Hello!

Our mission is to find and nurture the next generation of leaders whom will make a lasting values-based impact by solving mankind’s most pressing problems, and to build the firm which attracts the finest educated professionals by constantly embracing the costs of our values.

It takes us over one year to plan, execute and develop each training program study. Each study is curated and crafted by former McKinsey, BCG et al senior partners to help you understand, follow and replicate consulting engagements so you may confidently acquire the skills taught.

Great care is taken to make the training as realistic as possible while providing compelling and captivating narrated episodes to improve your experience.

This map is the overview and logic behind the Market Entry Strategy training program. This training program is only available to FC Insiders.

By following the arrows one can track the evolution of a strategy engagement. The numbers correspond to the videos within our StrategyTraining.com website which is only available to FC Insiders.

Please note that the only way to become an FC Insider, and access all the content on StrategyTraining.com, is to become a Premium member for 6 months, in good standing, on the Firmsconsulting.com website. The majority of our content is only available to FC Insiders.

Thank you for giving us this opportunity to earn your trust.

Best wishes,
Kris Safarova
Partner
Accountability of the EM stream or partner

Accountability of the market analyses and sizing stream

Accountability of the financial analyses stream

Signifies a critical piece of information during the data gathering
MEXICAN PRESIDENT SIGNS
FINANCIAL OVERHAUL INTO LAW
CHANGES SET TO BOOST COUNTRY’S GROWTH POTENTIAL

By ANTHONY HARRUP and AMY GUTHRIE
Jan. 9, 2014 4:03 p.m. ET

Mexican President Enrique Peña Nieto signed into law Thursday changes in the country’s financial and banking laws, capping a year of economic overhauls passed in 2013 by Congress that officials expect will raise Mexico’s long-term growth potential.

Starting in 2014, Mexico’s financial system will be more solid, and “a true engine of growth” for the economy, Mr. Peña Nieto said at an event.

The changes seek to strengthen the country’s banking and securities regulator to increase competition and lower the cost of borrowing. Government development banks would be given more scope for lending to small- and medium-size businesses, which often lack access to credit.

The overhaul will also reduce the risk to banks by making it quicker and easier for lenders to collect on loan guarantees in the case of nonpayment.

“The financial reform adds to other significant transformations achieved in 2013,” Mr. Peña Nieto said, a reference to changes in areas such as telecommunications and energy that seek to improve competition and investment that Congress passed last year.

Mexico is an important profit center for international banks. The country’s two largest banks are units of Banco Bilbao Vizcaya Argentaria SA of Spain, and Citigroup Inc. of the U.S., which together control more than a third of Mexican bank deposits.

Commercial bank lending to the private sector has slowed after a rapid expansion in the wake of the 2008-09 global financial crisis, with outstanding loans at the end of November up 6.8% in real terms from a year before, according to the Bank of Mexico.

Mr. Peña Nieto said the development banks aim to increase lending this year by 15%.

The overhaul also seeks to prompt Mexican banks to lend more of the money they receive in deposits from the public, rather than parking it in safe but less productive financial investments.

Javier Arrigunaga, the head of the Mexican banks association and chief executive of Citigroup’s Mexican unit, Grupo Financiero Banamex, said in December that banks “will do our best to expand credit penetration for the private sector.”

Bank of Mexico Governor Agustín Carstens said at the event on Thursday that a doubling of credit as a percentage of gross domestic product, from the current 26% to 52%, would add a half percentage point to economic growth on a permanent basis.

That could be achieved within eight years if current credit growth rates were doubled, he said.

Officials see the financial overhaul as an important complement to the other structural changes passed last year by Congress, such as promoting competition in telecommunications and allowing private companies back into the country’s oil and gas industry for the first time in 75 years.
Ready to receive your study assignment?

Read the original RFP issued by Lab?

View a description of the client problem the team will solve

How did the partner structure the study for the proposal?

Reconfirm the client’s real issues before the proposal is issued

Build a simple logic of the issues in the study

Build a decision tree of the issues

Prioritize the most important branches

Why is the analyses for the DFI’s so detailed in their descriptions?

How did the partner set up the timelines?

How did the partner select the team for this major story?

How do I prevent scope creep?

Why is this study structured before the engagement begins?
Ready to begin week 0 and structure this study?

Ready to build the issues and hypotheses?

Why did the partner not develop the hypotheses in the proposal?

View this important refresher on the ways to structure studies?

View the detailed hypotheses and analyses plan for issue 1?

View the detailed hypotheses and analyses plan for issue 2?

View the detailed hypotheses and analyses plan for issue 3?

View the detailed hypotheses and analyses plan for issue 4?

View the detailed hypotheses and analyses plan for issue 5?

View the detailed hypotheses and analyses plan for issue 6?

View the detailed hypotheses and analyses plan for issue 7?

Ready to build your detailed work plans?

