A Work Project, presented as part of the requirements for the Award of a Masters Degree in Management from the NOVA School of Business and Economics.

MANAGEMENT CONSULTING LAB EXPERIENCE - ANA

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567

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Table of contents

1. Brief Context – Client & its industry, its situation and complication

ANA Aeroportos de Portugal, SA is the company responsible for managing the national airports. ANA has two main types of revenues: **aviation**, accounting for 65% of total revenues – deriving from charges levied from activities directly related to the movement of aircraft and passengers transfer - and **non aviation**, accounting for 35% – most deriving from retail, real estate, parking, rent-a-car and advertising.

The air transportation industry has been subject to a process of massification in the last decades. Accordingly, it has suffered from structural changes that determined a change in the airport economics.

First, the **privatization efforts and decline in state control** among the industry players has become a trend that has amplified competition. Second, the **advent of low-cost airlines,** presenting a new business model, has put pressure upon prices within the industry. It has been a result of the **increased competition**, mainly due to the liberalization in the airline industry that boosted entry of new players. Third, fierce competition between airlines generated an overall decrease in airfares turning the air transportation more attractive and accessible to a **broader range of passengers**. Finally, external variables such as jet-fuel prices or the financial crisis generate **traffic fluctuations and shocks.**

These changes have amplified the risk exposure of the air transportation industry justifying a need to diversify the sources of revenue. In this context, aviation revenues, traditionally the main revenue source of airports, have come under significant pressure. Furthermore, they are highly volatile to passengers' traffic and subject to heavily regulation on prices. Thus, among airports has emerged a trend to increase their share from non-aviation, where profit margins are typically higher.

ANA faces also specific complications. It is a public company facing severe budget constraints in the current deteriorating financial and economical situation. It operates under a heavily regulated environment. ANA is subject to a model of regulation with a price cap formula, where the aviation revenues and non aviation revenues are jointly regulated. Finally, it is under the eminency of a privatization process.

In the recent years, ANA has made an effort to become more efficient and to focus on revenue generation. It is trying to deal with the structural and operational changes in airlines and with the implications deriving from the rapid change on the population that passes through its airports.

In this context, ANA asked NOVA to develop a project to find how it could optimize its contribution to the Portuguese national economy, mainly through the perspective of its contribution to national exports.

2. Reflection on content done for the client

2.1 Problem definition

The client's first priority was to assess what was its **current contribution to national exports**, meaning goods or services sold to non residents within the boundaries of its national airports.

To know the level of this contribution would help to better position ANA in its institutional context, meaning the air transportation market. Since there are several business occurring in the airport perimeter from which ANA only captures a small portion of revenue, ANA's contribution to exports would be necessary greater than its own revenue. Therefore, to assess the size of this multiplier effect would be interesting and a useful way of politically promoting the company.

After defining the exports' *status quo*, our problem was to assess **how could ANA grow its contribution to exports**? We were supposed to define top-management strategic guidelines stating where and how should the client increase its contribution to exports.

In the perspective of the national economy, the current international environment and the financial and economical situation in Portugal turn exports into a priority. Exports contribute to offset the external deficit, consequently having an important strategic impact. Also, in a struggling economical and political context, it is in the public company's best interest to boost its strategic importance. ANA relative contribution to exports is a key driver of the value ANA is able to add to the national economy

Moreover, ANA possess a relatively small-scale domestic market in what concerns its territory and population. Consequently, a strategy focused on boosting exports would entail a higher growth potential.

Finally, the model of regulation to which ANA is subject to – single till – imposes price caps upon ANA aviation charges. The single till regulation turns the non aviation business performance a key factor in allowing the aviation charges to become more competitive. This would turn the airport more attractive, having a cyclical positive impact in ANA performance and positive externalities to the Portuguese economy.

2.2 Hypothesis → Analysis → Work

We began our project knowing that we had to answer two questions:

I. Quantify the status quo, quantifying the total value of exports that occurred within the airports boundaries.

II. Find how to growth exports.

According to our macro work plan we would have to perform three progress reviews to the board. On average, we had a month between each presentation. (Appendix)

Question I

At the **first progress review** we had to: present a first ballpark estimation quantifying the exports' *status quo*, communicate the work-in-progress and begin to present a synthesis of conclusions.

