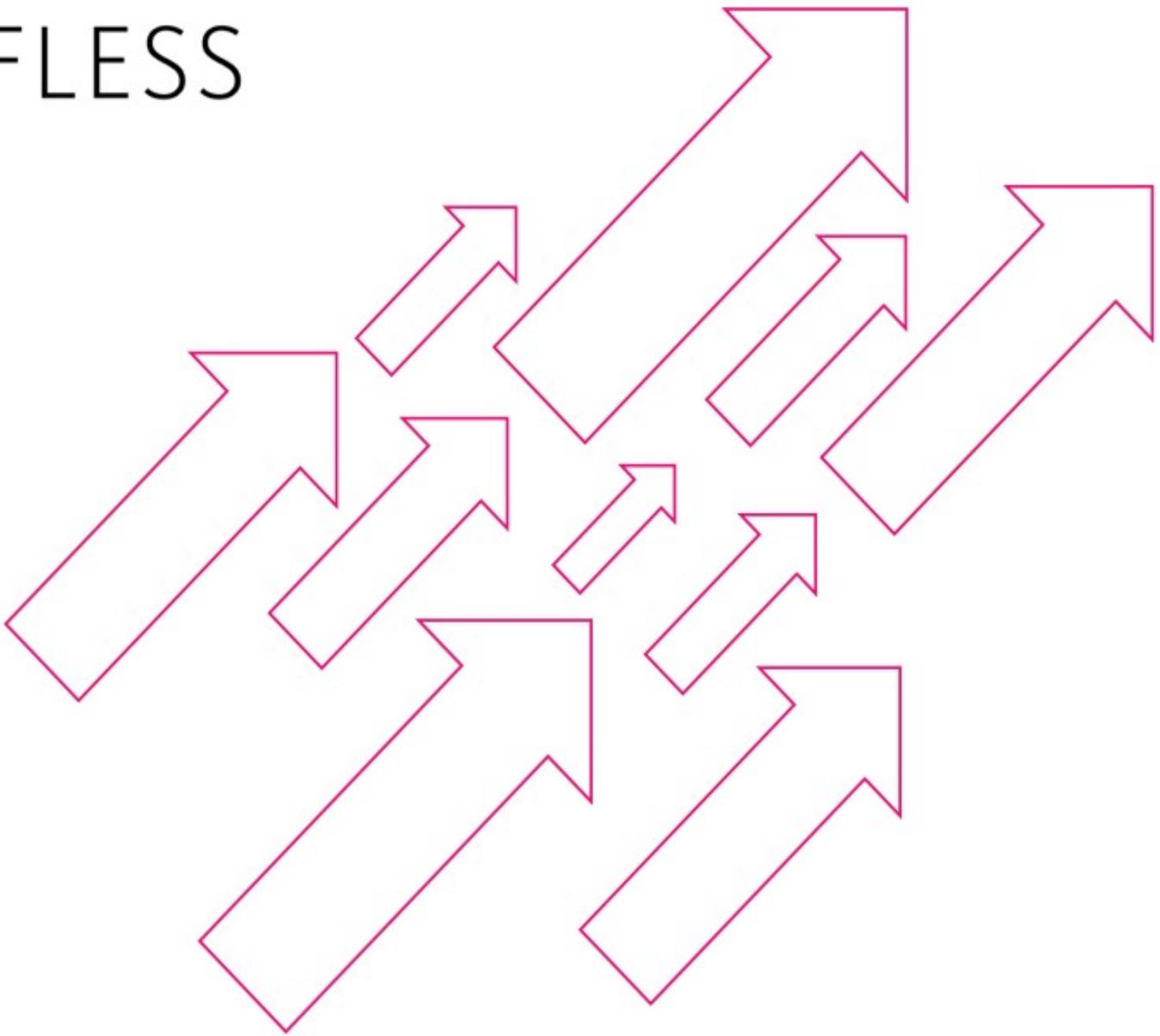


FLESS



syllabus

# **BUSINESS JUDGEMENT**

## **TABLE OF CONTENTS**

---

<b>1. COURSE DESCRIPTION &amp; PROMISES .....</b>	<b>2</b>
<b>2. COURSE ESSENTIALS .....</b>	<b>5</b>
<b>3. SCHEDULE.....</b>	<b>6</b>
<b>4. DESCRIPTION OF LESSONS .....</b>	<b>7</b>
<b>5. TECHNOLOGY .....</b>	<b>13</b>
<b>6. EVALUATION .....</b>	<b>14</b>
<b>7. CONTACTS .....</b>	<b>15</b>

# 1. COURSE DESCRIPTION & PROMISES

---

Welcome to the **Business Judgement: advanced case interview prep course!**

In this course you will **solve industry cases from the beginning to the end**, imitating not only the case interview process, but your future work as a consultant.

