's minimum expectations for an e-tailor.

On the advertisement side, two advertisement tools were studied: Facebooks Ads and Google AdWords. It was clear from the beginning that both tools required a strong understanding of the customer base in order to maximize their utility. A customer survey the team created, enhanced the client's understanding of its customer base and provided the data that could be used for advertising.

Lastly, the team successfully produced both financial statements and supporting documentation to explain them. An income statement and basic balance sheet detailed the client's financials over two years, while a timeline of major operational events and a methodology report could provide background on financial operations.

The three classes of deliverables that IUCG provided will improve the client's business model shift. Together, they are a baseline onto which the client can build a pitch book for investors and begin to grow e-commerce sales. Lastly, IUCG inspired a slow and hesitant transition to speed up and take action.

"The work for my project this semester was exciting to me because it provided a real-world application for concepts and practices I learn about in classes. I definitely think this project has helped me enhance my knowledge on pitch books and my financial statement analysis capabilities." - Josh Zeff, Student Analyst

WHAT WE'VE LEARNED

By Bill Sennott

This fall, the IUCG leadership created a new series of development workshops for the student analysts. These workshops were shared to help the analysts not only prepare for current client engagements, but also to enhance their professional skillset. Considering that nearly half of our group began its IUCG tenure at the beginning of this semester, our team discussions led us to focus our initial development workshops on the skills necessary to ace consulting interviews and to establish a foundational understanding of what it means to be a consultant. Specifically, we focused on case frameworks, networking, LinkedIn, and public speaking.



As the semester progressed and project teams finalized their scope, we tailored the workshops to cater directly to the needs of our clients. We explored a wide range of topics to ensure that each of our project groups would be prepared to deliver services of the highest caliber.

Analysts on a Skype call with UMass Econ alum

Despite some initial setbacks, our analysts quickly immersed themselves in the new material and immediately put it to use in their projects. Whether it was interacting to map completely foreign processes using Visio, or unexpectedly being called on to speak to a large group, our analysts were given the opportunity to step out of their comfort zones and each of them stepped up to the challenge. This semester was a learning experience for everyone involved. With that being said, I am proud of the progress I have seen from every individual in the group. However, we will not rest as the semester comes to a close. Our analysts' passion to grow will drive continuous self-improvement, in turn leading IUCG to even greater success in the semesters to come.



Analysts get practice using Visio to map business processes

"In my first semester with IUCG, the most important thing I learned was how to go about solving a problem like a consultant. In participating in the beginning of the semester Case Study with my fellow student analysts and Project Manager, we broke down the problems the business was experiencing, analyzed which were the most critical, and developed solutions to make the business more efficient. Seeing this process and being a part of it was a defining feature of the semester." - Matt Scarpelli, Student Analyst

WHERE WE'RE GOING

Fall 2015 Accomplishments

Attended consulting conference with Accenture, Booz Allen Hamilton, Roland Berger and KPMG

Introduced case study based projects for group

Launched first merchandise, Isenberg quarter-zips

Supported First Passage Northampton via fundraising with Isenberg mugs and event



Analysts hear from EY Advisory

Spring 2016 Initiatives

Launch project mentoring partnership with alumni

Expand alumni speaking engagements

Partner with 2 clients for semester projects

Introduce more HBS and Sloan case studies

Fully launch new 'request for proposal' process



Analysts at the Hot Chocolate Run supporting

WHERE WE WENT

Interview with former IUCG President Evan Lynch, Business Analyst at Censeo Consulting Group

Why were you drawn to consulting?

I would start by saying that what I was first drawn to was studying operations. I can think of very specific moments when I began working at 13 or 14, where I was completely enthralled by making things better and better. I would walk through a process (stacking wood for my neighbor, serving coffee at a drive-thru, washing cars, etc.) and continually break down what I was doing in order to rebuild the process in an optimal way. I don't really know why I like this; I guess I'm just kind of a weird guy. I mean I literally can't help but think about these things all the time. The second thing I was drawn to was helping other people. I didn't want to use my passion only for the purpose of improving my own life. I think it's natural for people to want to share their passions with others, and in my experience this is what a consultant is: a person who has a passion for improvement and helping other people.

Why did you choose to start your career at Censeo?

