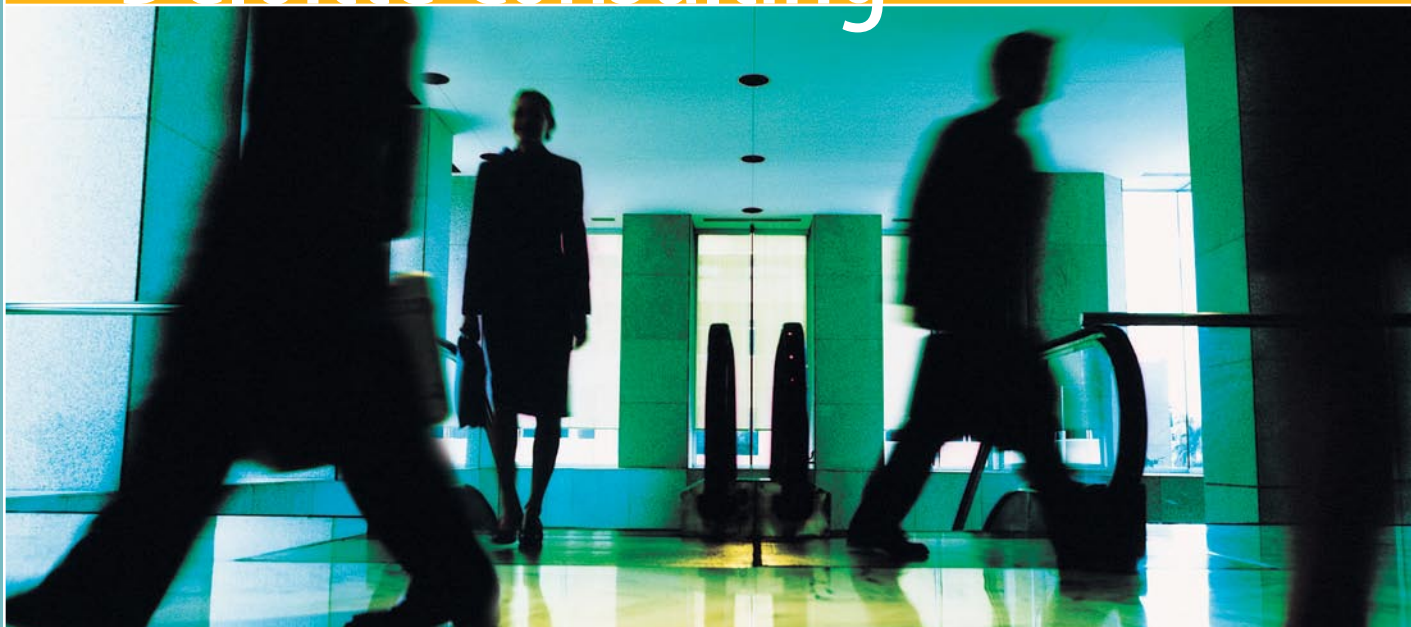


Deloitte Consulting



WetFeet Insider Guide

2005 Edition

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Deloitte Consulting

2005 Edition



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Deloitte Consulting at a Glance

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Primary Competitors

Accenture, Capgemini, IBM Business Consulting Services, CSC, McKinsey & Co., Booz Allen Hamilton, The Boston Consulting Group, BearingPoint

Key Differentiating Factors

- Collegial and down-to-earth environment in which people generally check their egos at the door.
- Executable strategies that Deloitte helps implement. That means working in the trenches and collaborating with clients on projects.
- Deep expertise in operations consulting.
- Focus on maintaining the work/life balance.
- Employee input into career path decisions.

In the Recruiter's Words

“Our ideal candidate has a strong academic record, relevant work experience and skills, solid examples of leadership and teamwork, and a sense of humor.”

“We look for people who understand the team dynamic. People who are confident but not arrogant. People who will be comfortable calling the CEO by his first name.”

“We want to make sure that candidates understand the lifestyle of a consultant.”

“Our job isn't the easiest; it's very dynamic and changing. A sense of humor helps.”

In the Interview

“If you come across as too cocky or not self-confident enough, the interviewer can tell. Be yourself.”

“Grades are more important for undergrads. For MBAs, we look more at personality, prior work experience, and interest in the company. Make a point of coming up and introducing yourself at events before the interview.”

“Don’t stress out. Beyond doing your homework about the company, you can’t really study for this. In the first interview, we mainly look at one thing: Do you fit in? There is a Deloitte type of personality: smart, outgoing, strong communication and interpersonal skills. You have it or you don’t.”

“We look for adaptability, variety, and leadership. If you’ve only worked at a paint store, then tell us how you moved up from sweeping the floors to custom-color mixer to regional manager.”

“The second interview is cases. We observe how you ask questions, think on your feet. Deloitte’s view [is that] smart people can ‘drink from a fire hose’—jump in with very little prep and learn any business.”

“Don’t talk money in the interview—that’s a no-no.”

What Insiders Say

“It’s a very friendly culture. It’s an open-door policy. I don’t feel, when I’m talking to a partner, that they look down on me.”

“We’re here to help you, we’re going to work with you, we’re going to understand what you want. A lot of our competitors come out and close themselves in a room and then tell the clients, ‘This is what we’ve done.’ We work hand in hand with all our clients.”

“Once in, it’s a lot like college in a way: You’re a generalist at first. You’re given a period of time, then you ‘declare a major.’”

“I’m not going to paint a rosy picture: The work is tough. Sometimes you’re working from 7:30 a.m. to midnight.”

“Someone may tell you, ‘I need you to do this.’ The person who’s going to succeed or do incredibly well says, ‘I’m going to do this for you, but what else can I do? How can I improve this?’”

The Career Ladder

- Undergrads enter as business analysts, systems analysts, or project analysts.
- MBAs enter as senior consultants.

Estimated Compensation Figures, 2004

Undergrads

Starting salary (business/systems analyst): \$55,000 to \$70,000

Relocation bonus: depends on need

MBAs

Starting salary (senior consultant): \$95,000 to \$120,000

Relocation bonus: depends on need

Summer interns

Starting salary: \$1,200 to \$2,200 per week

Note: WetFeet estimates; Deloitte does not release this information.