We will train you to solve cases with reference to **the 7 steps approach to problem-solving** – an action plan used by consultants at the MBB to deal with clients' business problems. The 7 steps are: problem definition, structuring, prioritization, planning, execution, synthesis and recommendation. Would you like to learn more about these steps and master problem-solving? Here is how we will tackle the 7 steps method.

You will be challenged to solve 8 industry-specific cases, following several or all of the 7 steps of the problem-solving process and thus training and **developing consulting skills**, which you will need for future work at a consulting firm or strategic department of a company. The skills are:

- **Brainstorming.** Compared to our Structuring course, where brainstorming is practiced in a team (your classmates), in the BJ course brainstorming is carried out single-handedly and is targeted at evaluating your knowledge of a specific industry;
- **Structuring.** We expect students of the BJ course to have already mastered the structuring skill, taught in our other case interview prep course, so here we will be evaluating the depth of your structure in terms of industry outlook and ability to take in to account industry specifics;
- **Data takeaways.** You will practice analyzing provided data and making conclusions based on industrial background knowledge we provide in our industry overviews;
- **Analytics and complex calculations.** Every step and decision in the problem-solving process should be supported by numbers. You will get 8 real-life cases where you will get the feel of true industry and case figures;
- **Synthesizing and recommendation.** The client sees only a small part of the consultants' analysis: synthesis and conclusion, possible risks and next steps you suggest the client make;

+ **Rhetoric.** You will have to solve the cases with a live coach who will evaluate your presentation and communication skills as well as problem-solving;

+ **English.** An additional bonus for those, who are not yet confident about their level of English. In this course you will develop industrial vocabulary and practice working on a project in English.

## **COURSE STRUCTURE**

How will the consulting case interview setup work in this course? The formula is **theory-practice-feedback-repeat**:

- In the theory part, you get acquainted with our synthesized reviews of several industries: participants, major insights, and trends.
- In the practice part, you apply acquired business judgement and problem-solving skills to answer several case interview questions about a specific business problem in each industry.
- A professional mentor will guide you through each case and give detailed feedback.

Now let's have a look at how we will evaluate your answers to each question type. Again, our aim is to track the aspects of the consulting approach to problem-solving discussed earlier, with emphasis on case interviews. Each question type has from **3 to 7 scoring criteria**. Your scores across the criteria are aggregated into a **question score**, and question scores are aggregated into the **overall case score**. This is compared to your performance on previous cases and to scores of other students in the course, so that you know how you perform and improve over time.

## **INDUSTRIES**

Upon successful completion of the Course you will have learned major insights, trends, key data and other important facts and figures about the following **8 industries**:

1. Basic materials
2. Energy
3. Utilities
4. Real estate
5. Telecommunications
6. Healthcare
7. Financials
8. Technology

Our goal is to acquire “**helicopter view**” of each industry, a view which will supply **insights for business cases and future strategy work**. We aim at the things a consultant would want to learn about a new industry at the start of a project in it (by the way, this is exactly the question we asked our numerous big-3 consulting colleagues when we researched industries for this course). This helicopter view includes:

- **Overview:** Key sectors and value chain
- **Major insights:** Business models, revenue and cost structures, basics of operations, key performance indicators and success factors, products, and services. These may vary from industry to industry, depending on what matters most in each.
- **Trends:** Business forces that are going to shape each industry in the near future.

Great! Now we are equipped with problem-solving tools and know what to expect with industry coverage and business cases. Let’s start the practice!

## 2. COURSE ESSENTIALS

---

To take the most of this learning opportunity, please follow 7 basic steps below:

- **Join the Discussion Group.** Ask and answer questions, discuss course materials with other students, and reach out to mentors for advice. Community engagement will make studies fun and will keep you motivated to proceed.
- **Allocate 10+ hours per week, for 8 weeks.** Industry deep-dives and subsequent cases take time. You might want to dig deeper on certain aspects of the course and read follow-up materials. Case questions might require a few attempts, too. Make sure you have enough of your time to devote to this course.
- **Solve cases with your mentor.** For each case, the mentor will simulate a case interview, ask you questions and provide information, as well as collect and share extensive feedback on your performance.
- **Beware deadlines.** You have 6 months to complete the course. Moreover, access to all classes is subject to completion of previous assignments. Why the deadlines? I want you to study here and now, rather than sometime later (i.e. never). Deadlines help you stay on track.
- **Share your feedback.** At the end of the course, I will ask you to share feedback on the course and your overall takeaways. This will help you and me learn and improve together.
- **Technical help.** Contact us at [support@flessibilita.pro](mailto:support@flessibilita.pro). If you get stuck, have problems with access to materials, or face some other technical issues – please reach out for help. We will fix them promptly.
- **Enjoy the beauty of problem-solving!** Business problem-solving is one of the most exciting and rewarding (emotionally and financially) professional endeavors. Take time to appreciate the beauty and intellectual excitement of industry research, structuring, analytics, and synthesis, and they will open lucrative career opportunities for you.

