# NICOLE RAJOO

LINKEDIN

INTERVIEW DONE BY BAEY SHIN EE



Nicole is a high-achieving professional equipped with the strong expertise in Management Consulting, Mergers & Acquisitions (M&A), and Due Diligence. As a Senior Consultant at Lancia Consult, she specialises in the supply chain and real estate industries. Previously, as a M&A Consultant at SI Partners Global, she focused on corporate finance. Her skill set is complemented by valuable internships at Airbus, Expand Research, and KPMG, which enriched her proficiency in Human Resources, FinTech, and Marketing Communications.

## KNOWING THAT YOUR STORY WILL BE DISTRIBUTED AMONG THE NUS BUSINESS SCHOOL COMMUNITY, HOW WOULD YOU WANT YOURSELF TO BE KNOWN TO THE READERS?

I did Marketing and Management & Organisation (MNO) for my specialisations and I thought that it would be my whole career track but life is very unexpected. I ended up in M&A consulting as my first job, focusing on corporate finance. Whereas my second job is in tech consulting and the industries I work with are supply chain and real estate. I would say that it is good to take a chance on yourself, be adventurous and to not let others define your own decision making. It is good to take a leap of faith.

## IS PURSUING A CAREER IN CONSULTING SOMETHING THAT YOU WANTED FROM THE GET GO? OR WAS IT SOMETHING THAT YOU DISCOVERED LATER ON IN LIFE?

Going into BBA, what attracted me was the prospects of a degree itself. While I view business as a versatile degree and people do say that it is general, I still believe that what is good lies in its versatility.

At NUS, there is the opportunity to zoom into specific fields of study. Then again, you are not confined to it, it is more of an exposure.

I did not know about consulting until my fourth year when I did a Level 4K module called Consulting Management. I found that it was challenging but at the same time, exciting. What was nice about the course was that it was taught by an actual consultant and that it provided exposure to real consulting problems from companies like McKinsey. I think it was the exposure which made me realise that consulting will be a good fit for me.

While finding an internship can be competitive, it is important to keep faith and at the end of the day, I was happy with the internships that I got. I found that each internship is different from each other and they provide useful learning experiences. One was in HR, one was in FinTech and one was in communications. I enjoyed my time in business school because of the different types of learning and this is what I do now as a consultant. Diving into a new project where you just have to learn to adapt fast.

**I NOTICED THE VAST VARIETY OF INTERNSHIPS WHICH YOU HAVE DONE WHILE IN SCHOOL, RANGING FROM MARKETING COMMUNICATIONS AT KPMG, TO FINTECH AT BCG AND ALSO HR AT AIRBUS. DO SHARE WITH US MORE ABOUT YOUR INTERNSHIP EXPERIENCES.**

I wanted to try everything and learn as much as I could. There was so much that I learnt outside of school, so much from industries. For example this summer I wanted to focus on HR. When I tried out the Airbus internship, I really liked it so I extended it. Then again, when I graduated, the stars do not always align and you do not always get the job you want. So something that I was interested in is M&A consulting and I think that is a very good foundation for the rest of my consulting career. Good fundamentals because financial analysis and the skillsets to learn from there are useful, and I understand why NUS makes us learn it as part of finance.

it was intentional to choose those internships the way that I did, in order to try everything, but I really like the variety and breadth of learning because I believe that when you are still a student, it is the best chance to hit the breadth.

**HOW DID YOU MANAGE TO SECURE YOUR INTERNSHIP AT THESE LARGE MNCS? ANY TIPS ON HOW YOU MANAGED TO SECURE THEM? WHAT DO THESE BIG COMPANIES LOOK OUT FOR IN THE RECRUITMENT PROCESS?**

For my first internship at KPMG, as well as for Airbus, it was through TalentConnect.

For each application, I always think, if I do get it, is it right for me? This is more helpful as I did not like to mass apply. I like to be more targeted when I apply and hence the selection pool is narrower.