The Firm

- Overview
- The Bottom Line
- Industry Position
- Organization of the Firm

Overview

Deloitte Consulting is one of the world's largest consulting firms, with 12,000 consultants serving more than one-third of the Fortune Global 500 in more than 30 countries. It's a full-service shop that does it all, from research through implementation. Moreover, it views itself as a humane, balanced, and enjoyable place to work, where talent can rise quickly.

Deloitte Consulting (DC) was born in 1995 as the consulting arm of the London-based Deloitte Touche Tohmatsu (DTT) international accounting firm, founded in 1845 by former bankruptcy clerk William Welch Deloitte. DC's fast growth mirrored the economy's in the go-go '90s, then slowed with the dot-com collapse, the recession, and blowback from the Enron/Andersen mess. For propriety's sake, pressure was on consulting firms to split from their parent accounting firms, and DC "reluctantly" (its own words) set a separation plan in motion. In the summer of 2002, it launched a marketing campaign heralding a new name: Braxton. The new name was drawn from Braxton Associates, a strategy-oriented consulting firm DTT bought in 1984 and subsumed into DC in the late '90s. But in March 2003, the firm announced it had ended discussions to separate its consulting practice from the parent accounting firm, citing a tight credit market and economic conditions as reasons for the decision. Deloitte Consulting, although retaining that name, is now fully integrated back into its parent company, which is now known simply as Deloitte.

Although the Deloitte name brand doesn't quite carry the cachet of strategy-oriented firms such as Bain, Booz Allen Hamilton, or McKinsey, its name recognition and reputation rose in the late '90s with a successful ad campaign

and a broadening of services. Deloitte now competes with other large- and mid-size consulting firms for the business of companies that do more than \$500 million in sales. It touts itself as a one-stop shop that designs “executable strategies” that it will help implement. Clients include heavyweights like General Motors, Pharmacia & Upjohn, Chevron Texaco, Kaiser Permanente, and Boeing.

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We don’t look back and say, ‘Oh my gosh, that was so much work’, we say, ‘Wow, it was so much fun.’

Although, like their rivals, Deloitte consultants often camp out at the client site for weeks or months at a time, the company claims it differentiates itself with more personalized client contact. First, Deloitte replaces the industry’s standard top-down pyramid hierarchy—light on partners and heavy on junior people—with one that is fatter around the middle—what one insider calls a diamond. Next, its consultants have a predilection for “riding around for a week in a beer truck.” The meaning of this often-told company anecdote is clear: If your client is a beer distributor, you need to get out of the office and smell the hops. The result is good conversation—and good research. “Our clients simply enjoy working with us more than our competitors. We collaborate better and are more responsive to their needs,” says one insider.

Deloitte deploys consultants in five service areas. The firm integrates process capabilities and service lines into each service area. Deloitte consultants work with eight industry groups in three geographic regions. New people are hired into a city’s office and generally work in a particular geographic region. As your career develops, you’ll gradually specialize in a service line and industry group. Initially, however, you’re likely to work with a veritable candy store of different project types. “It can be a landmine for many who prefer one type of functional consulting over another, but a rich opportunity for those who prefer a broad mix of experiences,” says one insider.

The challenging work and long hours are paired with what Deloitte believes is a unique consulting industry characteristic: a workable lifestyle. Its consultants spend fewer hours away from home than its rivals (a 3-4-5 standard—a maximum of 3 nights in a hotel and 4 days at the client in a 5-day week). The firm also promotes a down-to-earth company culture that includes title-less business cards, mandatory use of first names from the CEO on down, and a strong emphasis on fitting in. The latter refers to having a “Deloitte” personality, which apparently trumps both GPA and raw intellectual horsepower early in the university recruiting process. Ideally, arrogant types are expunged in the first interview; hopefully only nice guys and gals get in. Nearly all company insiders speak affectionately of a collegial, unpretentious atmosphere where hierarchies are downplayed, good ideas rule, and a formal mentoring network is taken seriously.

Deloitte tries to stoke employee morale with formalized internal structures. Two committees formed in 1998, the Business Analyst Action Council (BAAC) and the Global Systems Analyst Advisory Council (GSAAC), provide regular forums and networking opportunities for young consultants. In 2004, Deloitte as a whole was ranked number 11 on the *Fortune/Universum* survey of the places MBAs most want to work. (It seems the reintegration of the firm helped its popularity: In 2003, Deloitte Consulting/Braxton was ranked 40th and Deloitte & Touche 70th.)

The Bottom Line

Deloitte's culture-centrism can't be overemphasized. One insider says, "Face it. The work at these consulting firms isn't much different. So you may as well work with people you like." Another says, "Lots of people from rival firms hire into Deloitte, but none of us go the other way. If we leave, we leave the industry." And unfortunately some employees have been forced out as a result of the economic sting that Deloitte—and the rest of the consulting world—has recently felt. There were layoffs and substantial cutbacks in recruiting in the last few years, but recruiters say that 2005 is looking much better: The firm expects to hire 2,600 new employees. Says one recruiter, "Our turnover is consistent with years past and within industry standards. We need more resources." Deloitte is a consulting heavyweight, the third-largest consulting firm in terms of global consulting revenue, and the only private company in the top five. Forecasts point to Deloitte's continued dominance as the economy continues to improve. Rest assured, if you're one of the few to make it onto Deloitte's roster, you'll be joining a company that faces off with the best of what consulting's got to offer.

Industry Position

Deloitte Consulting competes with other large and midsize consulting firms. It provides a wide range of general management and information technology consulting services. Its particular strength is in operations consulting, as well as strategic planning, financial management, and productivity.

According to *Consultants News*' June 2004 ranking of the "75 Largest Consulting Firms in the World" Deloitte Consulting came in third, behind IBM and Accenture, based on *Consultants News*' estimates, which include revenue from both Deloitte Consulting and DTT. On the other hand, Hoover's lists Deloitte Consulting's 2003 revenue at \$3,245 million, with a 3 percent growth rate from the previous year; this would rank Deloitte Consulting (independent of DTT) at number six on the following list.



20 Largest Consulting Firms, by 2003 Consulting Revenue

Rank	Firm
1	IBM
2	Accenture
3	Deloitte
4	Capgemini
5	CSC
6	BearingPoint
7	Hewlett-Packard
8	McKinsey & Co.
9	Mercer
10	SAP
11	T-Systems
12	Booz Allen Hamilton
13	LogicaCMG
14	Atos Origin
15	Oracle
16	Unisys
17	Altran
18	EDS
19	TietoEnator
20	Watson Wyatt Worldwide

Source: Excerpted and reprinted with permission of *Consultants News* June 2004; *Consultants News/Kennedy* Information, Peterborough, NH 03458 USA; phone: 800-531-0007; www.ConsultingCentral.com.

