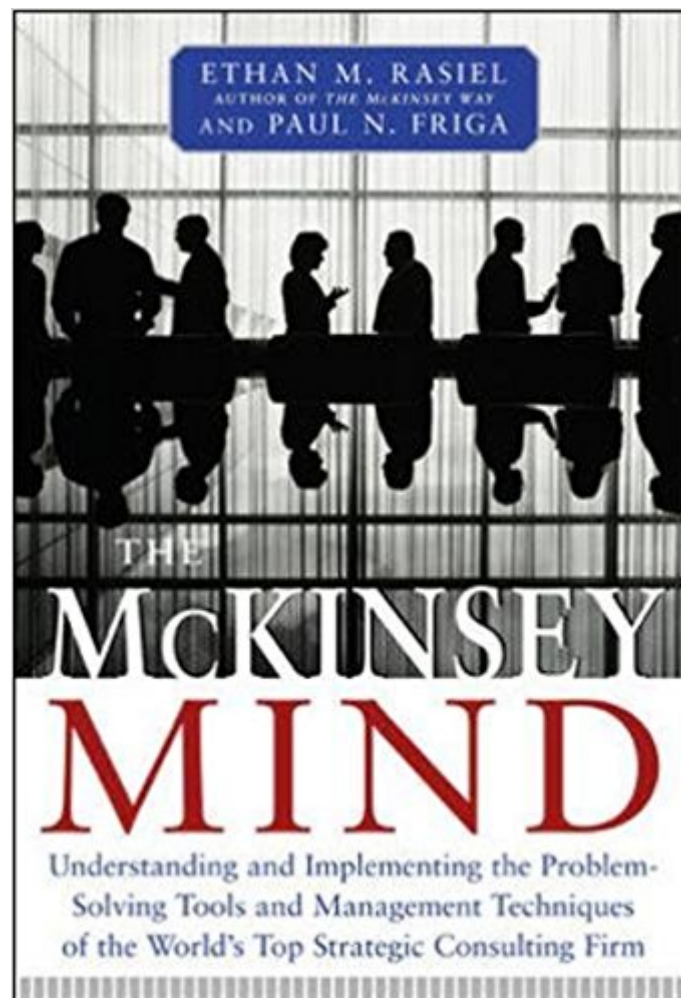




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# The McKinsey Mind: Understanding And Implementing The Problem-Solving Tools And Management Techniques Of The World's Top Strategic Consulting Firm





## Synopsis

The groundbreaking follow-up to the international bestseller *The McKinsey Way*—a hands-on guide to putting McKinsey techniques to work in your organization. McKinsey & Company is the most respected and most secretive consulting firm in the world, and business readers just can't seem to get enough of all things McKinsey. Now, hot on the heels of his acclaimed international bestseller *The McKinsey Way*, Ethan Rasiel brings readers a powerful new guide to putting McKinsey concepts and skills into action—*The McKinsey Mind*. While the first book used case studies and anecdotes from former and current McKinseyites to describe how "the firm" solves the thorniest business problems of their A-list clients, *The McKinsey Mind* goes a giant step further. It explains, step-by-step, how to use McKinsey tools, techniques and strategies to solve an array of core business problems and to make any business venture more successful. Designed to work as a stand-alone guide or together with *The McKinsey Way*, *The McKinsey Mind* follows the same critically acclaimed style and format as its predecessor. In this book authors Rasiel and Friga expand upon the lessons found in *The McKinsey Way* with real-world examples, parables, and easy-to-do exercises designed to get readers up and running.

## Book Information

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## Customer Reviews

The First Step-by-Step Manual for Achieving McKinsey-Style Solutions—and Success

International bestseller *The McKinsey Way* provided a through-the-keyhole look at McKinsey & Co.,

history's most prestigious consulting firm. Now, the follow-up implementation manual, *The McKinsey Mind*, reveals the hands-on secrets behind the powerhouse firm's success—and discusses how executives from any field or industry can use those tactics to be more proactive and successful in their day-to-day decision-making. Structured around interviews and frontline anecdotes from former McKinsey consultants—as well as the authors, themselves McKinsey alumni—*The McKinsey Mind* explores how McKinsey tools and techniques can be applied to virtually any business problem in any setting. Immensely valuable in today's crisis-a-minute workplace, it discusses:

- Techniques for framing problems and designing analyses
- Methods for interpreting results and presenting solutions
- Keys for managing teams, managing clients, and managing yourself

The ability to think in a rigorous, structured manner—a McKinsey manner—is not a birthright. It can, however, be a learned behavior. Let *The McKinsey Mind* show you how to approach and solve problems with the skill of a McKinsey consultant and obtain the positive results that have been delivered to McKinsey clients for over a century. McKinsey & Co. is renowned throughout the world for its ability to arrive at sharp, insightful analyses of its clients' situations then provide solutions that are as ingenious as they are effective. McKinsey succeeds almost as well as shielding its revolutionary methods from competitors' scrutiny. Now, *The McKinsey Mind* pulls back the curtain to reveal the ways in which McKinsey consultants consistently deliver their magic and how those methods can be used to achieve exceptional results in companies from 10 employees to 10,000. Packed with insights and brainstorming exercises for establishing the McKinsey mind-set, this book is an in-depth guidebook for applying McKinsey methods in any industry and organizational environment. Taking a step-by-step approach, *The McKinsey Mind* looks at the McKinsey mystique from every angle. Owners, executives, consultants, and team leaders can look to this comprehensive treatment for ways to:

