

EY-Parthenon

"Strategy consulting with a PE-first edge"

HERITAGE Parthenon Group, est. 1991	PARENT Ernst & Young	KNOWN FOR PE due diligence, education, strategy	CULTURE MBB-adjacent, more independent
ROUNDS 2 rounds, case-heavy	CASE STYLE Quantitative, PE/due diligence focus	BEHAVIORAL WEIGHT Moderate	ANALYTICS Financial and market sizing prominent

WHO THEY ARE

EY-Parthenon is EY's strategy practice, built on the 2014 acquisition of The Parthenon Group, a Boston boutique founded in 1991 by ex-Bain partners. The firm has deep roots in PE due diligence, education strategy, and corporate strategy work. Within Big 4, EYP is the closest to MBB in analytical rigor and case interview difficulty; it operates with operational independence from EY, so it feels more like a standalone firm than a subsidiary. The Bain DNA remains visible: quantitative precision, results focus, flat hierarchy, and accessible senior people. Mentorship is strong, and the EY ecosystem opens doors in transactions and deals that boutiques can't match.

WHY PEOPLE WANT TO WORK HERE

EYP attracts candidates who want MBB-quality strategy work without MBB's recruiting gauntlet, or who specifically want to be inside the PE ecosystem from day one. The firm runs high volumes of PE due diligence on compressed timelines (two to three weeks from kick-off to deliverable), so your analytical output directly affects investment decisions. Culture is collaborative and intellectually rigorous, inherited from Parthenon's founding. The firm serves as a bridge into investment banking, restructuring advisory, and corporate finance roles while still delivering pure strategy work. You get mentorship from ex-MBB partners and access to deal networks that define your post-consulting career options.

INTERVIEW PROCESS

EYP runs two rounds, each blending fit and cases. Cases are quantitatively dense with a PE or due diligence angle: market attractiveness assessments, business sizing, unit economics, sensitivity analysis. Fit questions focus on why strategy, why EYP over MBB, and concrete evidence of analytical horsepower from prior work. Interviewers probe financial analysis comfort and market sizing capability more directly than at other Big 4 firms because those skills come up naturally in PE work. Expect MBB-level case difficulty. The bar for combining speed, precision, and interpersonal skill is high.

WHAT THEY'RE REALLY EVALUATING

EYP is hiring for speed plus rigor. PE due diligence runs on tight timelines, and analysis must be defensible when presented to investors. Interviewers watch whether you identify the right questions first, build clean logic trees, stay accurate under pressure, and avoid false precision. Intellectual curiosity ranks higher here than at peer Big 4 practices. EYP consultants develop independent views on markets and companies because the work demands it. Candidates who follow industries, read earnings reports, and form convictions will outperform those who present polished frameworks without evidence of independent thinking.

STANDOUT QUESTIONS

1. Walk me through how you would evaluate whether a private equity firm should acquire a mid-sized healthcare services company.
2. Tell me about a time you had to deliver rigorous analysis under a very tight deadline. How did you prioritize?
3. Describe a situation where your quantitative analysis led to a conclusion that surprised you. What did you do?
4. Why EY-Parthenon over MBB, and what specifically draws you here versus a pure strategy firm?
5. Tell me about the most intellectually challenging problem you've worked on. What made it hard?
6. How would you size the US market for a specific business you've recently read about?

INSIDER TIPS

- Know what due diligence work involves. EYP does a lot of it. Candidates who understand the PE investment process (how diligence fits into a deal, what questions matter to an investor) will immediately signal they've done their homework.
- Brush up on financial analysis before your interview. More than at other consulting firms, EYP interviewers may ask you to interpret financial statements, build a quick unit economics framework, or discuss profitability drivers. Be comfortable with numbers.
- Don't be defensive about 'why not MBB.' EYP interviewers will probe this. A strong answer acknowledges MBB's prestige but speaks specifically to EYP's PE work, the culture, or the EY network, not just 'I liked the people I met.'
- Prepare a clear view on a market or business trend. EYP values intellectual conviction. Having a clear perspective on something you've been thinking about (a sector trend, a business model, a recent acquisition) will make your fit interview memorable.