8.30am to 10.00am
It’s most often a fairly relaxed start to the day – some of the 100 consultants in the building will have been working fairly late so there is no hard start time and most people arrive between 9 and 9.30. I like the quietness of the mornings however and find the first hour before most people get in quite productive, so I usually try to get in for 8.30. Even only a few months after starting the job, it is common for Associate Consultants (ACs) to manage their own time, and this includes your preferences for early mornings or evening work. Half an hour or so is usually taken up by checking emails and appointments for the rest of the day. I will then get everything that I need together for a catch up with my project manager at 10am: normally a description of the previous two days analysis, a synopsis of key insights learned and some ideas on what needs to be done next.

10.00am to 12.00pm
Usually once a day, or every other day, I catch up with my project manager or with a wider set of the project team. If it is a team meeting, the two or three ACs will take it in turn to informally present their recent output with senior consultants or Directors. Directors in turn offer their opinions on the output and always add several levels of insight into what we as ACs manage to glean from our own analysis – the benefit of 15+ years experience is always very evident. As well as these insights the Directors advise as to which areas warrant further research, which informs my agenda for the next couple of days.

12.00pm to 1.00pm Lunchtime
With the project under control and the next deadline a week away I can afford to take an hour for lunch. More often than not, this means going out for some sandwiches and taking them back to the social room in the office. There are normally ten or so people in the room at any one time, but with 15 new starters having just arrived, things are bit more hectic than usual. The conversation bounces between what everyone has been up to outside of work, upcoming plans, trashy news from one of the many magazines lying around the table, and occasionally discussion of an interesting project that has come up.

The make up of the firm is pretty diverse with backgrounds ranging from Theology to Micro-Biology, as well as the more predictable Economics and MBA students. This makes for some interesting chat. Moreover, most people at the firm have some serious get up and go about them so it’s always good to hear what people are getting up to outside of work.

1.00pm to 3.00pm
Back at my desk and after a quick web scan, back to work. After this morning’s meeting there are a couple of things to clarify from previous analyses and some new things to look at. To put it in context I am currently working on a project for a major retail client who is looking at a potential acquisition. They are in the very early stages of this process and have hired us to give a provisional estimate of the deal value – at this stage my job is predominantly to compare the cost structures of the two firms with a view to sizing the synergies that may be achieved were the companies to be combined.

As is often the case, the two companies have used their own favoured categorization methodologies for their costs; the first step therefore is to use our experience to make the cost categories comparable. After completing this yesterday, the Directors suggest we run
our results past the client, and gain the perspectives of key differences in cost structures from some key industry brokers. To this end I track down a broker at one of the investment banks who has previously published research on the target company. I am pleasantly surprised to find him happy to take some time to give me his perspective on industry standard cost structures and what may drive departures from the norm. After this discussion I am pretty confident that we have painted an accurate picture of the target company’s costs structures. There are some small refinements to be made to incorporate some of the information he provided. After doing so I put together a summary of our methodology and outcomes and send it to the client for discussion later in the day.

3.00pm to 3.30pm

A round of coffees with people on my floor and enough time to send out a few emails.

3.30pm to 4.00pm

My contact at the client calls to discuss the work I sent through earlier. Our analysis indicated that the target company had lower staff costs per store than our client, driven by a lower number of staff per store, which turns out to be something that they had previously suspected but had never formalized. She also describes the benefits of higher staff numbers in terms of customer satisfaction, queue lengths etc. We discuss their previous attempts to quantify these and how these could be developed, and possible alternative methodologies. This may be something to look into further down the line. However, for now, we have an agreed set of cost estimates for the target firm and have a good idea of the cost implications should the target firm’s stores staff levels be raised to that of our client’s stores.

4.00pm to 7.30pm

After getting to a place where we are fairly comfortable on the cost side I now move on to the revenue side of the equation: Both our client and the target have published aggressive store expansion plans. The challenge is to estimate how these will translate into revenues going forward and the size and shape of the combined store portfolio if the target were to be acquired. The head of property at the client sent through his estimate of which of the target’s stores would be suitable for conversion, and which would be sold off upon acquisition. We begin to quantify these effects and at 7.30 we have made some good progress in setting up the model which I will continue to develop tomorrow. As mentioned earlier, the further you progress, the more autonomy you have over your workload. Thus, if things are under control, you have the freedom to leave earlier some evenings and make up the work another time. When deadlines approach that freedom is often no longer there, but for now, I’ll head off to enjoy the bright lights of London.

Career Progression

I graduated from the University of Edinburgh in July 2003 with a degree in Economics and Mathematics. Following this, I was awarded a scholarship by the St Andrew’s Society to complete a Masters degree in Economics at New York University. A year and a half later I returned to the UK to apply for jobs in London. I had missed the standard milkround schedule whilst in New York but OC&C do allow some flexibility around this. The application process involves standard psychometric testing (mixture of verbal and numerical reasoning) and an interview, followed by two senior level interviews. Within a few days of the second round of interviews I signed a contract with OC&C Strategy Consultants to start in 6 months time. I then embarked on a good stint of travelling / volunteering in Africa and South America before returning to London.