

**Rasiel, Ethan M. – The McKinsey Way**

McGraw-Hill, 1999, [Business] Grade ★★

This is a dual fail. *The McKinsey Way* on the one hand gives an account of the work that the consultants at “the Firm” perform. On the other hand it describes the character and corporate culture of the world’s most prestigious management consultant firm. Unfortunately everything is held at a very basal level. The book cover slightly speculatively reads “*Penetrate the McKinsey mystique and learn the secrets*” – very little is however revealed. Ethan Rasiel is a former McKinsey consultant who also has worked as an investment banker and an equity portfolio manager. For this book he interviewed a large number of former and present McKinseyites.

The book doesn’t attempt to describe any of the strategy models used by the Firm but instead gives practical advice on how to handle the actual project work done by the consultants when they have been called in to deal with a business problem at a client. This includes topics like putting a team together; forming an initial hypothesis of the art of the problem and its solution without anchoring on this hypothesis if facts should point in another direction; performing interviews; searching for facts; doing research; breaking up problems into solvable parts; brainstorming; how to handle communication within the project group; with your boss and with the client; how to prepare an effective presentation with good graphs; selling without selling and above all - how to make sure that the work that is performed focuses on the few key performance indicators that most of all relates to the assignment given by the client.

It’s all sound advice but as all topics are covered much too briefly the text at times turn into clichés like “*if you make your boss look good, your boss will make you look good*” – true, but seriously... The one chapter that packed a good punch was that one on conducting interviews. It’s very useful and also slightly longer relative to the other chapters. The techniques are pretty much the same as for another inquisitive group of persons, journalists. The

author states that the purpose of the book was to try to give everybody tools to become more efficient in business. Even if the book is thin on details and the processes in many ways may seem obvious, this doesn’t mean that that they are widely followed in business. By being disciplined in using good practices the Firm gets a head start compared to many others.

The text reads 178 pages which sounds like a fair amount but the font is big and there is a lot of white space so the reader will finish the book in no time. In some ways it’s almost like a children’s book on strategy consulting project management.

The corporate culture at McKinsey sounds strikingly similar to the one on the corporate finance departments at investment banks. It’s the same type of 3 – 6 months of project work, the same pride in working all-nighters and weekends and the same pitching to clients who pay outsized bills. They both have flat organizations, fact based meritocracies where anything that brings results is considered regardless of whom came up with it and also relatively young persons are given heavy responsibilities. You even find the same type of informal hierarchies where those who bring in the large bucks turn into superstars. It’s a white shoe elitist culture built on superior intelligence and forceful execution. People who work under intense pressure form strong bonds and if you’re a top student from a top university and routinely is called in by high powered CIOs at Fortune 500 companies as a savior it’s no wonder these bonds are built on the feeling of superiority.

Whatever your opinion is of The Firm, McKinseyites take some hugely valuable assets with them when they leave it. They have received an unshakable confidence that any problem can be solved if you just break it down into pieces and analyze it rationally; they get a stellar network of alumni’s and a feeling of being special. No wonder so many make top positions.

Mats Larsson, July 20 2013