Organization of the Firm

Three Regions

Deloitte is headquartered in New York, but is divided into three regions (east, central, west), with individual offices in each.

Eight Industry Groups

The company has expertise in a wide array of functional areas and serves most big-ticket industries:

- Energy
- Financial services
- Health care
- Manufacturing
- Public sector
- Communications and media
- Consumer business
- Real estate

Five Service Areas

To service the above, Deloitte is broken into five service areas, each of which integrates process capabilities:

- Enterprise applications
- Human capital

- Outsourcing
- Strategy and operations
- Technology

Many Service Lines

Each of the aforementioned competencies has associated service and subservice lines, which are numerous and constantly changing based on client demand. Some of them, such as financial management or change leadership, may even cut across several industries, complicating the organization. For that reason, most people at Deloitte can't name them all. "Heck, who at IBM can name all their divisions?" says one insider. "It's no different here." Here are a few:

- **Enterprise applications:** PeopleSoft, Oracle, SAP
- **Information technology services:** CRM, SAP
- **Infrastructure:** information strategies, systems integration
- **Outsourcing:** information technology outsourcing, business process outsourcing
- **People:** change leadership, educational services
- **Process:** mergers and acquisitions, program leadership, reengineering, shared services, supply chain results
- **Strategy and financial management:** strategy, strategy enterprise management, reorganization services
- **Cross-service-line initiatives:** BRPR initiative, ERP's second wave, e-business, solution centers

By the time you become a manager, you'll likely have developed an expertise in one or two such divisions. If you're an experienced consultant with a glowing reputation in the firm, insiders say that Deloitte is more open about allowing you to change divisions than other consulting firms are.

On the Job

- Analyst
- Project Controller
- Senior Consultant

Analyst

The responsibilities of analysts don't differ fundamentally from those of senior consultants or even more senior people. At first you might be asked to do some backstage work, with little chance of harming a multimillion-dollar relationship, but the goal is to get you out in front of the client early on, where you'll be adding value left and right.

Often, analysts produce deliverables (the real-world analog of homework assignments), which managers and partners review and revise. Insiders say this is where you can prove yourself: "This method allows superlative performers to really shine, since their first drafts may actually become final or close-to-final drafts for clients."

Once you excel at these assignments, the scope of your responsibilities increases. Analysts have been known to run sizable chunks of a project and even entire small projects, with responsibility for five or more team members. "In my experience, the degree of independence given to an analyst is directly proportional to your ability to handle the workload," says one insider. Here are some typical duties:

- Gather data through client interviews, research, and observation (They'll be calling you "Scoop" in no time!)
- Conduct operational and financial analysis of data
- Present findings to team members
- Persuade managers to adopt your recommendations
- Research and prepare sales proposals
- Recruit more analysts
- Systems analysts: design and test program modules

A Day in the Life of an Analyst

- 5:15 Yell at the alarm clock and roll out of bed.
- 6:00 Grab a banana and leave for the airport.
- 7:00 Stand in security line—even the medallion line is a nightmare on Monday morning.
- 7:45 Board flight, fall asleep right away.
- 10:15 Get car service to client site. It's sad when all the drivers know you by name.
- 10:30 Arrive at client site, check voice mail, check Deloitte e-mail, check client e-mail. Chitchat with team (client and Deloitte) about the weekend. Work with client to configure system.
- 12:30 Head down to the cafeteria to grab lunch. Eat at desk while working on more configuration.
- 2:00 Conference call with the manufacturing plant to get some information for configuring the system.
- 3:00 Back to configuration with the client—wonder how many times I have to explain the same concept. But thank God, no PowerPoint presentations in this project.
- 6:30 Time to leave. Drive back to hotel with team.
- 7:00 Head to gym for daily workout; run into a couple of team members in the gym.
- 8:30 Quick dinner with team and a couple of cool clients.
- 10:00 Watch *Six Feet Under*.
- 11:00 Chat with significant other for awhile.
- 12:00 Sink into the heavenly king-size bed and stay there for the next 7 hours.

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The degree of independence given to an analyst is directly proportional to your ability to handle the workload.

Project Controller

The project controller program—which contributes to the consulting program but is distinct from it—was started in 1995 in Orange County and subsequently went national. Project controllers work with project teams to measure progress and maintain budgets. They also coordinate with clients to ensure efficient use of the project team’s resources.

Here’s a general overview of a project controller’s tasks:

- Manage finances for the project, including budget
- Develop and maintain a work plan
- Analyze profitability and time utilization, ensuring optimal resource usage
- Document and organize project progress
- Report project status
- Ensure that the team is communicating properly and maintain team morale
- Work on human resource management—for example, develop project support processes and human resource orientation processes
- Prepare client presentation materials

Senior Consultant

Senior consultants are expected to exercise their management skills and use a lot of other gadgets from that MBA toolbox. You will often have primary responsibility for a small project team or a small part of a larger team that includes clients and analysts. One senior consultant estimates that over the course of a day you will spend 20 percent of your time with Deloitte teammates, 30 percent working independently, and 50 percent with clients.

Specifically, you will

- Determine and evaluate the appropriate analysis to be done.
- Manage and guide analysis in progress.
- Interpret the results of the team's analysis.
- Prepare and deliver presentations to Deloitte Consulting and client management.
- Lead “visioning” and brainstorming sessions.
- Woo MBA candidates during recruiting season.
- Participate in office initiatives such as the development of new divisions.
- IT practitioners: manage systems development through design, programming, testing, and implementation.

