

BIG FOUR LIKE A PRO

Insider's Guide for Securing Your Internship with PwC, Deloitte, EY, KPMG and Other Consulting Firms

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A few words from the Big Four Like a Pro community

“Ben gave me the confidence to apply to the Big 4, before working on my career plan with him I would never have dreamt of applying to these firms” - *Jonathan, London*

“I used Big Four Like a Pro in my second year of university when I started to apply for internships. It really helped me to structure my application and gave me some brilliant tips on the interview process. I ended up having to pick between 3 job offers!” - *Kwame, London*

“A day before my scheduled telephone interview for a Summer Internship, I found myself really anxious as I didn’t know what to expect. Ben spoke with me on the telephone to discuss strategies for succeeding in interviews. My performance in the telephone interview led me to being invited to the next stage of the recruitment process, an Assessment Centre.” - *Helen, Leeds*

“With all the support Ben has given me in the past months I have managed to secure an offer with Deloitte within Audit. I cannot thank Ben enough for the support and guidance he has provided throughout this mentorship.” - *Serena, Paris*

“Ben has saved me a huge amount of time in my job applications. Using his guidance, I was able to re-use so much of my preparation material. Thank you!” - *Fernando, Bristol*

1. Why do an internship?

It has been said that ‘The road to success comes through hard work, determination and sacrifice’. Well I’m willing to bet that you’ve already experienced some of this in your life so far, throughout school, with family or perhaps most recently, at university; but is this really the formula to success?

This old adage misses a trick, working smart! Let me elaborate with a short example: If I was to give you an A4 sheet of paper, a jar of paint and a small paint brush and asked you to paint the whole piece of paper, you’d probably be able to do this in about 2 minutes. Imagine now, I asked you to paint a whole wall of your house. This is a task which could take you hours and I imagine you’d quickly come to this realisation! You might look for alternative ways to improve your efficiency, you might try to paint faster, take a course on painting large objects or use a new technique. However, the easiest and probably smartest change you could make would likely be to buy a larger paint brush. This is the option that requires the least amount of additional work but will probably yield the biggest increase in your ability to paint the house in a short amount of time. The same logic applies throughout this book. We will talk through ways that you can work smart rather than just working hard.

A background in Accountancy, Finance and Banking can lay the foundation for a successful and stimulating career which can take you all over the world. It can also act as a great springboard from which to build your career or possibly your own company, giving you a good understanding of business, establishing great connections, building your credibility and all while being paid a very respectable salary!

This is best achieved at a top 10 ranked firm in each of these industries. Whether it’s PwC, Deloitte or KPMG in accounting, Barclays, HSBC and Rothschild in banking, or McKinsey, Bain and BCG in consulting, these companies all offer internships for those who want to get a taster of working at the company before committing to a full time position.

The usual format of these internships involves university students in the summer following their second year of university study spending 6-10 weeks working as an intern while receiving basic training, a good salary and often culminates in a graduate job offer following the completion of the intern’s studies.

This really is a “win win” situation for interns and companies alike. The benefits to the intern are clear; the opportunity to try out a career while still at university, getting a reputable name on their CV, getting paid and most valuable of all: a full time job offer on graduation. The advantages for the companies are similarly strong; the ability to recruit the best people before other companies have the opportunity to reach them at a graduate stage, a cheaper way of acquiring the best talent (sometimes costing £’000s per graduate), a relatively low-cost workforce for the summer months and boost to the brand’s reputation.

Internships have also become a preferred way of hiring for full-time roles for many professional services firms, as they get to see the intern “in action”, working on real projects, increasing their level of confidence in intern’s skillset before extending the full-time offer. It is therefore a ‘no-brainer’ that if you are interested in any sort of career in these industries, you should be aiming to complete an internship first.

The application process for these internships is a multi-staged process which is designed to test a range of skills, from mathematical and literary ability to social interaction and intern’s overall capabilities. This process can often seem shrouded in mystery and to someone who has never encountered it before can seem like a lottery with no clear guidance as to what these companies are looking for. Throughout this guide, we will uncover the whole

application process and reveal what the assessors at each stage are looking for. We will discuss how you can differentiate yourself as a candidate and what boxes you need to tick in order to progress onto the next stage in your application and ultimately be offered a job.

