

Case Academy

Fall 2019

Preface

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Welcome

Dear participants,

We are excited to introduce you to our Case Academy that focuses on effective problem solving in a real-world context. It is designed to equip you with the fundamental skills needed to solve cases – not only at your university – but in your professional lives as well. Together we will help you uncover your strengths and hopefully push the boundaries for what you thought yourselves capable of doing.

You have been selected to be part of a unique group of incredibly talented students who, in one way or the other, have proven themselves to be smart and driven. We hope that you will cherish this opportunity to build valuable friendships and relations.

Welcome to the Case Academy!



Magnus Eckardt Lauritzen
President of CBS Case Club



Esben Vestergaard
Head of Academy

Who are we?

We, the organizers of the Academy, are a mixed cohort of people from various study lines, years, and countries. Despite our differences, we share a passion for case solving – and we look forward to passing this on to you.

Welcome!



Who are you?

Participants of the Case Academy Fall 2019

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Rebecca Pham

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Karoline Egede Nylander
Kathrine Jeding-Jansen
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BSC INTERNATIONAL SHIPPING AND TRADE

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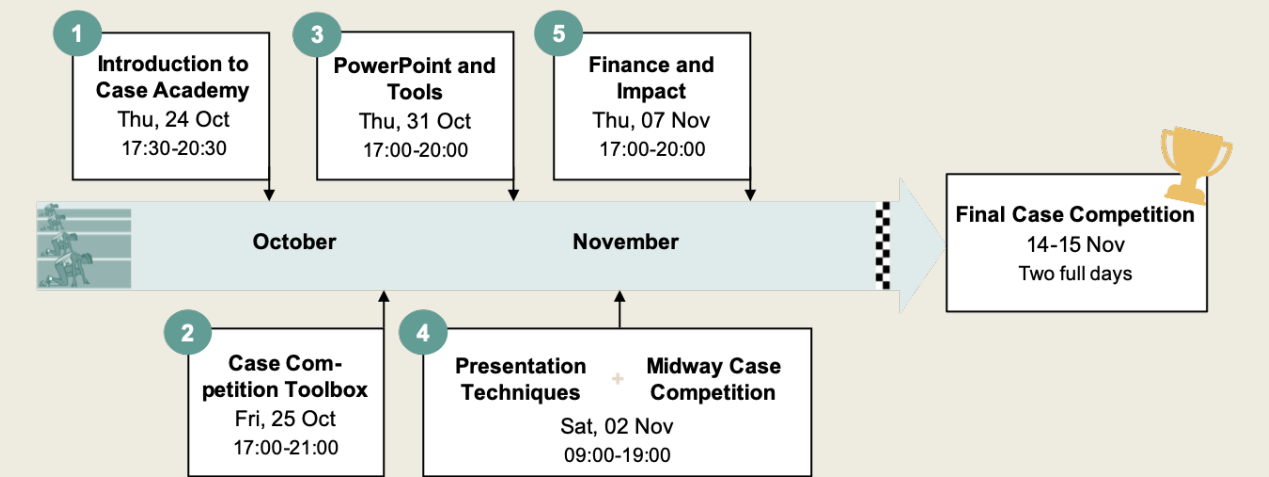
Alessandro Pronat
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Philip Brandt
Sameer Agarwal
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UNIVERSITY OF COPENHAGEN

Apoorva Arya
Chloe Segal
Gustav Nielsen

Workshops: Overview

Overview:



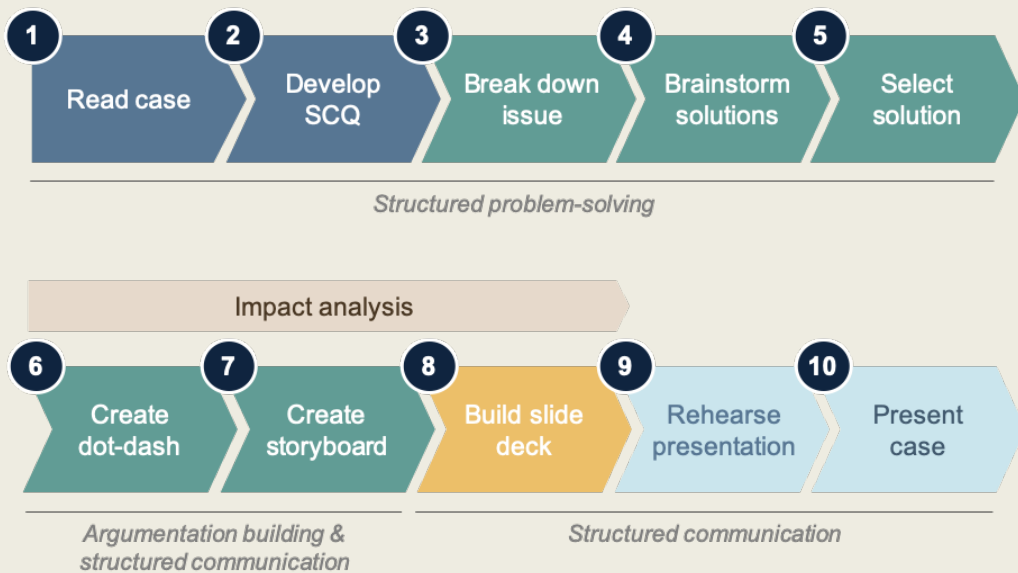
Detailed schedule:

Date	Time	Workshop/event	Location
Thu, 24 Oct	17:30-20:30	Introduction to Case Academy	210 (Team Studio) Porcelæns haven 16A
Fri, 25 Oct	17:00-21:00	Case Competition Toolbox	SP201 Solbjerg Plads
Thu, 31 Oct	17:00-20:00	PowerPoint and Tools	SP201 Solbjerg Plads
Sat, 02 Nov	09:00-19:00	Presentation Techniques & Midway Case Competition	SPs05 Solbjerg Plads
Thu, 07 Nov	17:00-20:00	Finance and Impact	DH.C.0.33 Dalgas Have
14-15 Nov	Full days	Final Case Competition	TBA

Workshops: Learnings

The Case Academy program in the context of the case-solving process

The 10 steps to solving a case:



The different workshops address the typical steps you go through when solving a case. The aim of the workshops is to equip you with specific tools to take these steps in the case-solving process. Therefore, this is essentially the “curriculum” of the program – and the key parts you should take away from each workshop.