For each internship, the learning objective and what I wanted to get out of it was clearly articulated from the start. What I wanted to get out of the end of my university experience, which was very hard to see when I was in Y1-Y2, was something that I could build up once I graduated and started working. But for my marketing communications internship at KPMG, since I had touched a bit on marketing, I then wanted to see how it was like in the industry and what kind of marketing communications KPMG does. I learnt that there are many aspects around marketing communications both internally and externally, and I can get the chance to learn from people who have been in the field for so long.

For the FinTech internship, it was at that point in time when FinTech was starting to gain traction in Singapore so it was a buzzword and everyone, including myself, wanted to do it. I am someone who is interested in learning new things and that was the point when I took the leap of faith. I did not know much but I wanted to learn more and take the chance on for myself. For the HR internship, since my specialisation is in MNO, I was thinking that I will do HR for my career. Going into the Airbus internship focused a lot on compensations and benefits, so I found that I really deep dived into one specific HR specialisation. But at the same time, I gained exposure to the entire HR operations. Working in a MNC was a good chance to see how these functions work on an enterprise level.

## HOWEVER, I NOTICED A CHANGE IN YOUR CAREER DIRECTION FROM MARKETING/ FINANCE/ HR TO CONSULTING. WHAT MADE YOU SPECIFICALLY CHOOSE TO ENTER THE CONSULTING INDUSTRY?

It was in my final year when I was doing my applications, and because of the module I did in Consulting Management, I was very fixated on wanting to do consulting because I like the idea of embarking on a new project every couple of months. There was so much diversity and I did not want to the same things over again. This is also exactly what I am currently doing now as a consultant because you are working on different industries and project types at the same time. Right now I am now working on three projects concurrently, one M&A and two marketing projects. My previous project was on business process review.

I would say that my motivation to pivot into M&A consulting comes from my interest in understanding how businesses grow both organically and inorganically. Because for M&A, we focus a lot on inorganic growth but at the same time, there is that organic growth element. So how does a business get into a sale-ready state? From a small startup how do you grow up to become attractive enough to get a buyer?

That part made me curious as it was something that I have not learnt before. Hence when I got the chance to learn about SI Partners, the type of work they offer and the fact that it is a boutique firm that entails a hands-on role, I knew I can learn a lot from them.

## HOW DID YOUR PAST INTERNSHIPS PREPARE YOU FOR A ROLE IN CONSULTING?

I grew in confidence because every internship is so new and it feels like you are starting from scratch every time. Sometimes I walk in and I think to myself, I never learnt this in school, or why do I not know how to do this while another intern might know this. The worst thing is comparing yourself to others since everyone has different strengths. So how the internships helped me was that it gave me the ability to learn how to adapt fast and be comfortable in uncomfortable situations. It also prepared me to be more comfortable when dealing with people, to win the trust from customers, peers and building that connection.

I would say that it is more on the soft skills side, because hard and technical skills can be learnt along the way by self-direction. However soft skills are something that needs a lot of practice and learning, and I have learnt much from my bosses. I feel that having mentors is important as you have someone to look up to and by having a model on who you want to be, it gives you something to work towards.

## COULD YOU DESCRIBE YOUR EXPERIENCE IN YOUR FIRST JOB AS A M&A CONSULTANT?

To be a good M&A consultant, you need to have a sense of empathy with your client because the heart of consulting is listening to your clients' needs and that is what we truly care about and that is something I understood from my mentor, and I wanted to go deeper.

It was a really difficult chance to learn client servicing, learn about yourself, working in a team and difficult stakeholder situations. As an advisor, clients trust and pay you for it, and over time, I began to learn that there is a human side to M&A and that was the interesting part to me.

### HOW DIFFERENT IS YOUR FIRST JOB AS A M&A CONSULTANT DIFFERENT FROM YOUR CURRENT ROLE AS A SENIOR CONSULTANT AT LANCIACONSULT?