A Day in the Life of a Senior Consultant

- 5:30 Check voice mail and e-mail; answer what I can before the cab comes. Gotta love Mondays!
- 6:00 Ride to airport; catch the 7 a.m. flight to the client site.
- 9:30 Arrive at the client site. Check e-mail and voice mail (again).
- 10:30 One-hour meeting with the client to verify some strategic questions I came up with over the weekend.
- 11:30 Back to desk. Check e-mails and work on client presentation for the partner. (A partner normally shows up three or four times a month, but this project has six partners and 250 Deloitte bodies on it, so there are a lot of presentations.)
- 12:30 Lunch. It's always a working lunch, whether I grab fast food alone, or, like today, chow down at a team meeting.
- 1:30 Another meeting, of course. It's hard to balance four or five people's schedules, so right after lunch is prime meeting time. The good thing about being this hectic is that I never fall asleep no matter how much I ate.
- 2:30 Run back to desk. Check e-mail. Spend next 45 minutes working on a strategic concept PowerPoint presentation for the next meeting.
- 3:30 Ninety-minute PowerPoint presentation. Distribute printouts rather than project the presentation on a screen; seems I get better input about possible changes this way. I always ask the big question: How can we do this more accurately to reflect your business?
- 5:00 Go to wrap-up meeting with my manager to report what just transpired with the client.
- 6:00 Spend next hour or 90 minutes working on what my manager and I just discussed. Have it ready for delivery the next morning.
- 7:30 Check e-mail.
- 8:00 I'm outta here. Check into the hotel. Grab a bite and a J&B and soda. Catch rerun of *Seinfeld* on Channel 13 while doing stretching and yoga. Shower, review tomorrow's schedule, and set alarm. Zzzzz.

The Workplace

- Lifestyle, Culture, and Hours
- Workplace Diversity
- Compensation, Vacation, and Perks
- Travel
- Training
- Career Path
- Insider Scoop

Lifestyle, Culture, and Hours

People who prefer to work in a Club Med-like setting should work for, well, Club Med. The consulting life is the consulting life, and Deloitte's no exception. Expect long hours, many days on the road, constant challenges, big issues, and lots of pressure. According to one insider, "You don't know all the answers, but people expect you to. It's fun, stressful, exhilarating, and tiring."

"Right now, I probably average about 45 hours a week," says one analyst. "I think that's pretty typical. I've been here about 2 years and I've probably worked 2 weekends the entire time." Other insiders agree that an average workweek is between 45 and 55 hours long. The average project lasts from 4 to 6 months, with technical projects often lasting longer. Consultants generally work on one project at a time; four to 12 consultants per project is typical, with gargantuan efforts pushing 100. Each team has a project manager who may or may not be in the trenches. Although work is team-based, "you generally have your piece of the pie." Nobody is necessarily checking up on you at each moment, but you do need to get your part of the job done. Most teams include clients; Deloitte considers this essential to producing lasting change.

Despite the long hours, Deloitte tries to assure its employees some work/life balance with its 3-4-5 policy: a maximum of 3 nights in a hotel and 4 days at the client site in a 5-day week. This policy makes it possible to serve clients and still attend to the important stuff, such as an occasional dinner party and your daughter's trip to the dentist. Deloitte allows some flexibility in work arrangements and leaves of absence. If you're adventurous, an expense neutral policy lets you turn your weekends into 3-day vacations. One insider says he took 40 3-day vacations in his first year, jetting off from the client's office every Thursday

night for hotspots like Aspen, Puerto Rico, or Miami, and returning Monday morning with tales to tell. Another says she's traveled to San Francisco, Las Vegas, New York, and Chicago on her weekends off.

Although you'll probably work far more than you ever imagined (after all, what else is there to do in Salt Lake City?), several insiders say that, on the whole, they "work less than people at other consulting firms."

A Culture "of the People"

The firm's rep for "riding with the beer-truck drivers" fuels a culture that is of the people, not above the people. Ego and arrogance are frowned on, and hierarchy is minimized. The emphasis on fitting in with a team of nice, solid people starts at the first interview.

To encourage team spirit, Deloitte creates opportunities for employees to socialize and unwind together outside of work. These include Third Fridays (monthly general sessions), office Olympics, barbecues, all-hands meetings, dinner cruises, formal dinner dances, picnics, weekend retreats, and Global Impact Day, a community service project completed by the whole office. "At least 60 percent of our Washington, D.C., office went to an inner-city elementary school to help paint a mural on a wall, teach a class, and plant a garden," says an insider. "It was a wonderful feeling." Insiders like the interaction among employees and feel that the firm cares about them. Some attribute this to Deloitte's being privately, not publicly held, thereby eliminating stockholder scrutiny over non-revenue-generating expenses.

Of course, don't get the idea that Deloitte's a pleasure cruise. Work-wise, says one insider, the atmosphere is strictly no-nonsense; action and results are held in high regard, and there's less need to put in face time or to sell yourself over and over again as there might be at other firms.

Workplace Diversity

Deloitte's website proclaims, "Diversity is a business priority critical to our success," and that seems to be more than just lip service. The company has a full-time director of diversity services, David E. Lee, who is responsible for all diversity education and retention programs. "It's a growing pipeline for minorities and women," says Lee. But that's not all. Deloitte has formally recognized the grassroots-bred Affinity Group Network for African-Americans, Latinos, and Gays/Lesbians, going as far as to appoint a partner-level national lead, and local office chapters. Manoj Singh, Deloitte's managing director of the Americas, established the Americas Diversity Advisory Council, a group of 20 to 25 partners who advise him on diversity issues and set strategies for increasing minority representation. Deloitte also targets historically black colleges, has established a minority liaison who holds candid "fireside chats" on consulting life with minority students at select universities, and has an INROAD program, which brings minority undergrads in as interns.

In 2004, Deloitte was named to *DiversityInc's* list of the "Top 50 Companies for Diversity" for the third consecutive year. Also in 2004, *Essence* magazine ranked Deloitte among its "Top 30 Best Companies for African-American Women." The company made similar rankings in 2003 as one of the best companies for Latinas and African-Americans (*Latina Style* magazine, *Atlanta Tribune*). Also in 2003, *Black Collegian* and Universum's survey of minorities entering the workforce ranked Deloitte 31st among the "Top 50 Diversity Employers," and *PlanetOut* counted Deloitte among its "20 Best Companies to Work For."

Women on a Roll

“I’ve actually been in a room where there are no men,” says a female insider, who estimates a 50-50 female-to-male ratio at the analyst level and a one-to-four ratio at the senior consultant/MBA level. Another insider says, “I never feel any gender gap or anything like that.” The Initiative for the Advancement and Retention of Women, begun in 1993 to reduce a high female turnover and low representation in leadership positions, is having a dramatic impact, say insiders.

