

THE MCKINSEY MIND

Understanding and Implementing
the Problem-Solving Tools and Management
Techniques of the World's Top
Strategic Consulting Firm

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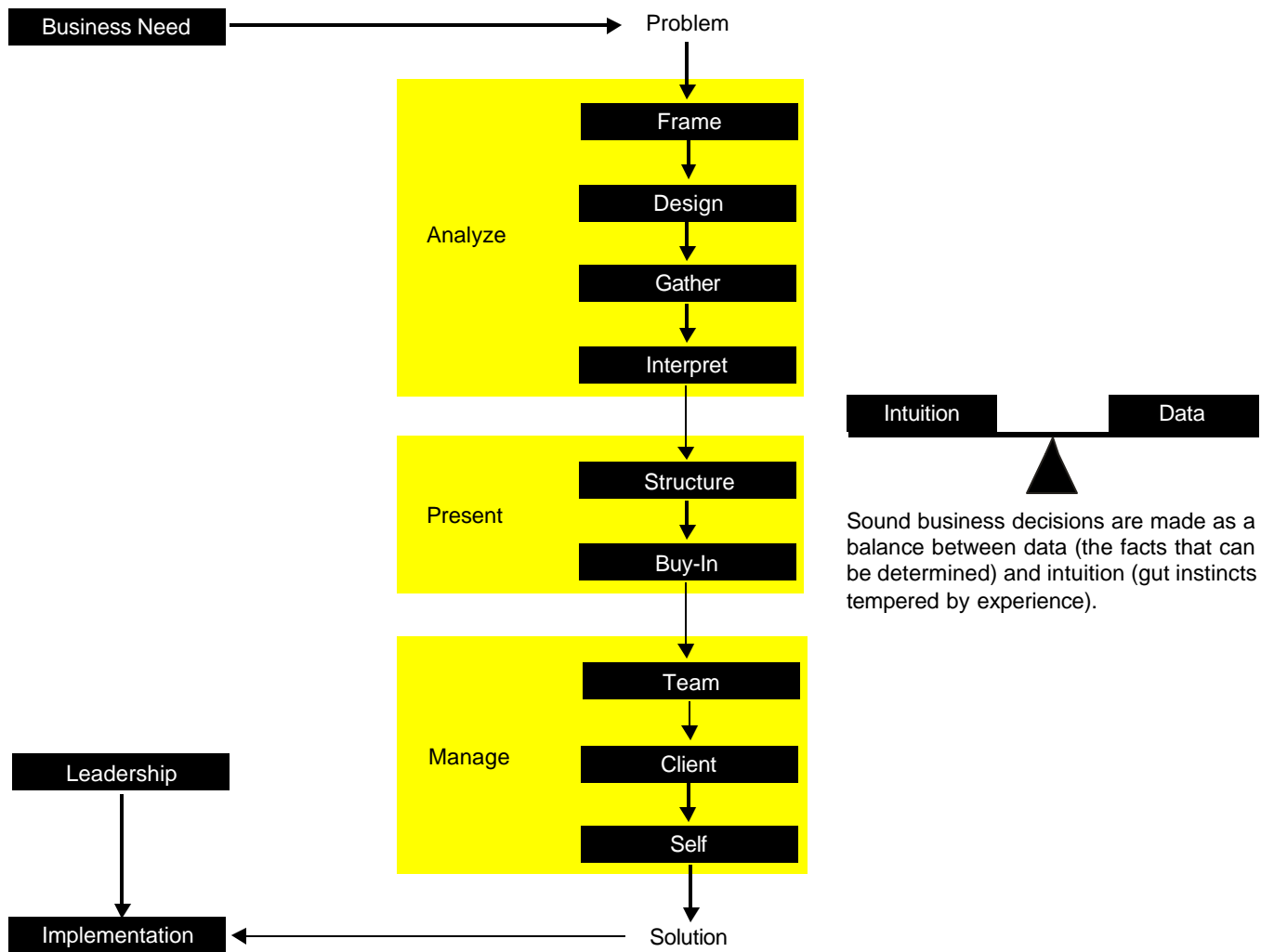
MAIN IDEA

McKinsey and Company (founded in 1923) has now grown to become the world's most successful strategic consulting firm with over 7,000 professionals advising thousands of clients world wide. This is the structured problem-solving process each McKinsey consultant uses to develop (and often help implement) solutions to their client's strategic problems.

Note this problem-solving process is:

- Highly structured and systematic – allowing consultants to quickly understand the issues facing a business.
- Based around letting the facts prove or disprove a hypothesis – as the most efficient way to move forward.
- Mutually exclusive, collectively exhaustive – separating each problem into distinct issues which collectively cover every base.
- Focused on avoiding the temptation to reinvent the wheel by leveraging the experience of the consultant.
- Careful to treat each client as being unique – with specific problems and issues rather than common business problems.

In total, the McKinsey problem-solving methodology is a great way to improve your decision making success rate, structure your thinking about business problems and win more people over to your way of thinking.



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