WS #1 Introduction to Case Academy

Tools introduced:

- SCQA Framework

WS #2 Case Competition Toolbox

Tools introduced:

- Issue Tree
- Ideation Framework
- Dot-dash
- Storyboarding
- Presentation Structure

WS #3 PowerPoint and Tools

Tools introduced:

- Slide production in PowerPoint

WS #4 Presentation Techniques

Tools introduced:

- Effective and convincing presentation
- Slide distillation

WS #5 Finance and Impact

Tools introduced:

- Financial impact analysis
- Risk assessment
- Implementation plan

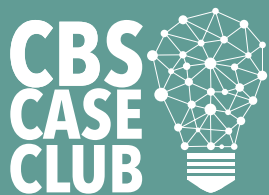
Undertaken by **ECG**

See you on Thursday!

17:30 in room 210 on Porcelæns haven 16A

Now:





Toolbox for Case Solving

2nd edition, 2019

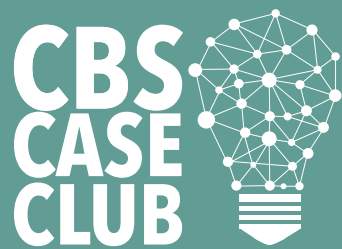


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The case competition environment at CBS

There are plenty of opportunities to compete in case competitions at CBS. However, there are few opportunities to learn how to actually become good at case competitions. This is one of the reasons why CBS Case Club was founded. In this toolbox, we give you a taste of what we have to offer.

	Case Competition training	Case Competitions
CBS		
Student organizations		  IBCC + 2-3 competitions
Companies		  + 30 competitions

CBS Case Club

The official CBS Case Club

The purpose of the club is to educate and train students in case solving with the overarching goal of creating excellent case training for ambitious students. CBS Case Club offers a place for students to meet and learn from like minded case solvers as well as share knowledge and find peers to form teams for case competitions.

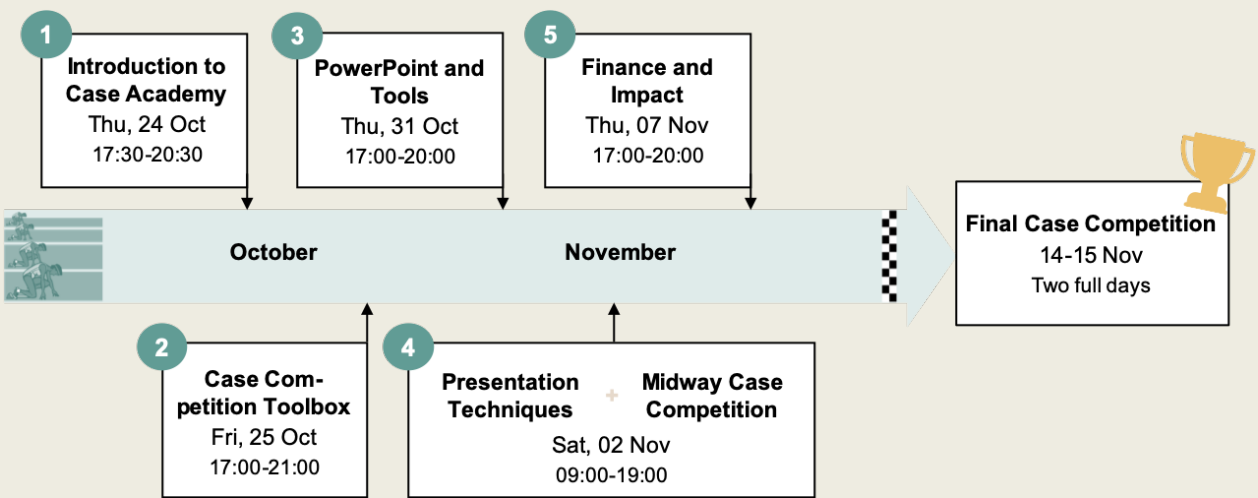
The club facilitates an Academy training program each year, where students learn about all the essential parts of case solving together with the leading management consulting company, BCG. Besides the Case Academy, the club organises a wide range of off case solving related events in the Spring.

CBS Case Club is run by current and previous CBS students with case solving experience from a range of different competitions including CBS International Case Teams.



Our Academy training program

The Case Academy is a training program within the various disciplines of case solving, which is offered to a selected number of motivated and ambitious students over the course of a semester. Executed through a series of workshops, the program is tailored to provide students – having no or minor experience – with the basic tools to excel in case competitions. The workshops, entailing both theoretical content and practical exercises, will be conducted in cooperation with BCG – and will elevate your case solving and presentation skills to the next level.



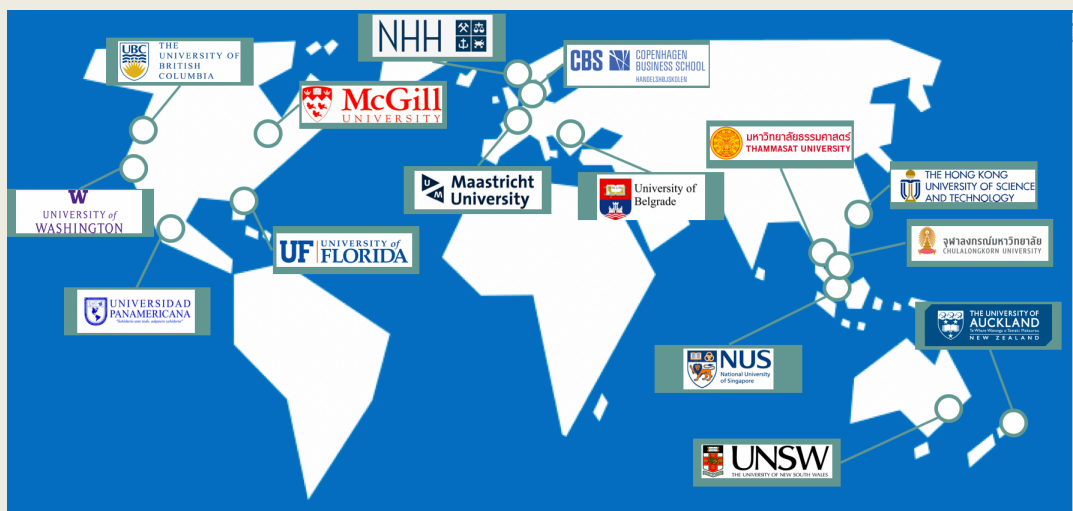
Read more at: www.cbscaseclub.dk/academy

CBS Case Teams

Represent CBS in international case competitions

CBS has participated in international case competitions since 1998. In addition to having its own internationally recognized CBS Case Competition, CBS participates annually in multiple international competitions. We field teams at both the graduate and undergraduate level every year and have a record of which to be proud. Why not apply to get the chance? A case competition is a great opportunity to apply the knowledge and skills you have gained during your studies at CBS outside of the classroom.