Develop Nimisha’s engagement manager charter and timeline

Develop Peter’s market analyses charter and timeline

Develop Albert’s economic analyses charter and timeline

Develop the subject-matter-experts charter and timeline

Design the analyses to test your hypotheses

Isolate the data needed to complete the analyses

Develop your storyboard

Curated Explanations
Detailed written notes and guides, on the right, can be viewed on Firmsconsulting.com

Curated explanations
1. The client and study background
2. Managing the client and introducing the team
3. Strategy considerations 1 and 2
4. Strategy considerations 3 and 4
5. Strategy considerations 5, 6 and 7
6. Strategy consideration 8, on M&A
7. The parity trap and how McKinsey overcomes it
8. How a boutique firm will overcome the parity trap – Ranatunga Doctrine
9. 1st team conference call
10. Framing the study
11. 2nd team conference call on banking products
12. Focus interview invitation letter
13. Partner role and setting expectations
14. Designing the team onboarding
15. Expenses and expectations exchanges
16. Tips for communicating with partners
17. Booking update meetings, focus interviews and shadow studies
18. Effectively using case studies
19. Displaying high standards
20. Challenges from the bank’s internal strategy unit
Hold an expectations exchange with your manager

Ready to review the final interview list and sign it off?

What is the partners role on tough studies and how is he/she managed?

- Required reading on strategy
- Mentoring, modeling and models
- Nimisha & Battle of Dien Bien Phu
- Cost of capital battle
- Advice for female managers
- Image management on a study
- Reading data sets and final key planning
- Insights from the contracted SME
- Refining the team’s structure
- Objective functions and case studies
- Setting up the engagement office
- Lesson 1: Train for disasters
- Lesson 2: Build a firm, not the team or a person
- Lessons from onboarding the team
- Friday prep before Monday morning start
- Managing the client as Bain responds
- Lesson 3 & 4: Releasing employees and bad losers
- Lesson 5: Partners should never relinquish control
- Lesson 3: Releasing employees and bad losers
- Lesson 4: Releasing employees and bad losers

Why are these detailed work plans so important?
Ready to begin week 1 of the study?

1. Day 1 critical items set-up
2. Lessons for boutique consulting firms
3. Prepping for the 1st focus interview
4. Lessons from Day 1 interviews
5. Things which annoy a partner
6. Day 2 and the top-down financial analyses
7. Eye-opening focus interview notes
8. Wrapping up Day 2 planning
9. Criticism, teamwork and rest
10. More lessons for a boutique firm
11. Bonding with the client as Day 3 wraps up
12. Day 4 begins with a key insight
13. Summary of crucial meetings
14. Preparing for New Mexico shadow study
15. Recapping day 4 and some lessons
16. Case study best practice from Sara Carbonero
17. Myth of complex analyses and balancing the training demands
18. Weekend work on case studies; sources and the halo effect
19. Shadow study field notes + brilliant insight
20. How to present to clients
21. Shadow study agent visit field notes
Ready to begin week 2 of the study?

1. Read 6th focus interview feedback – CEO of a mentoring firm
2. Read 7th focus interview feedback – Micro-finance expert from Yale
3. Read 8th focus interview feedback – Ops Director of PE firm
4. Read 9th focus interview feedback – LAB Credit Manager
5. Read 10th focus interview feedback – Retail Banking Division Lending Director
6. Read 11th focus interview feedback – Retail Banking Credit Exec.
7. Global Entrepreneurship Benchmarking
8. Read the progress report on the business case development
9. What is the model 1-page description?
10. What (key) variables are being modeled?
11. Review 1st case study: Bank Rakyat of Indonesia
12. Review 2nd case study: BancoSol of Bolivia
13. Develop sector descriptions to guide the business case?
14. Develop segment descriptions to guide the business case?
15. Complete 2nd shadow study of a DFI – Regional Manager

Week 2

1. Day 1 planning for the week and lessons in great management
2. Morning team meeting discussion
3. Detailed business case update meeting
4. Case studies and wrapping up Day 1
5. Day 2 and lessons on confidence building
6. Lessons for the client from Nelson Mandela
7. Wrapping up a key milestone for the study
8. Day 3, a recap on teamwork and our activities
9. Bringing it all together
10. Lessons on managing the team
Ready for the 1st client executive update meeting?