Please take time to review this syllabus. Do not hesitate to ask questions.

### **3. SCHEDULE**

---

The Business Judgement course is self-paced. All of the materials are available online. You can adapt the study process to your personal schedule and study any time you like within the restricted 6 months limit.

However, to make your studies effective, we strongly recommend you commit to the course for 8 weeks, spending 8-10 hours per week.

## **4. DESCRIPTION OF LESSONS**

---

### **Introduction to the course**

Before the course starts:

- Join chat in Telegram
- Plan to spend at least 6-8 hours per week on the Business Judgement course

### **Lessons 1 – 3. Problem-Solving Fundamentals**

These are introductory articles, which will explain the method we use in the course to develop our cases and evaluation system.

1. 7 steps to a strong analytical solution
2. 5 ways to make the solution stand out
3. How we practice problem-solving in the course

### **Lessons 4 – 8. Industry #1: Basic Materials**

**You will learn in the course:**

1. Overview of the basic materials industry.
  - Agriculture
  - Building materials
  - Chemicals
  - Coal
  - Forest products
  - Metals and mining
  - Steel
2. Major insights such as:
  - Major costs and cost structure
  - Industry specifics (cycles)
  - Equipment utilization
3. Trends
  - We will provide 6 major data analysis and digitalization trends in the industry
4. Case
  - Solve the “Iron Drill” mining company case, provide a recommendation on equipment manufacturing
5. Case solution

- Read through our suggested solutions

## **Lessons 9 – 13. Industry #2: Energy**

### **You will learn in the course:**

1. Overview of the renewable and non-renewable energy sectors:
  - Upstream or Crude producers
  - Oilfield services
  - Midstream or transportation
  - Downstream or refining
  - Coal
  - Alternative fuels
  - Renewable energy equipment
2. Major insights such as:
  - Capital expenditures
  - Correlation between upstream and oilfield services
  - Profitability
  - Place of coal in energy
  - Future of renewables
3. Trends
  - Geopolitics
  - New sources of energy
  - New technologies
  - Shift in demand
  - Climate regulation
  - Digital in energy
4. Case
  - Solve the “OilCo Pilots” and help CEO choose the right digitalization strategy for the oil company
5. Case solution
  - Read through our suggested solutions

## **Lessons 14 – 18. Industry #3: Utilities**

### **You will learn in the course:**

1. Overview
  - Electricity
  - Gas, water, multi-utilities

- Waste and disposal services
- 2. Major insights such as:
  - Major industry players
  - Value chain
  - Risks
  - Performance measurement
- 3. Trends you will read about:
  - Blockchain technology
  - Digitalization and advanced analytics
  - Renewables
  - Customer experience
- 4. Case
  - Help Moscow authorities in the face of “Digital Pipes” reduce costs via digital technology
- 5. Case solution
  - Read through our suggested solutions

## **Lessons 19 – 23. Industry #4: Real Estate**

### **You will learn in the course:**

1. Overview
  - 5 segments of the real estate value chain in detail
  - Overall industry condition
2. Major insights such as:
  - Supply and demand
  - Key factors influencing demand
  - Labor and materials costs
  - Low profits
  - Talent gap
3. Trends in real estate are:
  - 3 trends on the demand side
  - 3 trends on the supply side
4. Case
  - Help “Agro Co” decide what to do with their lands
5. Case solution
  - Read through our suggested solutions

## **Lessons 24 – 28. Industry #5: Telecommunications**

## **You will learn in the course:**

1. The Big Picture:
  - Equipment
  - Service providers
  - OOT players
2. Major insights such as:
  - 4 layers of telecom
  - Network operator's revenue and KPI
  - 5 revenue and 5 cost operational levers
  - Regulatory concerns
  - In-market share
3. Trends in:
  - Mobile
  - IoT
  - 5G
  - E-care
  - Software and advanced analytics
4. Case
  - Solve case about south-eastern telco operator about drop in profits after acquisition
5. Case solution
  - Read through our suggested solutions

