

For Immediate Release

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**OSBI CONSULTING PREMIERES OSBIInstitute WITH FIRST ANNUAL CONSULTING
CONFERENCE: "INTO THE BOX: BACK TO BASICS"**

CHICAGO, April 1 – Over 150 MBA students and participants from leading consulting firms gathered for the first annual OSBIInstitute consulting conference, "Into the Box: Back to Basics." OSBI is the student-managed consulting organization within the College of Business at the University of Illinois at Urbana-Champaign. The conference focused on the essential skills and fundamental practices of the consulting industry. In the audience were representatives of 12 leading Midwest universities, 15 industries including 9 consulting firms and 27 panelists. Eleven of the panelists were University of Illinois Alumni.

"A large component of consulting is knowledge sharing," said OSBI Director Stig Lanesskog, "This conference is aimed at disseminating the experiences and best practices of professionals working in consulting industry to business students and young business professionals with an interest in this field. This is a day of learning, development and networking."

The conference began with keynote speaker Kathy Iversen, Global Managing Director for the BearingPoint Institute for Executive Insight, on the current state and trends in consulting. From her extensive experience in the consulting industry participants were encouraged to target firms where they had the opportunity for immediate contribution and learning to become comfortable within a field of constant ambiguity.

Illinois College of Business Dean Avijit Ghosh was on-hand to offer his sincere thanks to OSBI and the panelists and offer words of encouragement to the student population as they prepare to paint broad strokes in the business world.

The conference then broke into a series of panels aimed at fundamental practices to problem solving and project management, exploration of various niche consulting opportunities and "life" during and after consulting.

"A consultant's lifestyle is not for everyone," said former OSBI member and now Senior Consultant for BearingPoint, Bret Lannert. "No one should enter the field without a clear understanding of the arduous requirements of the job and strenuous expectations from both the client and the firm."

OSBIInstitute concluded with a discussion on trials and tribulations of working with consultants from the client perspective and an overview of what consulting firms seek in new recruits. A networking opportunity followed these panels.

In its first year, OSBIInstitute proved a successful, beneficial endeavor for all participants. Nick Scobbo, President of Washington University's Olin Strategy and Consulting Organization summed

his experience: "We are all doing great, unique and creative things at our respective universities. This conference was a tremendous opportunity to share best practices and swap ideas. The only problem I see is that with so much information to share and contacts to be made, this could easily be made a much longer event."

About OSBI Consulting:

Founded in 1996 at the University of Illinois at Urbana-Champaign, OSBI Consulting is a premier consulting organization managed by students to deliver high quality solutions for business problems and nurture future consultants for the business world. Under the supervision of professional staff, the consulting team has conducted approximately 600 projects for over 350 clients, from *Fortune* 500 companies to small, non-profit organizations.

About OSBIInstitute:

The primary focus of OSBIInstitute is knowledge sharing and the transfer of information, from class room to the real world. Through a series of programs aligned at bringing current and future consulting industry leaders together, the Institute is aimed at providing the fundamental and foundational skills necessary for a successful consulting career.

Participating universities include: Carnegie-Mellon, Indiana U., Michigan State U., Notre Dame, Pennsylvania State U., Purdue U., U. of Chicago, U. of Illinois, U. of Iowa, U. of Minnesota and Washington U. Participating firms/professionals include: Accenture, Allstate, Alvarez and Marsal, BearingPoint Consulting, Clerestory Consulting, Deloitte, Lands' End, Lockheed Martin, Mayo Medical Ventures, McKinsey & Company, Mercer HR Consulting, Navigant Consulting, The Handy/Kenlin Group, World Bank Consulting Services and ZS Associates.

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What: OSBIInstitute First Annual Consulting Conference

When: April 1, 2005

Where: Chicago, Illinois; Illini Center (200 S. Wacker)

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