Travel the world and win in the best Danish style!



Become a world-class case solver

Before participating in international competitions all team members take part in a 7-weeks intensive training programme with toolbox training and case exercises. The training is organised by CBS Case Coaches in collaboration with selected training partners from the consulting industry, start-ups and international corporations. The learning curve is steep and you become a world-class case solver, presenter and team member.

To learn more about CBS Case Teams and the next application process please follow us on Facebook and Instagram @cbscaseteams or career.cbs.dk/case.

Meet our training partners



How to set your team and manage your time

Setting your team

It helps the productivity of the team to give each team member an area of responsibility. We have outlined the roles that a team typically has below. In addition to these, it is advisable to have a *slidemaster* and a *time manager*. The *slidemaster* is responsible for the team's PowerPoint template and for fixing and aligning the slide deck in the final hours of case cracking. This is typically the person most comfortable with slide building and PowerPoint. The time manager has an overview of what everybody is doing and makes sure that the team is on track with its schedule at all times.

Example set-up:



Managing your time

In a typical case competition, you have 24 hours - make sure that every hour counts. While a rigid and inflexible plan is not recommended, it is however recommended that broad timelines for the 24 hours are established. Based on our experience, the best practice rule is to spend only approximately 20% of your time on finding your recommendation and the other 80% on building the argumentation and presentation around it.



Throughout this toolbox, we will introduce a comprehensive framework for managing your time - the Case Cracking Approach*. This framework accounts for the time constraints of case competitions, while making sure that you successfully solve the crucial issues for the case company.

However, be aware that you should employ an approach that you find the most optimal for the particular case. Every case requires a slightly adapted version of the Case Cracking Approach. If every case would follow the same structure, case competitions would only be half the fun!

Cracking the case

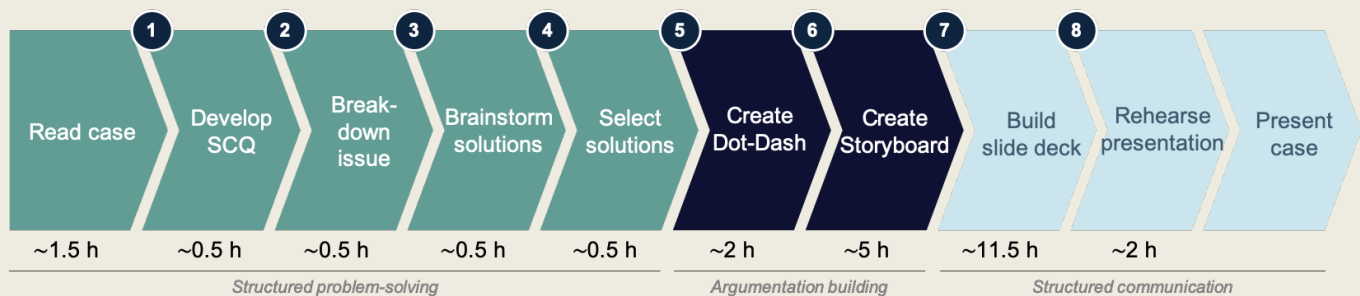
Case cracking approach

Case competitions can be frightening. As a team you are often asked to solve a pressing problem or issue for large international companies or define growth opportunities for start-ups. The case material provided sometimes only consists of 1-2 pages, but can easily be more than 100 pages. In order to prepare for the inevitable instance of feeling overwhelmed, it is recommended to follow a clearly defined problem solving methodology and align on it with your team.

The biggest global consultancies also regularly evaluate this process and defined the most effective methodology in their opinion. Although there are overlaps between these “big-three consultancies” (BCG, McKinsey and Bain), industry experts have discovered consultancy-specific frameworks like e.g. “BCG’s growth matrix”, “McKinsey’s MECE concept” or “Bain’s Answer First approach”.

Given the significant time constraint of case competitions, it is advised to not only select an effective framework, but also to use the most efficient one. The advised methodology of this toolbox is to push your team to select a solution early in the process (similar to the “Answer First” framework). While this framework is mostly focused on solving a company’s problems, it can easily be adapted to realize growth opportunities. The framework allows for the the majority of the time being spent on building a solid argumentation and obtaining depth in the solution.

The steps 1-5 will be focused on **structured problem-solving**, which includes understanding the issue and finding a feasible and impactful solution. The steps 6-7 will be focused on **argumentation building**, which entails creating a solid storyline. In the steps 8-10, **structured communication** will be the focus. Using this approach a team can settle on a solution within the first 4-6 hours. On the next couple of pages you will find an in-depth explanation of each step of the Case Cracking Approach.



As you will have noticed, we have proposed certain time allocations for each step, based on a 24h case competition. Please note that different time frames of competitions require different time spent for each step. While these time allocations are based on best practice, they are approximate and should be adapted to different situations. E.g. if the case material consists of only 2 pages, less time should be spent on reading and more time on other steps.

Problem solving methodology (1)



1

Case Question - SCQA

The SCQA is frequently used tool for case competitions. It works well both as a tool to understand the context, challenges and key question of the case, but also as a communication tool to make a good executive summary. We recommend that the team does the SCQA right after reading the case. A good tip is to first do it individually and then as a group to ensure independent thinking and maximize chances of getting it right. Make sure that you have a short and crisp SCQ that you are completely aligned on before moving on the finding the right answer.

- S

Situation – Set the scene
Must be indisputable & relevant to create buy-in among judges
- C

Complication – Describe the problem
Must be biggest tension in your storyline
- Q

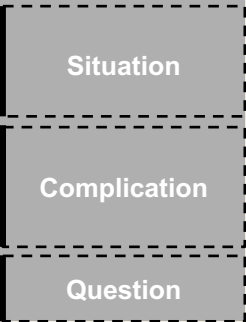
Question – Make it clear what you solve
Must arise logically from complication & be SMART*
- A

Answer – Present your recommendation (explained on pages 8-10)
Must release tension from complication and arise logically from question

The importance of the SCQA cannot be overstated: having the *right* understanding of the company and solving the *right* problem is a must in order to win a case competition.