The initiative includes parental leave, career monitoring for both female and male professionals, and even “Men and Women as Colleagues” managerial training. In general, the initiative is designed not simply to grant women higher positions, but also to ensure that women are not at a disadvantage at the firm. In 2003, *Working Mother* magazine ranked the firm among the “Top 100 Companies for Working Mothers” for the tenth year in a row. Deloitte has also earned honors as a good company for Latinas and for African-American women.

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I’ve operated above my level more often than not. There are a lot of partners who I can walk into their office or give a call, and they don’t think twice about it.

Compensation, Vacation, and Perks

While still competitive, Deloitte salaries have taken a hit along with the economy. Although insiders say things are looking up. New analyst salaries are in the \$55,000 to \$70,000 range. Estimated 2004 and 2005 MBA starting salaries will be \$95,000 to \$120,000. Because Deloitte recruits at more business schools than many of its competitors, salaries may vary. Insiders tell us that new hires from national schools tend to receive higher offers than those from regional schools.

New Deloitte employees get 23 days of personal time off (PTO) each year. PTO includes vacation, sick, and personal time. Taking 1 or 2 weeks off in a row is usually allowed, but taking all 4 weeks in one shot will depend on your team and office. Assuming it's scheduled in advance, vacation is generally considered sacred, even if your client suffers an unforeseen matter-antimatter reaction. One insider says, "It's actually almost too many days for you to be able to take them all."

New employees can take advantage of the 401(k) plan; Uncle Deloitte will benevolently match a portion of your contributions—up to 25 percent of the first 6 percent you put in. On a less fiscal note, a program called third Friday fly back encourages consultants to get back to the ranch for the third Friday of every month for schmoozing and continuing education of general or special interest.

Travel

Sign up for all of your favorite frequent-flyer programs when you join Deloitte. The frequency of travel at the firm is billed at 30 to 40 percent, which insiders say is true on average. Energy industry consultants who aren't based in Texas probably spend 100 percent of their time on the road. New York City consultants with finance industry clients don't fly at all. Those who do travel usually fly out on Monday and back on Thursday or Friday; weekend travel is very rare. Travel requirements vary from office to office, depending on the client mix. And it's not always glamorous: "For every trip I get to Paris, I get a couple to Carlton, Georgia," says one insider.

Training

Every new hire goes to what one insider calls “consulting boot camp.” Both undergrads and MBAs attend similar intensive, 2-week training programs. For undergrads, the first week is devoted mostly to developing fundamental consulting skills and includes local office procedures and logistical information. The second week focuses more on a specific area. At that time, managers themselves may lead the training for some industries. The same progression of general to specific is true with MBA training; the technical services are separated from the business services. Although training is intensive, much bonding goes on during the downtime. “It’s a total party time,” says one insider. In the meantime, you are also working like a lunatic to prepare to take on the job. In addition, new systems analysts may participate in an additional 3 to 8 weeks of training, depending on their service line assignment. Insiders say that all training programs are much more relevant than they were a few years ago.

Career Path

Deloitte lays out a reasonably clear career path all the way up to the brass ring of partnership. The notion of up or out isn't unheard of, and "it's a rarity that people stay frozen at one level," says an insider.

Undergrads hired as business analysts or systems analysts receive significant continuing education and typically stay for 2 or 3 years. Next they often attend B-school and return wiser and richer—once they're back on salary (and their loan has been forgiven if they're a business analyst). Business analysts chosen to stay on for the third year are promoted to consultant. Systems analysts typically work 2 years until promotion to consultant. Those who stay 2 to 3 years could earn a promotion to senior consultant.

Deloitte offers a graduate school assistance program (GSAP) to business analysts. GSAP allows business analysts to return to the firm after completing a graduate school program. On your return, Deloitte will reimburse you for your tuition on your first and second anniversaries with the company. Currently GSAP is not available to systems analysts.

Undergrads can also be hired into a project controller's program. Starting as project analysts, they are slowly promoted to project controller, senior project controller, and finally project controller manager. Project controllers may leave the program to join the consulting side, and they may be promoted as a systems analyst or consultant.

First-year MBAs from top business schools who get hired as summer interns are usually offered full-time positions as senior consultants, often including tuition reimbursement for their last school year. Senior consultants are promoted to manager in 2 or 3 years. Some hard-working managers are rewarded with a

well-paying, 18-month tour of duty in another country—from Argentina to Hong Kong to New Zealand—through the Global Careers Development Program. This program, which includes language training, is considered more important as the company integrates international affiliates. After 3 years, managers have typically gained an industry specialization and move up to senior manager. After 4 years, MBAs can choose from two tracks: partner or director, the latter a nonequity partner position with fewer sales responsibilities. Insiders say the director position was designed to retain bright individuals who seek to focus on a “technological career” without the responsibilities of leading major projects or bringing in new business.

New industry hires come in at every level, from consultant to partner, commensurate with previous experience. Once in the mix, their opportunities and career paths are identical to those of campus hires.

Alas, a few misguided souls do leave the firm (turnover is between 12 and 16 percent). Insiders report that alumni generally do not seek greener pastures at other consulting firms, suggesting that leaving Deloitte is more a rejection of the lifestyle than of the firm. Many go to work for clients, and others find opportunities in small start-up businesses. Most analysts who pack their bags are headed to business school. The consensus is that if you decide to move on, you can land a plum position with relative ease.

Insider Scoop

What Employees Really Like

The Buddy System

Insiders uniformly praise their fellow Deloitte employees, describing a rare blend of impressive talents and down-to-earth personalities. While “everybody is on a mental level that keeps you sharp,” says an insider, the vast majority of Deloitte consultants are “genuinely likable, interesting people who are fun to spend time with.” Another insider says, “It’s a very, very friendly culture and an easy place to make friends.” A recruiting insider says that Deloitte makes an effort to hire people who are easy to admire and get along with: “We strive to maintain a high standard for our culture and our people. Your peers are generally high-talent people that you would consider your friends, both in and outside of the firm.”

It’s Good Experience

Insiders love the variety of industries they get to work with. Says one, “I’ve worked in consumer business, I’ve worked in telecom—different industries that I’d probably never see if I wasn’t here.” Deloitte’s policy of assigning consultants to service lines rather than industries (at least early in their careers) means that they get experience in many different areas. A recruiter says, “It allows an individual to explore new areas of interest and expertise.”