In order to approach the first question, we **created three main work fronts** according to a categorization of ANA's business areas (BA) performed by the team. We identified three main BA within the airports: BA1; BA2; BA3. Each team member was assigned to a business area and its sub areas, being totally responsible to calculate the exports that occurred on it. The division was done during the project first week, before the first meeting with client. The attribution of BA was made in accordance to the natural division of work that had been verified during the project's first days based upon each member's preferences.

Critical Reflection: Attributing a BA to each team member prove to be very useful since, from the moment we established the division, each person could **specialize** in his/her area and pursue a deeper analysis. However, later on, when we were supposed to present the results of our estimation as a whole, each team member being too focused in his own area **lacked the global view** that was needed to synthesize and interpret the main findings. We took much more time than what was supposed to produce the first document to present on the first progress review and needed a push from the supervisor at this stage to overcome this difficulty. Also, after the first progress review when we had to fine tune our initial estimations, we understood that the lack of communication between work fronts had led us to conduct estimations assuming different levels of depth and precision. Thus, in the process of fine-tuning the numbers we made an effort to ensure work alignment in order to guarantee consistency along the estimated values and to avoid reaching misleading conclusions mainly concerning the relative importance of each BA on exports.

To estimate the exports we relied upon a **top-down estimation approach**. The values were not calculated *bottom-up*, meaning by verifying the fiscal registry of each of the selling and buying entities for every transaction. They were calculated *top-down* departing from aggregate revenues and applying agreed basic principles as key-drivers of the exports.

Each of us began by setting frameworks – excel tables and schemes – that would enable to calculate the export values. We had to manage to understand the business model of each area and sub-area and to define what type of data would be needed to perform the calculations. After knowing what data was in fact available, often we had to adapt or even reformulate the initial framework. These tasks were mainly done based on meetings scheduled with top managers from different BAs. To keep up with our deadlines, we had to pressure diverse entities to speed up scheduling meetings and to provide the data.

Critical reflection: In this part of the project, often our work efficiency was affected by our **lack of experience**, principally by not understanding in advance the importance of **setting proper frameworks before starting to dive in data**. It later proved to be so important and we would have benefited from having done this further before starting work.

Also, our lack of knowledge concerning **excel tools** slowed us at the beginning.

In this period, we have benefited a lot from our supervisors' help, forcing us to think before diving in numbers or teaching us the **right way to schedule and conduct a meeting**.

The first progress review was **successful**. We were able to **meet the client expectations** by having confidence that our numbers were directionally correct and due to the interesting conclusions we were able to define in such a short period of time.

My performance at the first progress review could have been much better. On one hand, I was too nervous as it was my first time in front of a board member and I did not know what to expect from this type of meeting. On the other hand, since I had spent so much time diving in numbers and performing analytical tasks, I found difficult to depart from the analytics approach and to communicate top-down, meaning focusing on the conclusions and on the business content that emerged from the analysis. My **communication** was too focused in explaining my **methodology and calculations** rather than being **targeting at the meaningful business conclusions**.

Question II

After the first progress review, we started developing a plan to **approach the second question.**

In the beginning of the project, we did not know what would be the approach to the second question. There were difficulties in understanding the scope of the question itself.

Our first approach was in a negative perspective, meaning discarding the type of solutions that would not be reasonable actionable.

First, it would not make sense, in the perspective of the national economy, to growth exports just by bringing transactions that already occurred within the national territory to the airport perimeter.

Second, we had to refuse any **strategy** that would **increase exports at expense** of the **whole business revenues**. It was crucial to bear in mind that it would be prejudicial to force the creation of exports transactions that decrease the potential of aggregate growth. Therefore, a strategy to growth exports would only be acceptable if it was *per si* an argument of selling in the sense that it would contribute to the development and or expansion of the business.

These considerations were agreed as our **"golden rules**". We were supposed to keep them in the back of our minds in order to prevent wasting time in developing unnecessary analysis.

The fact that the **aviation** revenues were subject to **price caps** (limited revenue per passenger), deriving from the joint regulation model, associated with the fact that ANA could not in the medium run affect the number of non residents it attracts (***market taker*** concerning the **volume of passengers**), restrained the areas where we could find room to manage growth.

In this context, we defined a primary hypothesis that **BA2** would be the one with more growth potential that could be driven by ANA.