Example of SCQA

- We possess a number strongholds today which have been the backbone of our performance, namely
 - ...
- However, lately performance has been declining ... due to
 - ...
 - ..., having resulted in unsatisfactory sales and profit performance, as well as ...
- Therefore, the key question we have to answer is...



*Set SMART goals and ask SMART questions

Case questions need to focus on the company’s needs, reflect the main challenges and point towards the necessary analyses. A way to ensure this is by using the criteria of the SMART framework: Specific, Measurable, Achievable, Relevant and Time-bound. If a goal or problem statement does not live up to these criteria, it probably suffers from irrelevance or ambiguity.

Not SMART Problem Statement/goal	SMART Problem Statement/goal
What should Pandora do in Latin America?	How can Pandora increase revenues in Latin America by 15% annually between 2019 and 2023, while retaining current profit margins?

Problem solving methodology (2)

Case questions

Break-down issue

Brainstorm solutions

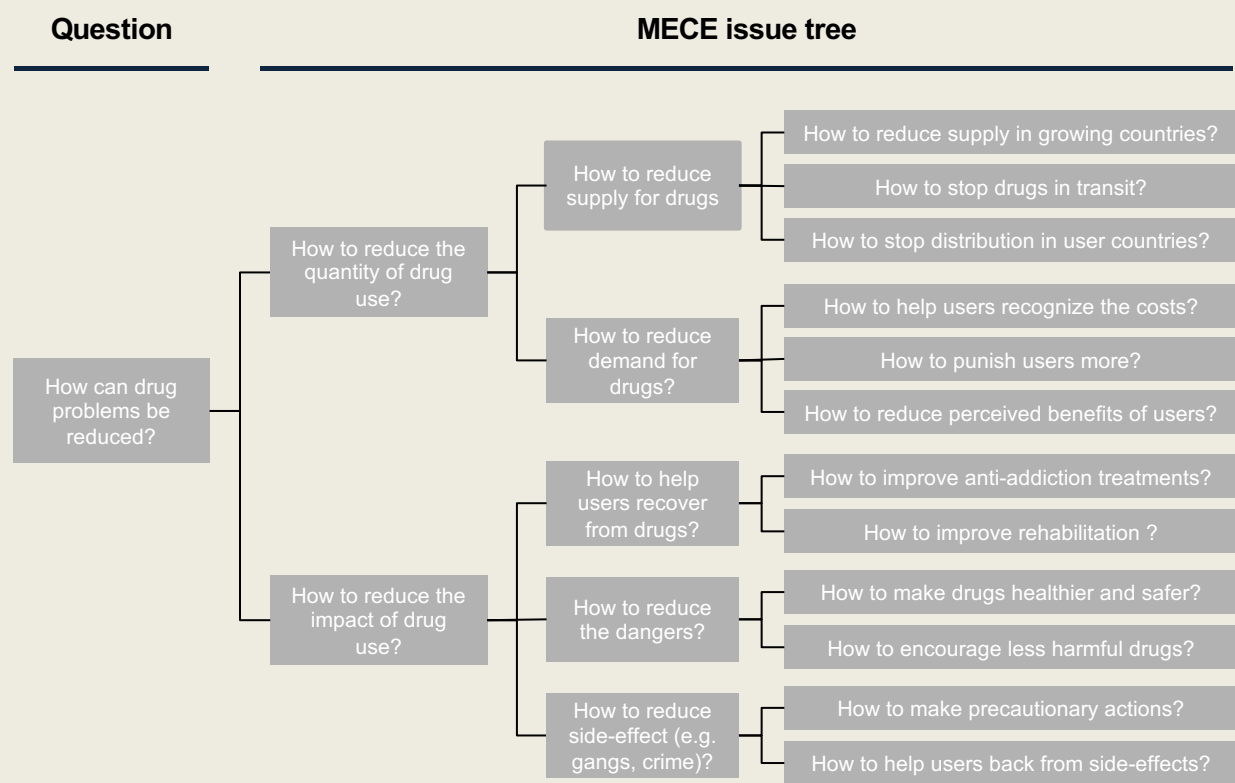
Select Solution

2

Break-down issue - MECE issue tree

Issue trees are used to break down complex problems into more manageable sub-issues. MECE is an acronym for "Mutually Exclusive, Collectively Exhaustive" and is a way of organizing information – often in the context of issue trees. If the issue tree is done in a "MECE" way, all sub-issues collectively exhaust the solution space (all possible solutions) and the sub-issues are mutually exclusive (no sub-issues are overlapping). A MECE issue tree ensures that no possible solution is missing. While this framework is mostly targeted on issues, it can also be adapted to evaluate growth opportunities for the case company. Instead of breaking down an issue, the framework can narrow down different kinds of growth opportunities (e.g. if the company wants to expand, start by splitting the expansion plan into “expansion in the home market” and “foreign expansion”)

Example:



Most companies will face different kind of issues that would require special attention. In a case competition, however, you are under time constraint and finding a solution to all the issues a company faces would most likely take longer to present than the commonly used 15-20mins of presentation time. When prioritizing issues, make sure to select the crucial issue for the company.

It is extremely important to know the most important issue for the case company. However, in most cases you do not have the time to make a full issue tree. Instead, make sure to remind yourself and your team about the strategic thinking behind breaking down issues while brainstorming for solutions.

Problem solving methodology (3)

Case questions

Break-down issue

Brainstorm solutions

Select Solution

3

Brainstorm solution - ideation

We have experienced that most teams are having issues with switching into a highly creative mode to come up with a good idea when they are under time pressure. We have identified three common pitfalls when teams try to brainstorm: 1) You try to think of the good idea directly 2) You hold back ideas that could inspire your colleagues 3) You shut down your colleagues creativity by being realistic and critical too early in the process. Shortly, we will present you with a simple method that allows you to avoid these issues. Furthermore, we have also seen that a lot of teams struggle with deciding on a solution and therefore spends too much time in the brainstorming phase. The way to overcome this is to have a process that the group has jointly decided on and which it trusts to give a “good enough” idea. Here it is important to remember that there is no perfect solution. In the end, the winner will be the team that presents the most well-argued and compelling solution to the judges. Thus, the idea is just one parameter of your solution and it is only as strong as your argumentation and story.

The method that we recommend to incorporate in your process is called “The Disney Dreamer”. It consists of four phases that your team go through. First we have the “dreamer phase” where you write up all your ideas up a blackboard – everything is good enough, so don’t criticize. The trick here is to think quantity over quality because you want expansive thinking and not restricted thinking. Ideally, all team members write down their ideas simultaneously and in a way, where everyone can see all the solutions proposed, e.g. using post-its. By being inspired by each others crazy ideas, you will develop creative out of the box ideas you would otherwise never have thought of.