Who am I?

Having successfully applied to McKinsey, Bain and BCG during the first year of my MBA at London Business School, I completed an internship at McKinsey in London. I subsequently accepted a full time job offer and joined McKinsey on my graduation, later joining PwC as a Senior Manager. I have been significantly involved with the recruitment process for new graduates, having run numerous workshops and interviews to select candidates for the firm to recruit. I've mentored dozens of summer interns and new graduates as part of the on-boarding and coached hundreds of university students to be successful in getting their dream jobs.

I have close to 10 years of experience within the profession and with the recruitment process. I've experienced selection and application testing from both sides and throughout this guide I will breakdown the process so that you know what to expect at each stage making it easier to secure your dream job.

Summer holiday or internship?

Both! I mean, who really wants to give up their summer holiday? But why should you even bother doing an internship? Well I assume if you're reading this book then you probably already have a pretty good idea of why doing an internship can be highly beneficial. There are, however, a few benefits which you may not have considered;

1. You'll increase your chances of getting a full-time job by 1,000%. No, that's not a typo (I really did write one thousand per cent!). The Big 4 are very selective in their internship recruitment, so selective that the application process in many cases is identical to the process, if you were to apply for a full time / graduate job. The reason behind this is that the Big 4 are looking to hire you rather for the full-time role. Should you be successful in your internship application and complete the programme (provided you properly conduct yourself - more about that in Chapter 6) you've probably got a 90% chance of being offered a graduate role at the firm. You'll therefore see that it's pretty advantageous to secure your internship.
2. A job in the bag means no third-year worries! If you have a job offer from the Big 4, or other top-tier professional services firm, you can spend your third year enjoying the university life and focusing on exams or even taking a gap year without having to focus on job applications, online tests and interviews. This can significantly boost your results and reduce stress levels!
3. Discover what you like and what you don't! There's nothing like spending 6-10 weeks of your summer doing a job to learn more about yourself and the kind of job you like. However, a word of caution: As with most jobs, it will take time to get settled and you probably won't end up actually getting a full understanding of what the job entails until you have been in the role for at least 3-4 months. Therefore, the important things to think about during the internship are the culture, the people and the style of working. These will give you a good understanding of what the office is like to work in and decide whether you're might be more suited to a different kind of environment e.g. somewhere faster / slower-paced, a more physical role or more / less structure.

4. Earn some cash! Let's not forget, you're not doing this internship out of the kindness of your heart. As I previously mentioned, one of the fantastic things about doing an internship is that you get paid. We'll come to the specific salaries later in the book but it's safe to say you'll be earning a few thousand pounds over the summer.
5. Improve your CV. Let's imagine that at the end of this experience, you've completed your internship and decided the role isn't for you. Well, the ability to put real work experience at a Big 4 company on your CV is a huge bonus. Your CV is used to signal to prospective employers that you are a great candidate and having a Big 4 or MBB internship at its top is a fantastic way to do that. Not only will you be able to leverage the power of their brand, but it will also tell future readers that you have already met the bar when it comes to their application process and if the Big 4 have given you the seal of approval, you're probably a great candidate.
6. Expand your network. Whether you like the role or not, you'll meet some great people during the application process and the time you spend at the firm. Building your network is something you will hear a lot about during your career and it is one of the key performance measures to assess your progress at the Big 4. Get to know your colleagues as you never know when they may come in useful!

It's clear that there are some strong reasons to do an internship and this is exactly the process I went through in my career! Over the course of this book, we'll look into how to increase your chances of being successful in getting an internship and, although we'll specifically focus on the accounting and finance application process (due to the vastly higher number of roles available), many of the tips and guides that we include are also relevant to applications for consulting roles within the Big 4 and MBB firms (McKinsey, Bain and BCG). We'll demystify the process of applying to the Big 4, share the secrets behind what the employers are really looking for and get you ready for the application process!