Having these considerations in mind, the approach to the second question was made in three steps. First, we analyzed the drivers of exports and its past behavior. Then we assessed which of them would be actionable by ANA in the short/medium run. Finally, concerning that actionable driver, we selected the most promising BA in terms of growth potential and control over implementation to focus on.

We began by understanding the past behavior of exports and decomposed the impact of volume and price drivers over the global evolution over time. From this analysis of past behavior we developed some hypothesis that could justify the observed pattern, having concluded that one of the causes of the observed pattern was the change in the passenger profile. We observed, along with the diversification of passengers' profiles, two interesting types emerging over time (A and B).

In parallel, in what respect the most actionable driver of export's growth, we found which of the BAs within ANA combined a higher current importance with a higher growth potential that could be driven by ANA. As a result of this prioritization exercise, we decided to focus on the most promising area and on those specific customer segments (A and B), to which we thought there were opportunities to be exploited.

Critical reflection: In order to approach the exports' growth potential, we had planned to do some benchmarking to put in perspective ANA's performance concerning main indicators. We even analyzed other international airports annual reports, but the lack of a common definition and variations in data availability as well as limited transparency make interpreting such performance problematic. Consequently, we discontinued this work front.

However, if benchmarking was successfully, it would have enabled us to gain a better judgment as to how well the aviation and non-aviation segments were performing in comparison and if the non-aviation potential was being utilized in an optimal way. This would have allowed a better understanding as to identifying areas where other airports have been successful and if these could be implemented as well.

At the **second progress review** we presented and delivered the final numbers for the first question, communicated the work done towards the second question and agreed on the next step: to focus on **how to maximize sales to non-resident customer segments A on the BA2.**

Critical reflection: At the progress review it was established that the focus of our analysis should be at customer segment A. However, we were later on told that it was in the client best interest to get insights and guidelines to follow, also concerning customer segment B. The team was conscious that there was no time to study in detail the two segments, thus we decided that our analysis concerning segment B would be merely descriptive.

In order to find solutions to maximize sales to the customer segment A, we set three main work fronts:

- **Interviews with Experts ANA**: Meetings with the department responsible for BA2 in order to get acquainted with the knowledge they already possessed on the subject. In this way we could avoid duplication of work already done by that department and instead build on their knowledge and develop complementary and/or different insights.
- **Benchmarking**: Analyzing reports and published studies about the customer profile. Also, it would include the visit to international airports that are developing best practices, being successful in the matter. Finally, it could be done by interviewing external experts that are managing those successful airports.
- **Exploratory research**: Perform in-depth interviews and observation at the three main airports.

Critical reflection: In the last part of the project some difficulties sub optimized the quality of the work: reduced involvement of department responsible for BA2; failure to pursue benchmarking, since the client has received feedback from international managers too late to work on it; client request to analyze two passengers segment, instead of one.

The output from the **exploratory research** was the main source of knowledge we were able to obtain at this stage of the project.

In order to develop the exploratory research we began by defining what kind of information about customer type A we were looking for. Our primary objective was to perform a detailed segmentation of customer type A for each airport. This segmentation would be based upon the distinctive characteristic we would be able to identify in each sub-group.

Accordingly, we produced an interview guide aiming for obtaining the following information: the demographic, social and economical profile of the passengers, their current behavior and pattern of consumption within and outside the airport and their unsatisfied needs, either directly asking, either by interpreting visible signs. Also, having pre-developed some ideas that could increase sales to customer A, we tried, at the interview, to understand whether they would fit or not each interviewee's needs.

We performed altogether around 170 interviews averaging between 20 to 30 minutes length. We organized the fieldwork in a very useful way. Each team member made his own interviews separately from the others and defined the passenger segments in accordance to his point of view.

Then, the team discussed together the segments each one had identified until reaching a final commonly agreed segmentation. During this process, we have found other business ideas to implement. After finishing the segmentation, we discussed the potential and ease of implementation for each idea if applied in each of the identified segments.

Concerning **customer type B**, the team developed a brief exploratory research not only in terms of scale, as we performed less and shorter duration interviews but also in terms of the information we aimed at. Customer segment B was a broader and much more complex one. We performed a similar segmentation to the one made for customer A. However, we only described who were they and their current behavior, not being able to deeply understand their needs and hence do not being able to present business opportunities.