Keeping the Work Real

Deloitte’s competitive advantage, says one insider, is what it calls “The Sweet Spot”: having enough knowledge about strategy, operations, and technology to

handle whatever needs arise. Being a one-stop shop is a large source of pride; it makes collaborating with clients and overcoming resistance to change more convincing and rewarding. Many consultants point to the satisfaction they find in their work. Says one, “I can see the impact I have on the client; I’m not just writing a report to collect dust in a binder. My work is much more real.”

Get a Life

Despite the business Deloitte is in, the workload and the attitude are much more manageable than at some other consulting firms. “The 3-4-5 policy seems to be followed at least 70 percent of the time,” says one insider. “When I work an 80-hour week, they go out of their way to tell me, ‘Take it easy next week.’” Another says, “A 100-hour week would be frowned on; you would be seen as unable to manage your resources.” Still another adds, “I’m not working my butt off here like my friends at other firms.” There’s little emphasis on face time, and managers are generally flexible about outside commitments, within limits. “Personal needs don’t always win out, but they do take them seriously,” one insider says. Deloitte’s leadership has spent a lot of time talking with and listening to employees about the culture of the firm, and insiders say the firm has an ardent desire to make work livable and life workable for its consultants. “Work/life balance is in the air; it is part of the culture,” one insider says.

Hands-On Operations

Many insiders value the close client contact that operations consulting requires. “I was once out at a call center with the operators in their headphones, when I noticed them logging in incorrectly,” says one insider. “That solved the mystery of why the screens kept crashing.” From observing surgeries in operating rooms to driving forklifts in distribution centers with \$100 million in inventory, insiders feel that they’re witnessing how businesses really run and are getting the chance to make meaningful improvements. Says one, “All of my projects have been very client intensive with a lot of client interaction. When they were recruiting me, that was a big thing to me.”

Watch Out!

Long-Distance Lifestyle

Even if you like the thought of Deloitte's operations focus, there is a downside. One insider explains the equation: Operations plus implementation equals your very own parking sticker at the client site. "It's a big switch from working at a regular company," says one insider, "but that's the point of consulting." You'll spend the lion's share of your time at the client site—a major disruption to your lifestyle if the job is out of town. If you don't like long-distance pillow talk, start checking out another profession. Another insider emphasizes the need for flexibility: "You're traveling all the time and things happen. Your flight may be delayed, it may be canceled, you may be stuck at the airport. You have to be okay with uncertainty. If you're not, you have to learn to deal with it, because it happens all the time."

Let's Get Along

Variety is the spice of life—or at least you'd better think so. A consultant's projects, working conditions, and quality of partners and managers may vary radically from one week to the next. "You normally get a room with five cubicles and separate phone lines, but I was at one job where six consultants shared a table and one phone for 2 months," says an insider. "On the other hand, one time I got an entire floor and a great view." Get used to a lack of privacy ("you can't even pick your nose") due to close quarters, working lunches, working dinners, and late hours together. Don't make an intense, time-crunched situation worse by fretting over team members' incompatible work habits; remember that good ideas come from everyone.

It's Easy to Get Lost

Deloitte Consulting is very large, and it's just one piece of Deloitte . . . it's all quite huge, and insiders say this can be problematic. One says, "Sometimes you can feel like you're a cog in a machine, there's so many people." The situation may be worse for experienced hires, who don't have the benefit of a highly structured support system like new analysts and consultants do. "It's a little hard to navigate your way around. It's hard to figure out where you need to go and who you need to speak to," says an insider. "They put a lot of emphasis on driving your own career, which is good, but it can be disorienting."

Getting Hired

- The Recruiting Process
- Interviewing Tips
- Grilling Your Interviewer

The Recruiting Process

Deloitte recruits at many of the top undergraduate and B-schools. But to be considered for an interview, candidates must post their resumes on Deloitte's website through their school's career center. If your undergraduate school isn't on the Deloitte itinerary, try tracking down a recruiter at another locale.

Expect the selection process to take one to two rounds, with one to three interviews in each round. Reportedly, candidates from prestigious schools often have their pick of regional offices. Not from Harvard? If you want to work in a different region, seek advice on doing so from your campus recruiter. Transferring an offer to another office is not easy or swift, although insiders say the firm has tried to accommodate new hires or their spouses.

Undergraduates

A strong GPA is important to Deloitte—although not as important as intelligence, poise, business savvy, relevant experience, and internships. Recruiters like well-rounded, self-motivated types with communication and leadership skills.

All majors—from economics and business to liberal arts—have a shot at business analyst positions. For systems analyst positions, engineering, mathematics, and computer-science majors have an advantage over techy novices, who are often viewed as requiring a great deal of catch-up. For project analyst positions, economics or business majors with budgeting experience are preferred.

MBA

MBA recruiting is conducted centrally. Recruits from Harvard, Wharton, Kellogg, University of Chicago, UCLA, and some regional schools feed all U.S. Deloitte offices. While the on-campus recruiting process is the best way to get on the interview list, company recruiters say they're willing to interview any motivated, qualified applicant. Unlike other big firms that base interviews on resume screening, Deloitte is more interested in what you exhibit in person. *Team*—as in team player—is the magic word. Professionalism, flexibility, and humor go a long way. Expect a mix of behavior and case questions that'll probe your analytical strengths and work accomplishments and determine your ability to fit in.

« »

If you're haughty or arrogant, don't bother [applying. The recruiters] will find out sooner or later.

Experienced Candidates

Deloitte is always looking for people with experience outside of consulting. They aren't above occasionally luring staff away from competitors, either. Although MBA programs are the primary source of general management consultants, many health-care practitioners come from industry. Experienced-hire recruiting is done first on a regional basis, then on a more detailed industry level. "Experienced hires must have very well-defined experience in our service line," says one recruiter.

Interviewing Tips

1. **Check your ego at the door.** Although Deloitte naturally seeks logical, insightful types with sound judgment, poise, self-confidence, persuasiveness, and analytical ability, its recruiters make a point of finding people who match the company's down-to-earth culture. "If you're haughty or arrogant, don't bother," says one insider. "They'll find out sooner or later."
2. **Expect to be asked, "What type of consulting do you want to do?"**
Provide a definite area of interest—such as health care—but mention two or three others, too.
3. **Show that you understand Deloitte's place in the consulting spectrum.**
Hint: Take this opportunity to sing the implementation song, as in, "I'd like to stick around a while and help see some of our ideas through."
4. **Be prepared to provide success stories**—examples from work, school, and life that demonstrate initiative, character, flexibility, and leadership. Dredge your memory for fresh, flattering anecdotes that show your potential as a consultant.
5. **In the second interview, be prepared to act like a consultant.** As the partners walk you through a case, calmly ask questions. There's no right answer. But you'll impress by focusing the discussion on implementation of your recommendations as they apply to various models.