The next phase is the “researcher phase”. Once you have a blackboard full of ideas, everyone should take a step back. Without discussing ideas, all team members should take 10mins to use their laptop for a short research phase. Try to think of presented ideas that you would like to argue for or against. Alternatively, look at industry reports and market trends through reports done by consultancies or other market players. In this phase it is crucial to limit the “researcher phase” to 10mins. Do not try to research as many ideas as possible, but use it as a chance to build a little background information for the next phase of “The Disney Dreamer”.

The Dreamer



- Bring out all ideas!
- No criticism is allowed
- Think totally out of the box
- ~20-25 minutes

The Researcher



- Take a “step back” and research an idea or find out about industry trends
- 10 minutes

Problem solving methodology (4)

Case questions

Break-down issue

Brainstorm solutions

Select Solution

4

Select solution - ideation

When you have finished “the researcher” phase, your team should get together and start the third phase, “the realist”. This phase is really all about thinking *how* can we make these crazy ideas work. Start by simply crossing out or erasing duplicate ideas and ideas that are un-realistic to all team members (e.g. starting a space travel program for a food delivery start-up). After you have substantially reduced the number of ideas, you can start discussing how you can adjust and combine the remaining ideas so that they become feasible. Force yourself to find ways of making the impossible possible. A good idea is to use multiple colors to visually group ideas.

The last phase, “the spoiler”, is finally the time to formulate a solution based on your ideas. Have one designated person with a critical lens when examining your ideas (also called “the devil’s advocate”) and as a group think of potential risks and narrow down your best solution. If you have been successful in previous steps of the process, the time will come to make decision for a solution. Please note that in certain circumstances, you can select multiple combined solutions, but you will have to show clear synergies between all “pillars”. After selecting your solution, ask yourself 3 key questions:

1. Does the solution solve your case question?
2. Does the solution fit the case company (remember who your audience is)?
3. Does the solution fit the market (is it feasible)?

Once you have completed the entire “Disney Dreamer” process you will feel good about your solution because you know it was the outcome of a comprehensive process. It should not be underestimated how important the above process is. It is not always the most commercial idea that wins – you will need to be both bold and innovative as well.

Two pieces of advice when deciding on a solution:

- Listen to the opinions of all team members
- Be aware that you are under time constraint and set yourself a clear time limit. In a 5-hour case, the “Disney Dreamer” process needs to be substantially quicker

The Realist



- Re-examine ideas and re-work them to make them more practical
- Make the ideas possible
 - Think “how”
- ~15-20 minutes

The Spoiler



- Be critical and find holes in your solutions
- Narrow down the best solutions
- ~15 minutes

Structured and effective communication (1)

Dot-Dash

Storyboarding

5

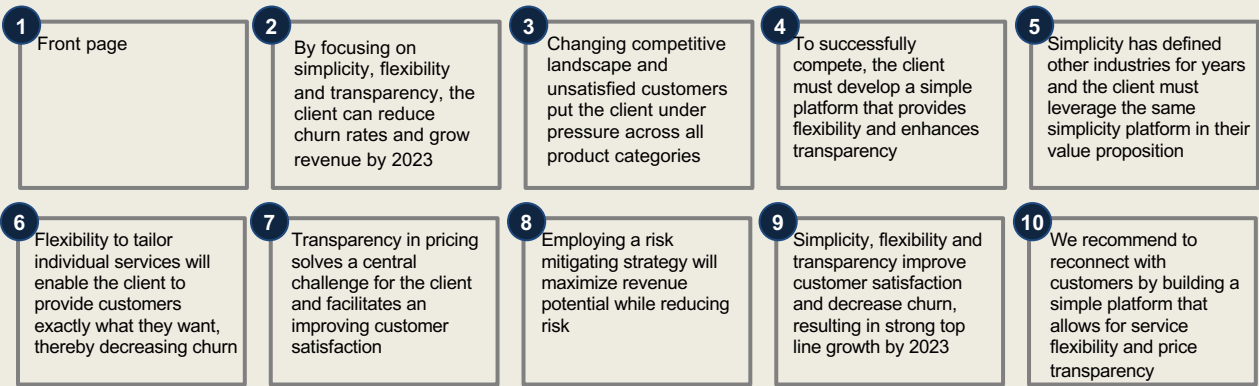
Dot - Dash

Once the team has selected a fitting solution, the time has come to build the argumentation. The Dot-Dash is a helpful tool to structure a presentation that incorporates storylining. The idea is to write out the key messages with supporting arguments for each slide. A bullet point (dot) represents the headline of a slide and a hyphen (dash) represents a supporting argument/data point. We recommend that you make a Dot-Dash after you have settled on a solution. By using the Dot-Dash you will structure all of your key messages into a coherent story right from the start in a way that easily allows for delegation of work.

Example of a Dot-Dash

- Changing competitive landscape and unsatisfied customers put the client under pressure across all product categories
 - Competitive landscape showing pressure from new entrants and current competitors
 - Customer ratings of all product categories in comparison to industry average ratings
 - Stagnating growth rates of the company between 2014 and 2019

A key aspect of the dot-dash is the “dot”, which is the headline of the slide. When building slides, action titles are the foundation of your communication. Action titles summarize the key message of the slide in as short a manner as possible. An action title differs from a regular headline, as it provides a complete, sensible argument that would work outside the context of the given slide. The idea of “storylining” is that a list of the action titles should work as a script that stands on its own and summarizes your story. You can think of the action titles as collectively forming an “elevator speech” of the case solution. It is a way to structure key messages and ensure consistent communication.



NB: Illustrative example only

Structured and effective communication (2)

Dot-Dash

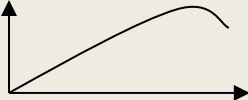
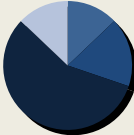
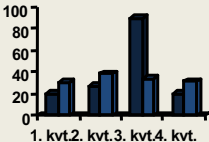
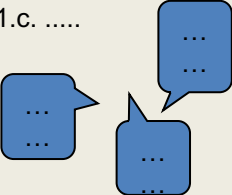
Storyboarding

6

Storyboarding

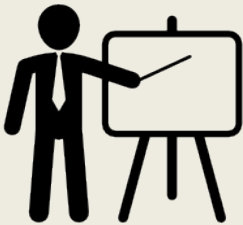
The storyboard is a translation of the Dot-Dash into slides and a tool for putting a presentation together in an efficient way. You draw up the slides on a white board with action titles (dots) and then visualize the supporting arguments (dashes). Visualizing ideas and arguments on slides requires a lot of practice and therefore it makes sense do to this together as a team to help each other out. Typically, some team members are better than others at slide production, and storyboarding can help leverage the strengths of different team members.