Critical reflection: The nature of the second part of the project was completely different from the first one. This had contributed to the diversification of our learning experience. Having approached a pure analytic question in the first part, the last part of the project was more based on marketing requiring interpreting qualitative information and developing our creativity thinking.

2.3 Value added and recommendations

By having described the **status quo and past evolution of exports per business area**, we were able to provide interesting conclusions to the client regarding the relative importance of the different BAs to exports and also concerning **the key drivers of exports over time.**

We were able to present which of their BAs were currently more important and which ones had more growth potential in relation to exports. Inside the most promising areas, we defined clearly in which segments were there opportunities to exploit.

We have presented a detailed **qualitative segmentation of consumer type A** for each of the most important airports. We described their economic and social profile, behavior outside and within the airport, current consumption and needs. Based on the identified segments, we were able to point the **relative dimension of each segment** and their **relative potential sales' growth** according to the **business opportunities** we found for each. We have finally presented **a set of ideas to implement** in order to increase sales, positioning them in a matrix according to their relative impact and relative ease of implementation.

Concerning, customer type B, we were able to identify the different profiles setting a standing point from which further research should depart.

We suggested a set of **next steps:**

- Integration of our findings in the respective department's work plan.
- Qualitative and quantitative research to validate the dimension of each segment identified. This is extremely important, because the relative importance of each segment is likely to be affected by seasonality throughout the year. Hence, it is crucial to define it in order to assess to what extent it is viable to implement a specific idea.
- Concept-testing of the ideas next to consumers to assess the universe of applicability and a cost-benefit analysis in order to prioritize them.

Critical reflection: The segmentation and description of passenger type A was in my opinion one of the areas where we add most value. The fact that we are external to the business helped to present new insights and a different perspective from the one existent within the company experts. However, concerning the continuity of the work, I think valuable information we got from the qualitative research will be lost, since its output is not fully perceived just by reading the deliverables we generated. A deeper involvement from BA2 in the research would have helped the client to fully enjoy the richness of our analysis.

3. Reflection on learning

3.1 Previous knowledge

From my Master's curricular phase, I can detach three courses from which I acquired knowledge that helped me during this project.

During the **Analysis of Industry and Competition** course, I developed my business sense. It helped me to faster formulate hypothesis, for instance concerning the reasons behind the fluctuations found in exports over time in different areas.

In the **Brand Management,** I performed a project for **Unilever** consisting in an exploratory research, made through in-depth interviews, to understand the brand concept among consumers. It helped me to have an idea of how to conduct the research during the second part of the project. I could anticipate some of the obstacles I would face as I was conscious of the implications that derived from the difference between an **inquiry** from a quantitative research and an **interview** from a qualitative one.

Finally, during the **Competitive strategy** course, I analyzed two case studies in the aviation field whence I learned the nature of new airlines value propositions and the type of competition that had risen within the industry in the last decades. It gave me a previous knowledge related to the dynamics of the air transportation industry.

Nevertheless, I felt I lacked knowledge regarding excel's tools. It would be important that during the Master we would have courses whose work implied dealing and manage/analyze excel databases.

Also, in the courses where we are supposed to perform management presentations similar to the ones we perform in consulting firms, namely "International Business" we should receive some advises concerning the communication structure behind the produce presentations. We should receive feedback and training on the basic communication strategies that should be applied to perform top-management presentations.

3.2 New knowledge

A. **Tools and methodologies: problem solving; document production; communication structure**

I learned important tools that **help problem solving.** They yield a simplification of the analysis when facing a **complex problem** and/or **overwhelmed with data**.

Issue Trees*:* I learned it as methodology to disaggregate and structure a complex problem. It consists in building a tree where we split the problem in to the several issues that composed it. Then, if needed, we divide the issues in sub-issues and finally state the hypothesis for each issue.

For each hypothesis we should develop a work plan, by defining the required analysis and which sources of information are needed. This was very useful when we defined how to approach the project's second question, having helped to establish the work fronts.

Issues prioritization: I understood prioritizing as a technique to rank issues according to the most adequate and meaningful criteria for our analysis. It allows us to focus on the most promising ones.

An easy and smart way to identify what are the most important issues, areas, ideas to focus on is to build a **matrix of prioritization**, where for instance you position each idea according to its impact vs. feasibility or an area according to its current importance vs. growth potential.