## **Lessons 29 – 33. Industry #6: Healthcare**

### **You will learn in the course:**

1. Overview
  - Stakeholders
  - Market
  - Healthcare inequality
2. Major insights such as:
  - Causes from demand growth
  - 6 segments of patients
  - Highest margins
  - Barriers to entry
  - Medical devices and pharma
  - IT in healthcare

### 3. Trends

- New technology
- More involvement by patients
- Shift from disease treatment to health management
- New healthcare business models

### 4. Case

- Help “Health Co” solve the issue in profitability drop

### 5. Case solution

- Read through our suggested solutions

## **Lessons 34 – 41. Industry #7: Financials**

### **You will learn in the course:**

#### 1. Overview: banks

- Banks
- Finance and credit services
- Investment banking and brokerage services
- Mortgage real estate investment trusts
- Equity investment instruments
- Nonequity investment instruments

#### 2. Major insights for banks such as:

- Operational risks
  - Value chain
  - Digital banks
- and many others

#### 3. Trends: banks

- Fintechs
- Ecosystem development
- Blockchain
- AI

#### 4. Overview: insurance

- Main stakeholders
- Industry prospects

#### 5. Major insights of the insurance industry such as:

- 6 steps in the insurance value chain
- Profit factors
- Compensation policies
- Types of reinsurance

6. Trends: insurance
  - AI-related trends
  - IoT and automation
  - Ecosystems
  - Blockchain
  - InsurTech firms
7. Case
  - Help CEO of GoBank develop and present before the board of directors the growth plan for next year.
8. Case solution
  - Read through our suggested solutions

## **Lessons 42 – 46. Industry #8: Technology**

### **You will learn in the course:**

1. Overview. You will learn about:
  - Software and computer services
  - Technology hardware and equipment
  - Market trends and growth opps
2. Major insights such as:
  - Facts and figures
  - Revenue streams
  - Agile
  - Customer development
  - Talent risk
3. Trends
  - Digitalization
  - Internet of things
  - Cybersecurity
  - Artificial intelligence
  - Data marketplaces
4. Case
  - Solve the “Digital Banking” case and suggest growth opportunities for the IT company.
5. Case solution
  - Read through our suggested solutions

## 5. TECHNOLOGY

---

What follows is a list of tech tools we will use for the course.

### Telegram Group Chat

The Group Chat is used for communication among participants between classes and for announcements. It is also the venue for **homework discussion**.

Please make sure Telegram works on your phone or computer. Install a [VPN](#) or [Tor Browser](#) if necessary.

### Administrative support

Please ask all and any questions in the Telegram chat. One of our team members will surely respond asap.

### GetCourse

Interactive online learning management system with course theory, tests, video-tutorials. It allows students to study at their own pace, opening a new lesson every time you have finished working on the previous one.

You will receive an invitation once payment is carried out.

### Study at your own pace

Access to GetCourse will be granted immediately after payment. Access to material terminates after **6 months from the first lesson of your group**. See schedule in Chapter 3 above to calculate the termination date.

## 6. EVALUATION

---

Our aim is to track aspects of the consulting approach to problem-solving with emphasis on case interviews. Each question type has from **3 to 7 scoring criteria**. Your scores across the criteria are aggregated into a **question score**, and question scores are aggregated into the **overall case score**. This is compared to your performance on previous cases and to scores of other students in the course, so that you know how you perform and improve over time.

Evaluation criteria:

1. Structure
  - 1.1. MECE
  - 1.2. Relevance to main question
  - 1.3. Prioritization
  - 1.4. Detail
  - 1.5. Business-specificity
  - 1.6. Communication
2. Computations
  - 2.1. MECE
  - 2.2. Correct or not
  - 2.3. Double-checked
  - 2.4. Communication
3. Data takeaways
  - 3.1. Relevance to question
  - 3.2. Importance
  - 3.3. Fact-based
4. Brainstorm
  - 4.1. MECE
  - 4.2. Relevance to question
  - 4.3. Prioritization
  - 4.4. Importance
  - 4.5. Business-specificity
  - 4.6. Extensiveness
5. Synthesis and recommendation
  - 5.1. MECE
  - 5.2. Relevance to question
  - 5.3. Fact-based
  - 5.4. Indication of risks and mitigation steps
  - 5.5. Indication of next steps

5.6. Big picture understanding

5.7. Communication

## 7. CONTACTS

---

Fless Team

- **Mobile:** + 7 901 754 34 65
- **Telegram:** @FlessTeam
- **Email:** [admissions@flessibilita.pro](mailto:admissions@flessibilita.pro)