Example of a storyboarding

Situation points • ... • ... • ...	(Supporting situation slides) 	Complication points • ... • ... • ... 	(Supporting complication slides) 
Recommendation... 1. ... 2. ... 3. ...	1. ... a. ... b. ... c. ...	1.a. ... 	1.b. ... 
1.c. 	Resolution main points 1. ... 2. ... 3. ...	2. ... a. ... b. ... c. ...	2.a. ... 

Tell what you want to tell them, then tell them, and then tell them what you just told them

To win a case competition, you have to communicate your findings effectively. Generally, it is a good idea to repeat you main findings three times to make sure the judges remember them. We recommended that you start with an executive summary, then you present the actual solution, and lastly, you synthesis the main findings of the solution.



Structured and effective communication (3)

Dot-Dash

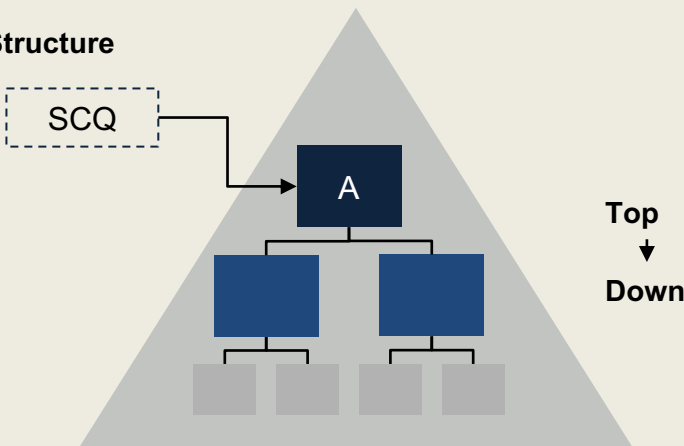
Storyboarding

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The Pyramid Structure

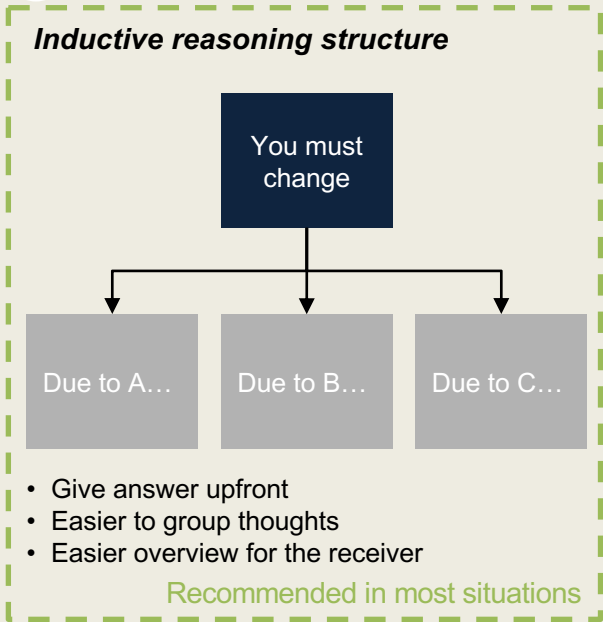
The pyramid structure is a principle of how to structure communication and thinking. The idea is to first summarize the conclusion and then present the supporting arguments. Optimally, this should be done following the MECE principle. Breaking thoughts down in this way has proved to be the most logical way and makes it easier to understand for the receiver. Primarily, there are two ways of presenting arguments, namely, the inductive reasoning structure and the deductive reasoning structure. Generally, inductive is preferred as it is easier to follow, but deductive is very useful when making a controversial point.

A The Pyramid Structure

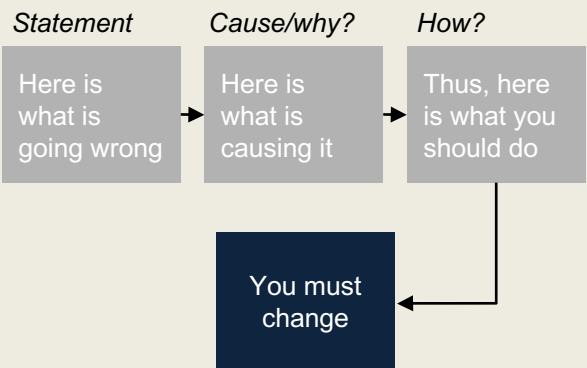


- Summarizes first
- Easier for the receiver to digest – does not have to look for the pattern
- Structures in the most logical order

B Two main ways of presenting arguments



Deductive reasoning structure



- Recommended if receiver:
- might disagree upfront
 - needs basic understanding before conclusion / recommendation

Fundamentals of slide production (1)

Build slide deck

Rehearse presentation

7

The major elements of a case presentation

There is no formal "right" way of structuring a case presentation. However, most presentations include an executive summary, analysis providing key insights, elaboration of proposed recommendations, financial impact, risk assessment, implementation plan of the solution and a summary. Below you will find one example of how to structure a slide deck. As you will notice, it follows the framework of repeating your findings in the "executive summary", elaborate on them during the "solution" and concluding on them during the "summary" (as described on page 12):



"Executive summary"

- Set the stage and tell them what challenge you are solving
- Tell the recommendation and its impact up front
- Tool: SCQA – 1-2 Slides



"Key insights"

- Identify the sub-problem and what is causing it
- This part should drive towards your recommendation
- 2-4 slides



"Solution"

- Detailed description of each of your recommendations
- Body of the case deck – clear communication is key
- 2-5 slides



"Impact, risk and implementation"

- What is the implementation strategy and what are the risks?
- What is the impact? Show that you solve the problem!
- 3-4 slides



"Summary"

- Synthesize solution with context created in the executive
- A catchy ending with a call to action
- Less than 1 minute – 1 slide only

As mentioned above, different kind of case competitions ask for different solutions. Some competitions ask for a special attention to particular aspects such as finance, while others request a specific line of argumentation (e.g. asks to make a decision of a foreign growth market followed by a go-to-market strategy). Make sure to take some time to truly understanding the format of each case competition.