The 80/20 rule: According to this principle, we should only deep-dive or focus the analysis at the 20% entities that are responsible for 80% of the attribute we are studying. Each of the other 80% entities is by rule too small and the portion of the attribute they own is not significant. The time that generally takes to analyze those small entities would not worth the effort. This helped me a lot when I was dealing with the analytical part of the project quantifying the status quo or later on when I had to analyze and reach conclusions about the flows of a given segment of passenger over the world.

Triangulation: It is a methodology that helped me performing top-down estimates. It allowed me to conclude whether the estimated numbers were reasonable or not. It consists in using two or more different methods of estimation to triangulate findings and cross-check results for consistency. When performing intermediate estimates to assess the value of exports in a given area, performing the triangulation would entail trying to estimate the number through different perspectives, for instance from the buyer behavior, or from the seller or from a third observer that already obtained those estimates. The use of multiple methods can enhance confidence in overall conclusions and offset the biases or shortcomings of any single method.

Microsoft Excel: It has precious tools to manage information. During the first part of the project, I had to manage excel tables with thousands of rows and several columns, having the need to filter and display the data in the adequate way to perform analysis and calculus. Thus, I have learned by doing how to work with pivot tables and to conduct excel functions namely *vlookup*.

Concerning the **process of producing a document to present**, I take away important methodologies.

Creation of a hand draft Master document: Each document we were supposed to produce began to be a hand draft where the structure and main content of each slide was hand written in different sheets. It was very useful to learn this work methodology as producing slides in power point takes time and we could save it by making the prototype in paper before. Also, it helped in terms of teamwork dynamics as a Master version was unique and any change to it had to be incorporated on the original by replacing the sheets or correcting directly on the original in a different color. This helps to avoid conflicting final versions that often appear when different people work in the same power point document. Also, it helped in terms of clearance in assigning responsibilities. The project's leader was accountable to hold the Master document and to manage to integrate subsequent changes.

Storyline Headers: It consists in guaranteeing that altogether the headers or titles of each slide on the power point presentation "tell a story". It is a useful way to avoid contradictions between the message being told in an earlier slide and what is being told in a later one. Furthermore, the storyline should be in fact very similar to the executive summary. The storyline and executive summary should be done before starting to produce the document in order to create a coherent structure.

Document for the future: Bearing in mind that after a consulting project ends, the team leaves, but the deliverables will remain for the future and consequently will have to "survive" without the team. According to this reasoning, consultant's ethics demands that all the documents must be auto comprehensible, meaning that the text and the analysis must be self explanatory in order to be actionable by other persons in the company later on.

Regarding the **communication structure**, I learned a fundamental principle and a framework.

***Pyramid principle**:* I understand this principle as a powerful one to follow to efficiently communicate, whether orally or when producing a document or presentation. It consists in presenting the main thoughts or conclusions first and only after explaining the arguments behind those conclusions. It is crucial when we communicate with a board or top management people that have limited time available and do not need to know the basic analytical analyzes that have been conducted in a chronological way. They want the "so-what", the conclusions to be presented first. In fact, I found this communication structure much more forceful, simpler and with greater impact than the reverse one. On the reverse side, I learned to keep in mind that the objective of the bottom-up analysis is to synthesize, build the "so what" and reach the main thoughts. Then, the communication should be organized top-down.

Besides the fact of being a novelty to us, for me this principle was particular challenging. My reasoning is mainly deductive and the principle implies an inductive communication structure. For me, this principle was one of the most important learning experiences during the project.

Situation – complication – problem - solution framework: To present the ideas following this framework simplifies communication, helping to be clearer enabling to present a complex problem in simple manner. For instance, we have applied this communication structure to clearly convey the message when presenting the business ideas to maximize sales in the last part of the project.

B. Project Management: Planning and Working dynamics

I learned the importance of a **complete kick-off meeting**. Before the first meeting with the client there was a kick-off meeting between the team and the supervisor. Before speaking about the client, the kick-off had three important points in the agenda: **individual learning**, where each of us, including the supervisor, stated his strengths, development needs and preferences; **defining team rules**, where the team agreed in terms of lifestyle and working mode, defined the roles in meetings of each member and assigned administrative roles (email, dropbox, financial management); **interaction with the supervisor**, where we defined the supervisor's availability and agreed in two official weekly interactions.