- Follow McKinsey's MECE (mutually exclusive, collectively exhaustive) line of attack
- Frame business problems to make them susceptible to rigorous fact-based analysis
- Use the same fact-based analysis—in conjunction with gut instinct—to make strategic decisions
- Conduct meaningful interviews and effectively summarize the content of those interviews
- Analyze the data to find out the "so what"
- Clearly communicate fact-based solutions to all pertinent decision makers
- Capture and manage the knowledge in any organization to maximize its value

Because organizational problems rarely exist in a vacuum, *The McKinsey Mind* discusses these approaches and more to help you arrive at usable and sensible solutions. It goes straight to the source—former McKinsey consultants now in leadership positions in organizations throughout the world—to give you today's only implementation-based, solution-driven look at the celebrated McKinsey problem-solving method. "The McKinsey Mind provides a fascinating peek at the tools,

practices, and philosophies that have helped this much-admired firm develop generations of bright young MBAs into trusted corporate advisors. But the book's practical, down-to-earth advice is not just for consultants. The disciplined way in which McKinsey consultants frame issues, analyze problems, and present solutions offers valuable lessons for any practicing or aspiring manager."

— Christopher A. Bartlett, Daewoo Professor of Business Administration, Harvard Business School

"McKinsey and Co. rescues the biggest companies from disaster by addressing every problem with its own mixture of logic-driven, hypothesis-tested analysis. The McKinsey Mind helps everyone learn how to think with the same discipline and devotion to creating business success. According to the maxim, giving a man a fish may feed him for a day, but teaching him to fish will feed him for a lifetime. Paying McKinsey to solve your problem may help you for a day, but learning how they do it should help you for a lifetime."

— Peter Wayner, Author of *Free For All: How Linux and the Free Software Movement Undercut The High-Tech Titans*

"The McKinsey Mind unlocks the techniques of the world's preeminent consulting firm and presents them in a format that is easy to understand and even easier to implement."

— Dan Nagy, Associate Dean, The Fuqua School of Business, Duke University

Ethan M. Rasiel was a consultant in McKinsey & Co.'s New York office. His clients included major companies in finance, telecommunications, computing, and consumer goods sectors. Prior to joining McKinsey, Rasiel, who earned an MBA from the Wharton School at the University of Pennsylvania, was an equity fund manager at Mercury Asset Management in London, as well as an investment banker. Paul N. Friga worked for McKinsey & Co. in the Pittsburgh office after receiving his MBA from the Kenan-Flagler Business School at the University of North Carolina. He has conducted consulting projects relating to international expansion, acquisition and strategic planning, education, water, and other industries. He has also consulted for Price Waterhouse. He is currently pursuing his Ph.D. in Strategy at Kenan-Flagler and is Acting Director of the North Carolina Knowledge Management Center.

This book is not as insightful as how the title makes it out to be. It misses the fundamental point is that the reason McKinsey is so successful is because it knows the subject matter cold. Or at least it knows it from one client in the industry to apply it to another. It's great to have the frameworks and ideas discussed in the book from a theoretical standpoint but the authors really need to acknowledge the whole subject matter concept. Not everybody reading this book will have the benefit of an org with a 120 year legacy (and knowledge practices on how to acquire subject matter

expertise).The book should have recognized that from the outset, and at least made an attempt on how to go about (in a simpler way) the process by which the reader should acquire it.

Truly an excellent book to read about McKinsey that helps you appreciate the first and many of their best practices. Any management consultant would benefit from this read.

A very well written book with an easy to follow flow and good illustration of problem-solving tools and how to use them within one's business or for others!

Is this a 5 star book or a 2.5 star book?Well, it depends which of these 2 questions are you trying to answer:1) Are you trying to find out the consulting methodology that the Firm uses in order to solve problems and have their clients come back for more?2) Are you trying to find out what analytically consulting tools does the Firm uses?If you have selected number 1, then you will love (5 star) this book, because it is a window into the McKinsey world and it primarily focuses on the consulting methodology used by the Firm, but at a high level. (It also touches upon a few problem solving tools like the Issue Tree, Quick and Dirty Test, Hypothesis and Decision/Logic tree, but at a superficial level.)If you have selected number 2, then you will be disappointed, since the authors show only a few tools and, even then, they only go into it at a high level; therefore, you might be inclined to rate this book poorly.

After reading McKinsey way, I immediately went out and bought this book. Don't get me wrong, there is a lot of good stuff in here, but I was just not impressed. I think I will reread it, and see if I can draw more from it, but the chapters were not interesting in the first read through. No strategy book is a complete waste, and I got a lot out of it, it was just not what I expected.Todd

HagopianPresident/CEOHagopian InstituteAuthor of the popular "Quote Junkie" book sereies and the brand new "Idiom Junkie" series

This is a book of very practical content for consultants, leaders and managers...anyone who regularly solves problems or leads strategic initiatives. There are supporting illustrations and step-by- step instructions to take consulting to the next level. A must read for consultants and leaders!

It is a good book but there are no updated versions. Nevertheless, it is worth reading it.

Learning how McKinsey works and thinks is massively beneficial for anyone wanting to become a consulting, especially if they have never been exposed to the field before. I follow it when addressing large 100+ page papers, as well as presentations. The book does get a little lavish with 'the firm' and the sources of evidence used for ethos become obviously repeated and little but still a good book

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