1. Agenda
2. What is the strategy for this meeting?
3. 1 page summary of the findings
4. Analyzing LAB’s current performance
5. LAB’s channel efficiency and effectiveness analyses
6. LAB’s product growth analyses
7. LAB’s funds analyses
8. LAB’s shareholder funds yield analyses
9. LAB’s shareholder funds change in capital analyses
10. Key principles generated from analyses of LAB’s current performance
11. Our analyses approach
12. Overall study timeline and our progress to date
13. Overall project approach / logic
14. Market entry decision framework
15. Comparing all the market entry options
16. Opportunity selection criteria for market entry
17. Focus interview and DFI shadow study list
18. Countries under consideration for case studies
19. Retail banking analyses model and additional considerations
20. Key milestones until the final board presentation
21. Ready for the 2nd internal update meeting

1st client update

1. Four vital concepts to manage the CEO update
2. Night before the Executive and CEO update
3. Feedback after Day 4: first executive update with Guillermo & CFO
4. Advice for Nimisha and Albert
5. Day 5 and updating the CEO and Internal Audit
6. Detailed economics of consulting and advice on managing a rival firm
7. Wrapping up Week 2 and business cases
8. Broader strategy issues in the study
9. Weekend planning
10. How consulting firms compete – the innovators dilemma
11. Discussing the team’s performance

Strategy Training

Market Entry Strategy
Ready to begin week 3 of the study?

Read 12th focus interview feedback – Retail Banking Credit Exec.

Week 3
1. Day 1 lessons from the Bank Rakyat case study
2. Financial analyses lessons and modular thinking
3. Strategy considerations and the interest rate paradox
4. More modeling planning updates from Day 1
5. Day 1 night-time reading lessons from Reagan & Gorman
6. Day 2 and the sustainability paradox for the client
7. Key Issue 1 & 2: Banking client’s strategy trade-off
8. Major study validation & myth about partner roles
9. Free client work and crucial hypotheses techniques
10. Key Issue 3: LAB’s alignment with other banks and lessons from Hitler & Apartheid
11. Implications from Key Issues 1, 2 and 3 and psychology of beating elite firms
12. How efficient is our analyses?
13. Charters, timelines and closing thoughts for a busy Day 2 of Week 3
14. Wrapping up the week
15. Managing racism
16. Weekend planning
17. Key insights from the legislative analyses
18. A courageous CEO and how McKinsey/BCG compete
19. Incredible DFI salaries and other financial insights
20. Managing bias and tear-inducing anecdotes

4th case study: Bank ADEMI of the Dominican Republic

Geographic growth sector analyses

Value chain gap analyses

Update on market analyses stream

What are the model design principles?

What is the process being modeled?

What is the model architecture?
Ready to begin week 4 of the study?

1. Read 13th focus interview feedback – US Banking Federation Council
2. Review 6th case study: K-REP of Kenya

Week 4
1. Day 1 emphasis on case studies and letter from entrepreneur
2. Pivotal client update meeting and new strategy work
3. Peter’s exceptional work on the case studies
4. Day 2 planning and motivating international travel
5. How to critically review success case studies and business case ideas
6. Key insight: the disconnect between the strategy and operations
7. Day 3 and initial review of the financial model analyses
8. Day 4: misunderstanding “doing what is in the client’s best interests”
9. Day 5 and the 2nd major client update and the failure of market entry thinking
Ready for the 2nd client executive update meeting?

Agenda for the 2nd executive update

1 page summary of the findings

Presenting the progress update

Findings from the market and case study analyses

Key issues impacting LAB’s market focus

Preliminary interview and case study findings

Demand-side market analyses

Demand side channel analyses

Decisions required in this meeting

Schedule for the week ahead, and rest of the study

Appendix 1: Preliminary market analyses

Appendix 2: Summary of case study findings

Ready for the 4th internal update meeting

1 day

2nd client update

1. Day 4: misunderstanding “doing what is in the client’s best interests”

2. Day 5 and the 2nd major client update and the failure of market entry thinking
Ready to begin week 5 of the study?

Team assessment of performance and culture

Review 7th case study: Grameen Bank

1. Day 1 and discussing the initial findings
2. How does one define poverty?
3. More findings discussed before the CEO recommendation meeting
4. Implications of the findings for the client and the preliminary recommendations
5. Too many consultants are like laptop designers from the 2000’s
6. Measuring success and summarizing our recommendations
7. Questions about the recommendations and mid-point feedback

Review Nimisha’s engagement manager mid-point feedback?

Review Peter’s market analyses mid-point feedback?

Review Albert’s economic analyses mid-point feedback?

Ready to update your team after week 5?
Ready to begin week 6 and understand the business case analyses for this study?

1. Day 1 changes to the study and more insights
2. Economic traps and social fetishes, and feedback on meetings
3. Managing clients and are the DFIs mismanaged?
4. Key management step: Day 3 and preparing midpoint feedback
5. Key management step: mid-point feedback and offers for interns
6. Changes to the study direction and planning for the alignment study
7. Day 5 and a little gift for the client – credit guarantee analyses
8. How Nimisha and her non-Ivy background outshone many of the other interns
9. Key discussion: product decisions and impact on LAB’s balance sheet
10. Being a part of such complex strategy studies
Step 10: Innovative way to plot and present data and strategy implications

Understanding the credit guarantees benefits calculation

Using the Du Pont approach to structure the benefits case

Building the benefits formula

Graphically depicting the break-even analyses for clarity

Calculating the breakeven line

Calculating the breakeven number

Graphically depicting the magnitude of the claims problem (part 1)

Graphically depicting the magnitude of the claims problem (part 2)

Graphically depicting the magnitude of the claims problem (part 3)

Expected claims on future business

Ready for the 6th internal update meeting?
Ready for week 7 and bringing the analyses and recommendations together?

