

Mckinsey case study

Business



McKinsey & Company was established in 1926 in Chicago. Having united earlier independent directions - engineering and financial consulting, the organization became the ancestor of management consulting. McKinsey & Company case study allows investigating the unique approaches which form the basis of company's activities and help thousands of enterprises to become successful.

Such a Different Customers

Since its inception in 1923 to the present day, McKinsey ; Company is the most famous, successful and sought-after consulting firm in the world in the field of strategic consulting. The organization has 75 offices around the world.

Its staff is about 4, 500 consultants. The company's clients are the majority of companies listed on the Fortune 100 list, government agencies and governments of different countries. In the list of regular customers of McKinsey are the largest energy, telecommunications, oil and gas, metallurgical companies. Consulting services are also used by non-profit organizations, museums, theaters, state and municipal authorities. Many of the greatest business leaders and thinkers in the field of management came out from this organization.

A case study McKinsey is able to prove that such a variety of customers is due to the fact that the company was able to develop a complex and unique approach to business consulting which also should be researched.

Corporate Culture

In McKinsey, they say: "The work should not be done formally; one must always strive to change the world for the better." This became possible thanks to close cooperation with the largest companies and public authorities of many countries. Consultants are involved in the transformations that are covered in the news around the world, so even trainees are required to have the highest level of responsibility from the very first project. The teams are selected in such a way that each of its participants can fully reveal his potential. Thanks to this system and the absence of a rigid hierarchy, everyone learns every day, from trainees to partners.

And as a reward for the efforts, the consultants receive unique skills and knowledge. At the same time, employees develop not only professional but also personal qualities. All consultants are enthusiastic and versatile people, and among colleagues, there will always be those who not only help to deal with professional issues but will also be close in spirit. Thanks to this, McKinsey employees form a special community, the relationships in which are maintained, even if a person leaves the organization. Such a system of personnel selection, training and motivation is truly unique and can be not only explored within the framework of McKinsey case study preparation, but also its individual components can be implemented by other companies in their business areas since this model has already proved its effectiveness.

An Approach to Consulting

McKinsey ; Company has for many years been a leader in the global ranking of consulting companies. McKinsey consultants solve the most complex and

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diverse tasks in order to improve the efficiency of client companies. Thanks to the experience and knowledge accumulated during the existence of McKinsey, experts can decompose into components any problem, work out every detail and improve the work of the entire management system of any enterprise. The secret of McKinsey's success is in the basic skills and approaches that the organization is trying to develop in its employees. Structured thinking, open communication, effective presentations are publicly available for study. These methods, skills, and rules are mostly universal.

Structured thinking works both in Thailand and in Texas. The rules of the presentation are the same both in Florida and in St. Petersburg. The content of specific presentations may vary, but the rules remain the same. A person does not need a lot of special knowledge to use them, and that is why the company considers the thinking and analytical abilities to be more important even than profile education when hiring new employees.

McKinsey Interview Case Studies

Interviews play a big role in the work of McKinsey. They are involved in all projects of the Firm, as they not only bring primary data but also help to find excellent secondary sources. But interviews are valuable not only as a method of gathering information but they also help to test ideas and convince listeners. The organization has developed a comprehensive approach to this event, which allows getting maximum results for a minimum of time. Techniques for conducting interviews in this company include preliminary written training with careful study of the questions, while the

number of questions should be kept to a minimum, but they should be about the main thing.

In addition, consultants use the technique of active listening and apply a number of psychological techniques that help the person to tune into the right way and provide the necessary information. All these methods can be researched in the frameworks ofMcKinsey interview case studies.