Fundamentals of slide production (2)

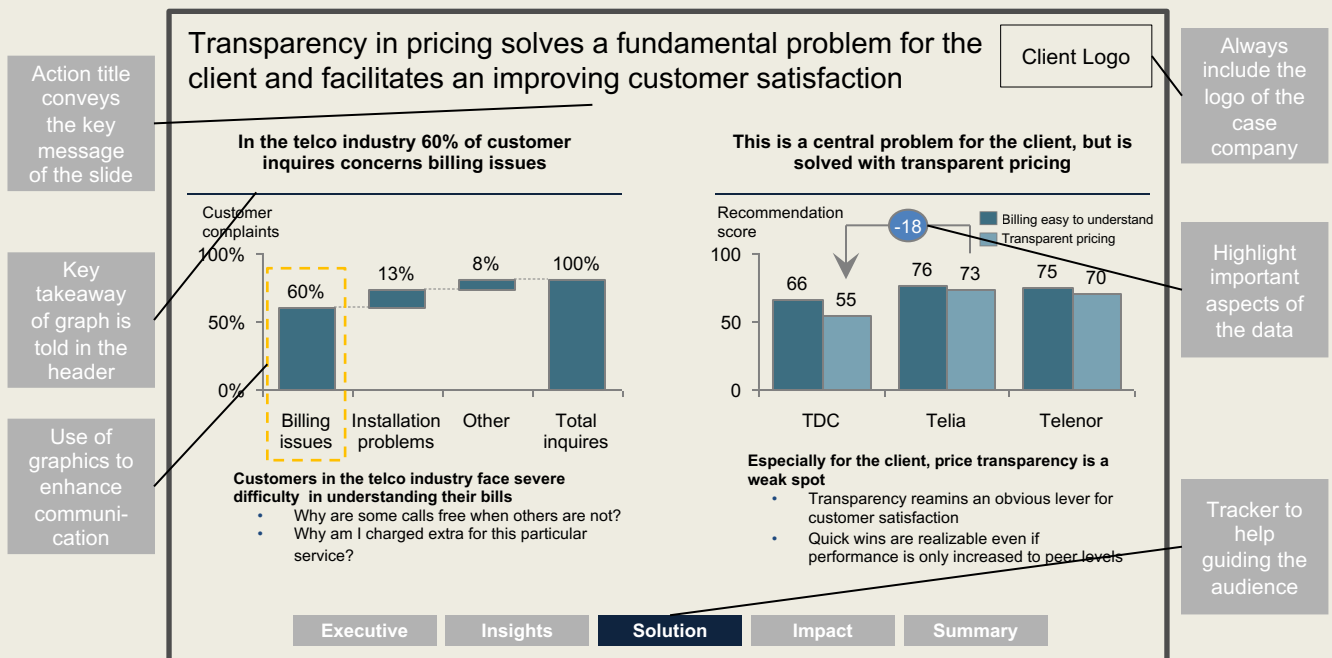
Build slide deck

Rehearse presentation

7

Building blocks of a case competition slide

Every slide should serve one of the following three purposes: 1) Communicate a set of key implications or facts. 2) Guide the audience through different analyses or create a logical transition. 3) Drive towards recommendation. Below we give an example of how to structure a slide.



Slide writing commandments



Design principles

- Synthesis: Synthesize many analyses into *one* story
- Accuracy: Use precise, clear communication with no ambiguity
- Transparency: Transparent logic and connection between data and conclusion
- Impact: Highlight key implications and explain the insights
- Context. Tell the story that addresses your audience's concerns, not *your* story



Text or graphs?

- Show it, don't tell it – a figure is worth a thousand bullets
- Less is more – design your slides for quick reading
- Keep focus on what is important - avoid excessive use of colors
- Focus on one key message per slide



- Qualitative information → Text slide with supporting visuals
- Quantitative information or relationship → Graph
- When details are demanded → Table or matrices
- Clear graphics to support conclusion, explicit text to explain insight

Presentation techniques

Build slide deck

Rehearse presentation

8

Presenting your solution



When communicating your findings it is essential that you capture your audience and convince them through a compelling story. Our experience tells us that a *great* story and an *okay* idea is more likely to win than a *great* idea and an *okay* story. One way to engage in storytelling is to start out with a short 30 second story that is highly related to the main point of your solution, then present the solution, and finish off by synthesizing the conclusion back into the story to wrap up.



In terms of presenting your solution, what you verbally communicate and what is on the slides should be able to stand alone. You need to have prepared your presentation enough for you to be able to tell your story while looking the judges in the eyes – only looking at the presentation if strictly needed. Furthermore, your team should agree on how you want to stand and in which order. Practice how you will switch from person to person and how you will stand so you look professional both during the presentation and the Q&A. Greet the judges when entering and exiting the stage.



In terms of your body language, try to come across as a professional, but friendly & open, consultant. You are there to give you recommendations on an issue, and you should step into this role-playing scenario. When practicing, help each other become aware of highly distracting habits so that they don't take attention away from the message you are trying to deliver.

The Q&A session

When you have finished building your main deck, you send it off to your slide master who will spend an hour aligning the layout and fixing slides. This gives the team an opportunity to identify question that will most likely be asked – the main holes in your solution – and therefore you should prepare answers for these. This is where back-up slides come in. Remember to make an overview of your solution and an appendix that will allow you to jump directly to a slide in the Q&A session (make short-cut in your logo to bring you to the overview slide). Align on who will navigate the slides on the computer in the Q&A session. Notice how you can strategically plan for the Q&A session by for example incorporating something or leaving out something in your presentation where you invite the judges to ask about it in the Q&A. This way you can partly control the uncertainty of the Q&A session. Make sure to align on how you split the Q&A questions.

Do

- Make sure to answer the question being asked
- Have a very polite attitude
- Adjust your language style to the audience: etc. SME versus large corporation
- If you have no idea what to answer, then tell them that you don't know in a confident way

Don't

- Never interrupt or add to your teammates answers unless they are completely wrong
- Don't end answers with, "I hope that answers your question" – be confident
- Never say "I" when presenting – there is no "I" in a solution – you are a team

A few tips on productive teamwork

Everybody should be aligned at all times

A key criteria for having a productive team is that everybody knows what to do at all times. Wasting time on doing the wrong task or simply not knowing what to do about a certain slide or analysis is detrimental to the whole team and should therefore be avoided. By doing the Dot-Dash and storyboard you will already be a long way towards avoiding waste. The tools create a clear structure and provide everything needed for slide production. However, something unexpected might come up after deeper analysis which changes the plan you have made. In this case, the individual team member should notify the others so that the team can find a solution together and change the Dot-Dash and storyboard accordingly. If individual team members start making changes without involving the others, you cannot ensure that the slides fit together in a coherent storyline in the end.