Catalogue the client’s expectations against the recommendations

Sketch out the impact of the recommendations

How do I incorporate a CEO’s difference of opinion?

Build the sequence and case for rolling out the recommendations

List the critical success factors for the preferred option to work

Determine ranges for each factor

Create a “Doomsday Scenario” and set ranges for this scenario

Capture the “runway” issues

Build an issue map for the study

List the key themes from the focus interviews

List the key insights from the business case stream

List the key insights from the market analyses stream

List insights from the engagement management stream

Test for gaps within the critical success factors

Finalize the overall storyboard for the client

0.3 days
Ready for the 3rd client executive update in week seven?

Amendments to insights from Bank Rakyat case study

Amendments to insights from KREP case study

What is the agenda for the 3rd client update?

1 page summary of the findings

What is the strategy for this meeting

Week 7
1. Day 1 and the all important CEO present of the final recommendations
2. Wrapping up, reader questions and hoarding knowledge
3. Planning the upcoming banking alignment study
4. Day 3 feedback from the executive and CEO pre-presents
5. Day 5: CEO and EXCO meeting and the rise of the operators

Ready for the 3rd client executive update in week seven?

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What are the governments expectations of LAB?

Where should LAB participate in the US?

What are LAB’s alternatives to entering the retail market?

How are LAB’s products performing?

What is LAB’s primary earnings source?

Which products are growing the fastest?

What is the ROE per product group?

What are LAB’s alternatives to entering the retail market?

Which sectors create the most jobs?

Which sectors create the most economic wealth?

What is the productivity of the different business sizes?

What is LAB’s primary earnings source?

Which products are growing the fastest?

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What are the governments expectations of LAB?

Where should LAB participate in the US?

What are LAB’s alternatives to entering the retail market?

How are LAB’s products performing?

What is LAB’s primary earnings source?

Which products are growing the fastest?

What is the ROE per product group?
How are the DFI’s performing?

Are the DFI’s profitable and limiting loan defaults?

What is the break-even point for the typical DFI?

How do the DFI’s perform against other channel options?

What is the effectiveness versus efficiency of each channel?

What is the sustainability versus job growth trade-off?

What are the recommendations on entering the US market?

What decisions are needed in this update?

Do DFI’s recover their full operating costs?

Is the DFI channel sustainable?

What type of products do the channels want from LAB?

How do DFI’s perform on cost to create a sustainable job?
Ready to adjust the study at the end of week 7?

1 day

Prepare letter of proposal to change scope of the study

Recommendation 1: Do not enter the retail market directly
LAB agreed and did not enter the retail market

Recommendation 2: Immediately fix credit guarantee products
LAB agreed and requested a plan to fix the products
Study awarded to McKinsey & Company (FC declined the study)

Recommendation 3: Restructure LAB for its new role
LAB agreed and issued an RFP for the study
Study awarded to Bain & Company (FC declined the study)

Recommendation 4: Determine if banks need to align better
LAB agreed and Firmsconsulting conducted the study
This study will be published at a later date!

Why is the scope of the study changing?
Ready to begin week 8 of the study and the board update?

Private discussions with the LAB CEO

Mon: Discussing the way forward for the study

Tues: Explaining the logic of the benefits calculations

Wed: Credit guarantee case study discussion on China

Approving the pack for submission to the Board and Secretary of F&PC

Approach and executive summary

How is LAB doing versus the other channels?

Is the DFI retail option better than the status quo?

Can we do a better job than the current DFIs?

What happens if we raise interest rates and payment terms?

What is LAB’s funding options for the DFIs?

How we have tested the findings

What are the options available to LAB?

Managing LAB on a portfolio basis

Fixing credit guarantees

What is the strategy for the board and government update?

Who does the presentations and why?

Why is it important to present to the Secretary?

Week 8

1. Day 1 of the new alignment study and the study plan

2. Day 2 legislative analyses and interpreting the law

3. Explaining the analyses used for a non-quantitative study

4. Sad but successful day – closing the live-blog for this study!
Ready to begin week 9 and wrap up the study?

1. Letter of proposal to fix the credit guarantee product

2. Why did Firmsconsulting not do this study?

3. Lessons from the LAB study

4. What should subscribers take from this study

5. Strategy Training
   Market Entry Strategy

CONTENTS
MEDIAREPORTS
FAQS
LEGEND

5 days