There was a lot that went into my personal decision, but part of it that may help others during their own job search, was that I felt working for a big firm would clash with a lot of the inclinations I had developed in IUCG. After experiencing and enjoying that small, growing and dynamic organizational feel, I had a hunch that I would be too restless in a larger organization. Censeo is also just a great place to work. The culture is awesome, and helping the government find efficiencies is a critical need that often gets washed over by claiming that it's just a drop in the bucket. I just saved you upstanding, tax-paying citizens \$3 million the other day. You're welcome.

What types of projects are you working on?

I've had the opportunity to do some really interesting work over the last couple of months. Here are some examples of what I'm working on now:

- *Providing analytical support to a large defense client in negotiating a software deal with estimated savings of \$14M - \$32M over three years.*
- *Helping the sourcing and contracting arm of an 18,000+ civilian agency roll out data analysis and visualization capabilities to provide spend transparency to key stakeholders.*
- *Working internally to help Censeo develop new tools to make slide building a more efficient process.*

What advice do you have for students interested in consulting?

I'll be straight to the crucial point. Act on your interest, because interest is only a starting point, and don't jump the gun by focusing on "consulting" just yet. Even doing some research on the "top consulting firms to work for in 2015" won't get you to where you want your interest to take you. The first, and most important point, is to work on changing the way you think about your education and future aspirations. Set goals and meet them. Allow yourself to be curious and ask questions. Read the news and talk about it with your friends. Take challenging classes, not easy ones. Learn things for the sake of knowledge, not a higher GPA. You see, these are things that form a good consultant. But more than that, really taking ownership of this interest will only make everything else more INTERESTING. If after acting on this interest you don't end up getting the offer you were looking for, worry not. Why? Because your efforts just made you one of the most valuable and sought after candidates for any job.

Final thoughts?

If you're not in IUCG, then apply. If you are, then that's your start up consulting firm until graduation. Build IUCG and deliver real results to your clients. It will offer you and future Isenberg students tremendous value. If you ever want to chat with me or (and I believe I speak for all recent alumni) anyone else that has been a part of IUCG, feel free to reach out. Building the group doesn't stop at graduation.

BEYOND THE GROUP

INTERNSHIP AND JOB PLACEMENTS

Not a complete list as members are still exploring career opportunities for after spring 2016 (as of January 2016)

SENIORS

IUCG Member	Company	Position/Program
Davies Decesare-Fousek	IBM	Business Analytics & Strategy Consultant
Emily King	Deloitte Services LLP	Marketing Specialist
Hayden MacDonald	Smith and Wesson	Logistics Analyst

JUNIORS

IUCG Member	Company	Position/Program
Sara Clemente	EY	Advisory Consultancy Program– Risk Advisory
Alexander Blohm	Liberty Mutual	Product Management Development Program
Holly Furner	Grant Thornton	Business Advisory Services Intern
Daniel Harris	PWC	Financial Risk Analytics Summer Intern
Emma Kelly	Konditor & Cook	Operations Intern
Kara Knights	Grant Thornton	Business Advisory Services Intern
Abigail Rice	76ers	Inside Sales Summer Associate
Bill Sennott	PWC	Financial Services Assurance
Joshua Zeff	KPMG	Audit Intern

SOPHOMORES

IUCG Member	Company	Position/Program
Harold Hodge	Grant Thornton	Business Advisory Services Intern
Cole Gladstone	Zurich	Distribution & Regional Management Intern
Stephanie Lopez	PwC	Assurance Intern

Connecting with the Group – Alumni & Firms

Recruiting Opportunities

IUCG has begun to provide a platform for students to navigate the recruiting process, through both individual and group mentorship. We can improve our placement with the help of Alumni. We hope that some of you are interested in reviewing resumes, providing career guidance and speaking with members of the group about opportunities at your company.

Project Mentoring

Each semester we work with new and existing clients on a pro-bono basis. Beginning in the spring of 2015, alumni can become project advisors. Each project advisor will be assigned to an IUCG team to provide advice on how to structure and manage the project,

Feedback

It's important that you are enjoying this edition of the semester review and our other publications. Additionally, if you have input on a project we'd love to hear it! Please send us your thoughts and ideas.

Networking Opportunities

We are seeking networking trips to Boston and New York City. Isenberg & UMass Alumni have been extremely supportive thus far and we'd like to expand our trips to visit more of you.

Case Studies & Social Media

We have started to publish case studies on our client engagements, broken down by the client's challenge, our solution and the subsequent impact. These provide an excellent example of how we work with our clients. If you're interested in viewing more of what we do, these items are published on our website and social media.

CONTACT THE GROUP (FALL 2015 LEADERSHIP)

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