Very different in terms of functional role. Functional role is totally different as the first internship is end-to-end M&A advisory from the sell-side. So it involves researching, due diligence, deal modelling to negotiation, and it was the whole process. But now at LanciaConsult, since the focus is on tech consulting, there are different service lines that I do. I now get the chance to deal with marketing and business strategies, tech leadership as a service and put myself in a perspective as a CTO and think from their decision-making point of view that will affect the tech strategy for the company. So the whole functional scope is different, as well as the working styles; because back then it was a very small team in Singapore so we work in teams of 2-3. But now it can be that everyone has their own work stream. The teams can still be small and I would say that Lancia is also a boutique but there are some things that remain unchanged, like client interpretation, consulting principles and approaches that you take. So it is a versatile and adaptable way of working.

### WHY DID YOU SWITCH FROM M&A CONSULTING TO TECH CONSULTING?

When I was in M&A consulting, the clients who I had were from the tech and creative industries so I was interested in the things they did and I felt that I wanted to not focus too much on corporate finance as that made up the majority of my work there. I wanted to expand into a variety of functions so that is why I pivoted into tech consulting. I can still do M&A here at Lancia, but I can also do other roles.

### WITH YOUR VAST EXPERIENCES IN DIFFERENT ROLES AND COMPANIES, WHAT DO YOU THINK ARE SOME IMPORTANT CHARACTERISTICS STUDENTS OR FRESH GRADUATES SHOULD ACQUIRE WHEN THEY EMBARK ON THEIR INTERNSHIPS AND JOBS?

The most important characteristic, which is the hardest thing to do, is to stay encouraged. It is about keeping yourself in a positive frame of mind, because it is easy to feel discouraged with rejections and setbacks. However, many times in life, I feel that when one door closes, there is another door that opens for you. Things always happen very unexpectedly and life has many other plans, and it is always good to have an end goal but not to be too fixated on a certain plan, as your preferences and situations, such as the economic climate and job market can change. I would say that the most important thing to do is to encourage those around you and yourself. So having that optimism is very useful to keep one going.

## HOW DID YOU KNOW OR IS THERE A POINT IN TIME WHEN YOU KNEW THAT CONSULTING IS THE RIGHT CAREER FOR YOU?

It was when I took the Consulting Management module and when I started out in my first job, which was what validated my decision. I was working long hours but I was fulfilled, there was so much I did not know and so much which I can learn along the way. I make mistakes but every mistake helps you become more self-aware, learn and be careful in the future, which are important building blocks.

## SPECIFICALLY, WHAT ARE SOME TRAITS ONE SHOULD POSSESS IN ORDER TO BETTER SECURE AN INTERNSHIP IN THE CONSULTING INDUSTRY?

You have to be okay with disorder because many times, the data and information you receive might be messy and disorganised, and it is your job as a consultant to bring meaning to the data and to ask the right questions.

Another important skill is to not be afraid to ask questions. This is because you learn to think very critically about situations and the clients' needs, and thinking critically is a skill you continue to hone over time. So you can observe that the more senior consultants are very sharp and quick, and it takes time and experience to get there.

To train this critical thinking acumen, do not be afraid to do projects out of your comfort zone and for myself, I tried to do projects out of my comfort zone and sometimes I learn that this is not my skill set but at least I give it a try and I know.

There is no magic trick to it but it takes years of experience. The more experience you have, the more exposure you develop, because you learn a lot from your peers, seniors and juniors, and what helps is that you open yourself to new perspectives. You take in that perspective and get the chance to think how others think.

## COULD YOU RUN US THROUGH A REALISTIC AND UNFILTERED DAY IN THE LIFE OF A CONSULTANT?

Every day is quite different. So a standard day could be me waking up at 6am and to prepare for my morning meetings. I will then grab a quick breakfast while on my way to the office. The morning begins with a stand-up meeting where we discuss the progress and work that needs to be done for the day.