An important dynamic we maintain throughout the project was to begin or finish each official meeting with **each team member stating three adjectives** describing his feeling at the moment. It proved to be important since every time there were negative feelings we tried to go deeper to understand the causes and work towards improving the mood. When the adjectives were positive, this dynamic helped to boost union and the well being within the team. Also, as we often extended this dynamic from the official meetings in to everyday team interactions it helped us to get to know each other and to create a team spirit.

Finally, I acknowledge the importance of defining **Work Plans at different levels**.
Besides the macro work plan, where we defined the aggregate work fronts at highest level and its deadlines, it is crucial to develop a sub work plan between each progress review with client. This **sub work plan** is a worksheet that should present for each

issue/hypothesis selected to analyze the respective **required analysis**, **data source**, **projected output** (chart, matrix, worksheet), **who is responsible** for it and **when it is supposed to be finished**. Also, each team member should replicate the structure at a lower level for the work fronts of his responsibility.

C. Soft Skills

Conduct meetings: I learned how to successfully schedule a meeting. When proposing for a meeting one should clearly define the **purpose** of the meeting, **detail its planned length** and also provide **summary of the topics** to approach.

Build trust: It is of great importance to create a good relation with the client. It is important to gain the client trust. It is useful not only to enhance the work environment but also in the sense that easing the relation, it would be easier to access information, connections and to handle problems. Our supervisor presented us the trust equation as a function of empathy, reliability and credibility.

3.3 Strengths and weaknesses

The evaluators emphasize my following strengths: **problem solving – issue identification,** good business sense and sharpness that allows to, amidst complexity, identify the key issues that make or break a problem; **problem solving – issue disaggregation and structuring,** strong at the following step of organizing the pieces that compose a problem, and then approach them systematically; **analytical skills,** analytical mind, comfortable with numbers, being very effective at translating problems into quantitative entities and dealing with complex analyses; **positive attitude,** despite having a busy schedule and need to multitask between "jobs", my peers emphasize my "always smiley" attitude that contributed to the team moral and rapport built with the client.

The evaluators also suggest that in the future I would have to work on the following development needs: **top-down perspective**: my ease with issue disaggregation and with dealing with complexity leads me sometimes to over-complicate things – both in terms of how I approach problems and how I communicate; **lack of assertiveness in leadership**, sometimes, when I was supposed to play the leader role, I could not clearly show the way to my colleagues under periods of stress or uncertainty during the project.

Critical reflection: The project helped me to better understand my strengths and weaknesses. In what concerns strengths I boost confidence in myself to approach complex and new problems. Regarding the weaknesses, this project helped me to clearly identify the areas where I need to work on and most important to learn **what I should do to overcome those aspects overtime**.

As I sometimes tend to overcomplicate and to develop unnecessary analysis, I learned that I have to force myself to keep always in mind the **final purpose of my work**.

To not get lost in the analysis, I need to carefully **schematized, in advanced, my work plan** in the simplest manner I can. A good exercise would be always to build, in advance, issues trees and understand before going to the next step whether it will add value to my analysis, if it will change the "so what" I have concluded until that moment and, if not, stop at that level. I have to **"look at the big picture**", meaning taking a mental step back from my analysis and think how useful it is to solve my problem. Applying these practices is also important in terms of **time management**, as they can improve my ability to **work smarter rather than harder,** hence being determinant to ensure my future work-life balance.

I understood that after running a deep analysis, I have difficulties in performing the **synthesis**. I tend to spend too much time playing deep in the analysis and then when I am supposed to step back and communicate the main findings I tend to be extensive and to structure the communication in a deductive way, opposite to the **pyramid principle**. I need to have in mind that I need to **communicate results** and not how I got to them.

I see myself as a future business consultant. I really enjoyed developing this project. I am passionate about facing challenges and working as a consultant I will have the opportunity to work in different areas and to approach new problems in business areas that I know little about. Therefore, I will be continuously learning and defying my capabilities. Another important aspect is the broad range of skills I can develop while being a consultant. It is a diversified activity since it entails not only analytical and problem solving tasks but also requires strong communication and relationship building skills. I dislike routine and performing the same type of task. As a conclusion, I see business consulting as an investment, as it would help to develop my skills at a faster rate than other jobs, and at the same time as the return of the investment, since I would be performing a job I am passionate about.

Appendix

Macro Work Plan