Establish rules for conflicts beforehand

Avoiding conflicts is of course preferable, but due to the extreme time pressure and high stakes, conflicts often take place while case cracking. Therefore, it is important that you mitigate the negative impact it can have by setting up rules for handling such situations beforehand. For example, it is common that team members have different views on which solution to go with. If three team members want solution A, but the last team member firmly believe solution B is the the right way, then a rule could be to give the person 5 minutes to present her arguments. If the team member is not able to convince at least one of the other team members, then the solution is voted out and *must* not be brought up again. Such simple rules can avoid conflicts and save time during the case cracking.

Practice, practice, practice

No team will learn how to work productively without practicing together a few times. While practicing, your team's weak spots will clearly show and this will give you the chance to fix it before the real competition. We recommended that you make a practice run where you go through the whole process so that everybody is familiar with it.

Remember that you're a team

You cannot win a case competition on your own, so remember to be a team player both during the case cracking and the presentation. People bring different qualities to a case team (as well as any other team in the "real world"), but may also react very differently when put under pressure. The dynamics of the team can be optimized by unlocking the different qualities and managing potential weaknesses of each team member. In order to do so, we suggest that you get to know each other outside of the more formal settings. This will not only make you work more effectively as a team, but will also make the experience of doing a case competition much more enjoyable and memorable.

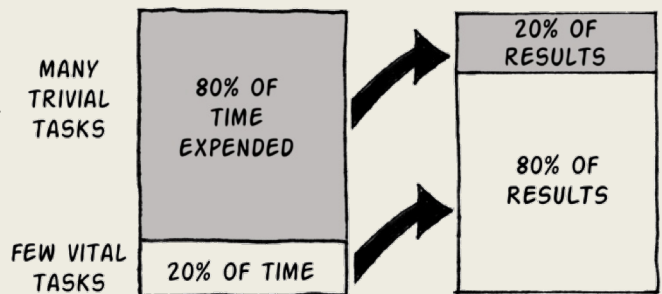
Watch the finals from CBS Case Competition 2019

Seven guiding principles on how to win a case competition (1)

1

Don't boil the ocean

When solving a case, it is easy to identify an insurmountable number of analyses, which *could* be relevant. A guiding principle that enables teams to develop insightful analyses, while balancing time and effort is the concept of the 80/20 rule - also known as the Pareto rule. It states that 80% of the answer lies in 20% of the data. In other words, if you need a cup of boiled water, you can either boil the ocean, or you can take a cup of water and then boil it.



2

Don't be afraid to make assumptions

Don't be afraid to make assumptions: Remember that the teams have 24 hours to solve the case, make the slide decks and write the executive summary. It is important to avoid being caught up in the details that exactly makes your financial impact estimate reach that last decimal point. However, while it is highly recommended to make assumptions, it is just as important to explicitly state the assumptions, be able to defend them, and to explain how you reach your conclusions.

3

Make a compelling story

The biggest difficulty of a solid case solution is to convert the analysis, recommendations and impact into a compelling story. There are different ways to make a compelling story where the teams take the audience on a journey, so creativity is an important factor. Generally, a good story has three characteristics. First, it is *logical*, meaning that the structure and sequence of slides should be united by a logical thread. Second, it is *compelling*, meaning that it explores a topic rather than walks the audience through a set of analyses. Third, it should be *audience appropriate*, meaning that its length, level of detail and content should be tailored to the audience.

4

Remember your audience

Keep in mind throughout the whole process that the judges will consist of representatives from the case company as well as the other partner companies. It is valuable to consider what they will be looking for in the winning solution. While this can be hard to predict, it can give some insights. For example, it is unlikely that the case company is looking for business as usual. Often they see a case competition as a source of inspiration and is looking for new good ideas. Also, remember that the judges are regular people. It matters whether they find your presenting style trustful and convincing. Furthermore, if you know which company they are representing, you can tailor your Q&A answers towards their expertise.

Seven guiding principles on how to win a case competition (2)

5

Have the winning criteria in mind

With only 24 hours to solve the case, you want to ensure that you always have the winning criteria in mind. Overall you are evaluated both on the content of your solution and the presentation of it. On the content side, things such as creativity, realism, applicability, strategic fit, risks, and return on investment counts. On the presentation side, focus is on both the design and structure of the slides and on the oral presentation where evaluation criteria contains e.g. body language, voice, eye contact and appearance.



6

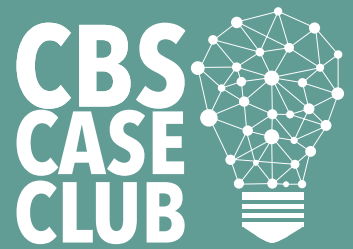
Stand out from the crowd

When competing in case competitions against some of the brightest minds you will find, you have to stand out from the crowd. You can do this in one of four ways. First, you can help your audience *believe* in your story, which can be achieved through the use of such things as inspirational quotes. Second, you want the audience to *remember* you, which can be achieved through e.g. the use of humor, catchy punch lines or a sticky metaphor. Thirdly, you want to *interact* with your audience which can be done through rhetorical or provocative questions. Fourth and finally, you want to *move* your audience, which is most easily done through e.g. the use of personal anecdotes or feelings.

7

Have fun!

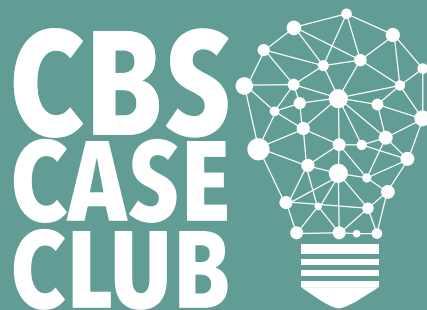
Most importantly - we do case because it's fun. Not only is this an opportunity to work with 3-4 other bright minds on a team, but usually make lifelong friends from case. 24 hours in a room together under tense pressure forces you to get along and produces a surprising amount of fun stories! Lastly, case is about learning and training. You won't become an expert by doing one case - however, you learn a lot by doing multiple. Not only do you develop your problem-solving skills and story-telling abilities - but many case solvers have become confident speakers by forcing themselves onto that stage.



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