Grilling Your Interviewer

Definitely prepare a few questions of your own about Deloitte. In the meantime, here are a few to get you started.

- What's the most exciting thing about Deloitte Consulting right now? How did the recent talks of divestiture, and subsequent cancellation of those talks, affect the company's culture and business, for better or worse?
- What can Deloitte offer clients that other consulting firms can't?
- What investments do you think the partners will make in developing new service lines?
- What's your turnover rate? Why do people leave and where do they go?
- Talk about Deloitte's culture. How true are reports that it's focused more on work/life balance than its competitors?
- For systems analyst recruits: Will you support my decision to pursue an MBA? How many analysts return after B-school?

For Your Reference

- Consulting-Speak
- Recommended Reading
- Key Numbers and People

Consulting-Speak

To help prepare you for both your interviews and a possible career in the field, we've asked our insiders to give us the most up-to-date consulting jargon.

Beware: Unauthorized use of these terms has been known to seriously offend every known species of consultant.

2x2. Pronounced “two by two,” this is a favorite consulting tool used to analyze a number of items along two dimensions. It's basically a graph with X and Y axes that cross in the middle, creating four different sectors. Don't be surprised if you're asked to produce one of these during your interview.

Benchmark. Here's another standard-issue item from the consulting toolbox. Benchmarks are levels of performance or output against which you can evaluate the performance of something else. A benchmark study is an analysis of the performance of a number of companies along specified dimensions. For example, a software firm might hire a consulting firm to do a benchmark study on how much other firms are spending on customer service.

BHAG. Big Hairy Audacious Goal. This buzzword comes from the book *Built to Last* (see next entry).

Built to Last. A book written by James C. Collins and Jerry I. Porras, in which they destroy the myth that the core product is more important than the vision the company espouses. The term now enjoys widespread usage as describing a company with a strong culture based on a core ideology or identity. More loosely, it refers to those firms that want to be around for many decades or centuries, not just a few years.

Business design. Here's a consultant's definition: "For a company, it's not about growing your top line, it's about growing your bottom line." (The bottom line is profit. The top line is sales.) "Business design is about what you do, how you gear up the troops. It has everything to do with whom you hire and what they do. It's your channel, your product, how you execute your offering."

Case interview. In a case interview, your interviewer will give you a set of facts and ask you a question to analyze how you structure a problem, think it through, and ultimately come up with a solution. Case questions can be numerical, as in, "How many dimes are currently in circulation?" or business-related, as in, "Suppose a client asked you to figure out why his business is experiencing an unusual decline in sales and a severe cash flow problem." They could also just be wacky, such as, "If Dannon, Yoplait, and Colombo yogurts came to life, what kind of people would they be?"

Change management. Here's a \$5 buzzword that sounds like it's making things clear, when really it's just muddying up an already fuzzy concept. Most firms use this term to refer to a specific type of consulting work dedicated to such things as helping a company restructure its organization and cope with the human problems that accompany such an effort.

Convergence. Consulting services in telecommunications (cable, wireless, wireline, and Internet), computers, and media—or "converging" industries. The thinking is that the Internet, the telephone, the TV, the PDA, and the PC will someday all become one.

Core competencies. Things a company does best.

Customer relationship management (CRM). Communication technology that helps companies manage customer information.

Deliverable. The product or solution you give (deliver) to the client. If you promise an analysis of shipping costs, for instance, that's your deliverable. Deliverables typically come with dates (when you will deliver).

Engagement/project/study/case/job. These are all different ways in which the firms refer to a specific project. Interviewers often note which term you use—just to see whether you've read the company literature. Using the wrong word is not an automatic ding, but you'll impress your interviewer if you get it right.

Enterprise resource planning (ERP). An IT solution to streamline operations by connecting all parts of a business electronically—including HR, billing, and inventory. A popular consulting project during the '90s, ERP spurred double-digit annual growth for firms.

Framework. Basically, a framework is any kind of structure you can use to look at a problem. It can be as simple as, "The company's problems stem from both internal and external factors." Or it can be something more MBA-ish, like Porter's Five Forces. Consultants love frameworks, and the more you use them (up to a point), the more analytical you'll sound.

Growth. From 1997–98 to around 2000, most firms shifted their focus from reengineering—which often meant downsizing—to growth. Growth involved taking a small private start-up from, say, 25 or 30 employees to more than 500 and going public.

Implementation. These days, nobody admits to doing just pure strategy work. The reason? Too many consulting firms were criticized for leaving behind a big stack of slides that never resulted in any action by the client. As a result, all of the firms talk about how they work with clients to make sure that their expensive analyses and recommendations are actually implemented.

On the beach. In consulting, this refers to any period of time during which you aren't staffed to a project. Although you won't necessarily see any sunshine here, you also won't have to be any place in particular, so there's a chance you'll be able to leave the office early, do your laundry, pay your bills, and maybe even see your honey.

Operations. Operations refers to all of the day-to-day tasks associated with the running of a company. In a manufacturing company, this includes the buying and processing of raw materials as well as the sale and distribution of the final products. Many consulting firms do a big business providing operations advice. At the simplest level, this just means that they help clients run their businesses better.

Outsourcing. To reduce overhead expenses, lots of companies are turning to outsiders to provide many of the functions and services traditionally done in-house. Popular candidates for outsourcing include accounting services, marketing communications, payroll management, and data processing. Increasingly, public firms are turning to these services because they create stable revenue flows, which their investors like.

Pay-for-performance. Billing based on performance, rather than strictly on hours.

Presentation. In the traditional consulting project, the presentation was the means by which a consulting firm shared all of its insights and recommendations with a client company. The client's top management team would assemble in a boardroom, and a partner or case team manager would spin through dozens of overhead slides displaying all of the analysis his or her firm had completed. Although the standard overhead slideshow is now considered a bit sterile, it's still a popular drill at most firms.