After completing tasks for the deadline, I take a break and go out for lunch with my colleagues. In the afternoons, it is usually my quiet time so I would do some readings and finish work for the next meeting. I will look at my calendar for the rest of the day and see if there is any overtime or anything which I can do for tomorrow instead.

After work, I might also go for a short exercise to unwind but if I am too tired, I would go home to rest. I will also work for a bit after dinner, before calling it a day. Weekdays are pretty packed.

### WHAT DO YOU ENJOY MOST ABOUT YOUR JOB? ANYTHING WHICH YOU DISLIKE?

It comes as a whole package. There are always difficult days when you feel that you tried your best but it is not what the client wants. There are also days when you will feel and ask yourself if this is right for me, or when you feel discouraged and unmotivated. It can also be client or internal feedback, where you did not do a great first draft. That is why it is important to remind yourself that you have many wins, and it is normal to miss a few shots. It is very easy to feel beaten down and if you keep focusing on what you did not do well, you will just beat yourself down. What should be encouraged more is to focus on the things you have done well alongside your achievements. It is also about having the right support and a strong support system. I know that in a place with people I can count on, you do not always have to do it yourself and oftentimes, it might be insufficient to solely rely on one's optimism. You need someone to talk to and it is a blessing to have a boss who cares for you.

### HOW CAN ONE GAIN THE NECESSARY BUSINESS ACUMEN FOR CONSULTING?

The best way is to do an internship or case competitions. I never really did one in school but I feel that it is beneficial. Sometimes, it is about the openness and willingness to be okay with unfamiliar things, that is consulting. And giving it a try and yourself the time to adapt. So internships, joining clubs like 180 Degrees Consulting are some good ways. If you are looking to join a certain consulting firm, you can also look at what the current employees have done for their internships and start from there.

### WHAT IS A KEY CHARACTERISTIC THAT MAKES A CONSULTANT STAND OUT AMONGST OTHER CONSULTANTS?

Every consultant will have that 1 thing which they are good at, and it becomes your branding. For example you might be good at financial analysis, supply chain knowledge or sliding, so I would not say that one is better than another. Instead find something which is unique to you or your strength.

### WHAT ADVICE DO YOU HAVE FOR UNDERGRADUATES SEEKING A CAREER IN CONSULTING? WHAT DIDN'T YOU KNOW BEFORE YOU GOT INTO THIS INDUSTRY THAT YOU WISH SOMEONE HAD TOLD YOU? WHAT WOULD BE A GOOD WAY TO START?

I feel that I listen to a lot of advice but sometimes I find it difficult to relate to the advice without going through the experience. You need to go through the experience to understand. I cannot really think of anything else right now because of all the things that I learnt, I have never thought of it as "I wish someone would have talked to me about this". Because I am sure, if they could, they would have told me but perhaps none of us could see it coming. As a senior consultant now, if I were to advise the junior consultants, I can only advise on the learnings and expectations of the client once I have been through it and understand how this client is like, and how you need to frame the work. So I would say more work-specific recommendations. But going into the job as a whole, in some ways, consultants need to be comfortable with chaos and disorder.

## DO YOU HAVE ANY OTHER FINAL ADVICE FOR THE FRESH GRADUATES OR CURRENT STUDENTS WITH REGARDS TO FINDING INTERNSHIPS, SCHOOL LIFE & ACADEMICS?

Be open to try different internships, take a chance on yourself and do not let self-doubt overcome you because you really do not know what you are good at unless you try. It is important to remain optimistic and I know that it can be very challenging and disheartening at times. But the thing is, somehow you take steps in that direction that lead you to opportunities. Sometimes it might not be what you had in mind but even if it is not, there is that door that closes but brings you to another door. So there is a lot of patience, things do not get easier but you learn how to tackle these kinds of situations. It is ok not to have everything figured out before graduation but things will fall into place. Trust the process.