Reengineering. Reengineering lost its cachet in the mid-'90s. In its purest sense, a reengineering project was supposed to involve a complete rethinking of a company's operations from ground zero.

Shareholder value analysis. The goal of many companies is to enhance their value to shareholders, and they engage lots of consulting firms to help them do it. There are all manner of ways, proprietary and not, to analyze shareholder value.

True north. The place you want to get to. If you're heading true north, you're moving in the right direction.

Value chain analysis. An analysis of all of the processes that go into a product, from the gathering of raw materials needed to make the product to the delivery of the final product to the customer. At best, each stage adds value to the product.

Virtual office/hoteling. Sexy terms for an office setup in which nobody has a personal desk or office. Means you could be hanging out with the clerks at Kinko's.

White-space opportunity. A money-making opportunity in an area you aren't set up to make money in. Think of it as an unbridged gap between what you do and what others do, or an untapped source of growth.

Recommended Reading

“Initiating Mission-Critical Jargon Reduction”

Deloitte Consulting is offering Bullfighter, a free software program that scans Microsoft Word and PowerPoint documents for business jargon, flags the offending terms, and offers plain-English suggestions for replacements.

Source: *New York Times*, 8/3/03.

“Deloitte Decides One Word Will Suffice”

Deloitte Consulting and Deloitte Touche Tohmatsu integrated their businesses into one company, called Deloitte. Company executives say that the new name reflects the firm’s multidisciplinary nature. The reintegration of Deloitte Consulting into the firm bucks the trend of accounting companies shedding their consulting businesses.

Source: *Washington Technology*, 10/2/03.

“Deloitte Interview Reveals Why the Consulting Business Was Reintegrated into Deloitte”

David Dutt, Deloitte’s SAP practice lead partner, discusses reasons for bringing Deloitte Consulting back into the fold. The company line is that retaining the consultancy allows the firm as a whole to offer a wider range of products and services to its clients. Dutt also speaks about SAP recruiting and predicts a growth of the SAP practice.

Source: www.consultant-news.com, 10/22/03.

“Sun, Deloitte Consulting Renew Services Partnership”

Sun Microsystems’ partnership with Deloitte Consulting to combine business and technology consulting has been extended as the two companies look to capitalize on data center consolidation opportunities.

Source: *InfoWorld*, 7/9/03.

“Deloitte Consulting Rejoins Parent”


More than a year after announcing plans to spin off its consulting arm, making the agonizing choice for a new name, and spending millions of dollars on the rebranding effort, Deloitte has decided to keep its consulting business close at hand.

Source: *Washington Technology*, 6/9/03.

Periodicals

Insiders say required reading at Deloitte Consulting is (surprise!) the *Wall Street Journal* as well as the *Harvard Business Review* and *Consultants News*, which is published by Kennedy Information, www.kennedyinfo.com/mc/overview.html.

Key Numbers and People

 Deloitte Revenue, 2000–03		
Year	Revenue (\$M)	1-Year Change (%)
2003	3,245	3
2002	3,150	–10
2001	3,493	36
2000	2,565	10
Source: Hoover's.		

Key People

Paul Robinson, CEO

Robert J. Glatz, CFO and secretary

Michael DeBellis, CTO

Manoj Singh, managing director, Americas

Sabri Challah, global director, human resources

Recruiting Contacts

Deloitte recommends that students contact their campus placement office or career center and apply for jobs through the company's website.

Experienced hires can register and apply online at

<http://careers.deloitte.com/apply.aspx>.

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25 Top Consulting Firms
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Who We Are

WetFeet is the trusted destination for job seekers to research companies and industries, and manage their careers. WetFeet Insider Guides provide you with inside information for a successful job search. At WetFeet, we do the work for you and present our results in an informative, credible, and entertaining way. Think of us as your own private research company whose primary mission is to assist you in making more informed career decisions.

WetFeet was founded in 1994 by Stanford MBAs Gary Alpert and Steve Pollock. While exploring our next career moves, we needed products like the WetFeet Insider Guides to help us through the research and interviewing game. But they didn't exist. So we started writing. Today, WetFeet serves more than a million job candidates each month by helping them nail their interviews, avoid ill-fated career decisions, and add thousands of dollars to their compensation packages. The quality of our work and knowledge of the job-seeking world have also allowed us to develop an extensive corporate and university membership.

In addition, WetFeet's services include two award-winning websites (WetFeet.com and InternshipPrograms.com), Web-based recruiting technologies, consulting services, and our exclusive research studies, such as the annual WetFeet Student Recruitment Survey. Our team members, who come from diverse backgrounds, share a passion about the job-search process and a commitment to delivering the highest quality products and customer service.

About Our Name

One of the most frequent questions we receive is, "So, what's the story behind your name?" The short story is that the inspiration for our name comes from a popular business school case study about L.L. Bean, the successful mail-order company. Leon Leonwood Bean got his start because he quite simply, and very literally, had a case of wet feet. Every time he went hunting in the Maine woods, his shoes leaked, and he returned with soaked feet. So, one day, he decided to make a better hunting shoe. And he did. And he told his friends, and they lined up to buy their own pairs of Bean boots. And L.L. Bean, the company, was born . . . all because a man who had wet feet decided to make boots.

The lesson we took from the Bean case? Lots of people get wet feet, but entrepreneurs make boots. And that's exactly what we're doing at WetFeet.

Humane, balanced, and an enjoyable place to work

Deloitte Consulting represents the gentler side of management and technology consulting according to the insiders who work there. But this softer reputation is not gained at the expense of prestige—Deloitte is the third-largest consulting firm in the world, boasting particular strength in operations consulting, strategic planning, financial management, and productivity, along with a wide range of general management and IT consulting services. So, if you want to work with the best consultants and corporations in the world, while still maintaining some semblance of a personal life as well, Deloitte may be the place for you.

Turn to this WetFeet Insider Guide to learn

- What the hiring front at Deloitte looks like today.
- How the firm is organized.
- About average starting salaries for undergrads and MBAs, bonuses, perks, and travel expectations.
- What a typical day in the life of an associate and a senior consultant is like.
- About the laid-back and friendly Deloitte culture.
- What insiders who work at Deloitte love and find frustrating about the firm.
- What the recruiting process entails, what recruiters are looking for, and tips from Deloitte insiders for acing the interview.

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