NextEp MBB
Shaping your Next Episode

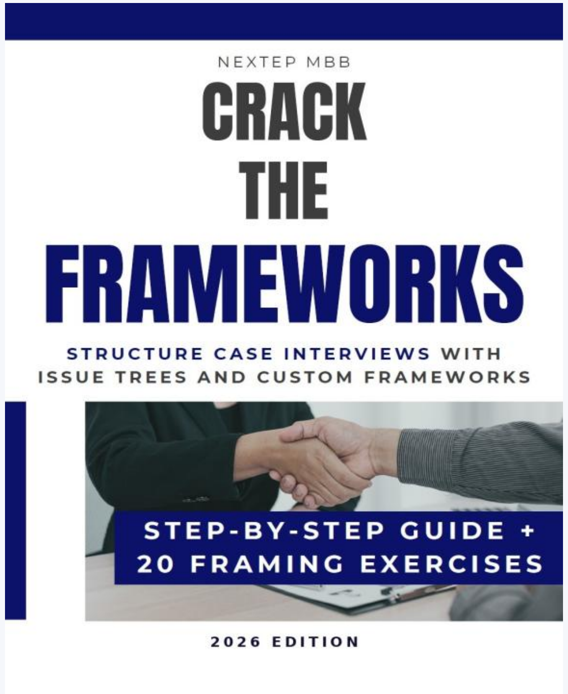
FREE MATERIALS · FRAMEWORKS & ISSUE TREES

Introduction to frameworks and issue trees

Learn to structure any consulting case the way MBB candidates do, start with a hypothesis, build a clean issue tree, pick the right framework.

A free primer from NextEp MBB · by a former Bain Associate Partner

Profitability | Market | Investment | Pricing | Sizing



CRACK THE FRAMEWORKS

WHY THIS MATTERS

The first few minutes decide the case

THE FRAMING PHASE

First 5–7 min	The rest of the case

95% of your impression is set in the opening

Most candidates rush to solve. The strong ones slow down, structure the problem, and only then dig in. This free primer gives you that opening move: hypothesis → issue tree → the right framework.

Framing is the thinking you do before you touch a single number.

"A weak opening structure was almost impossible to recover from, no matter how good the math that followed."

THE CORE TOOL

The issue tree · break a big problem into testable pieces

Hypothesis to confirm (or full problem to solve)

- Condition 1 to confirm the hypothesis
- Condition 2 to confirm the hypothesis
- Condition 3 to confirm the hypothesis
- Condition 4 to confirm the hypothesis
- Condition 5 to confirm the hypothesis

MUTUALLY EXCLUSIVE (ME)

The branches don't overlap, each condition is independent of the others.

COLLECTIVELY EXHAUSTIVE (CE)

Together they cover everything. No condition is missing.

MECE = Mutually Exclusive, Collectively Exhaustive. It's the test every good tree must pass.

MECE, made simple

Mutually Exclusive
No overlaps

Each branch stands on its own. If two branches can claim the same example, they overlap, and your logic is loose.

Collectively Exhaustive
No gaps

Add up the branches and you've covered the whole problem. A missing branch is where the real answer hides.

QUICK TEST

Find one example that fits two branches. If you can, it's not MECE yet, redraw.

THE RULE OF THUMB

An overlap is worse than a gap. It signals your structure isn't clean. Never trust an average until you've segmented it.

HOW TO USE THE TREE

Work one branch at a time

1. **Go into a branch**
   Pick the branch most likely to move the answer.
2. **State a hypothesis**
   Take a stance on that condition before you look.
3. **Analyze**
   Gather data and test whether it holds.
4. **Confirm or adjust**
   If it fails, revise and loop back.
5. **Next branch**
   Move on and repeat until the case is solved.

This loop is what actually cracks the case, the tree keeps you structured while you dig.

The typical frameworks · your starting point

Profitability

WHEN Profit or margin is falling

STRUCTURE **Revenue vs Cost**

Market & Business

WHEN Entry, growth or the landscape

STRUCTURE **Demand vs Supply**

Investment

WHEN A yes/no with money at stake

STRUCTURE **Impact – OPEX – CAPEX**

Pricing

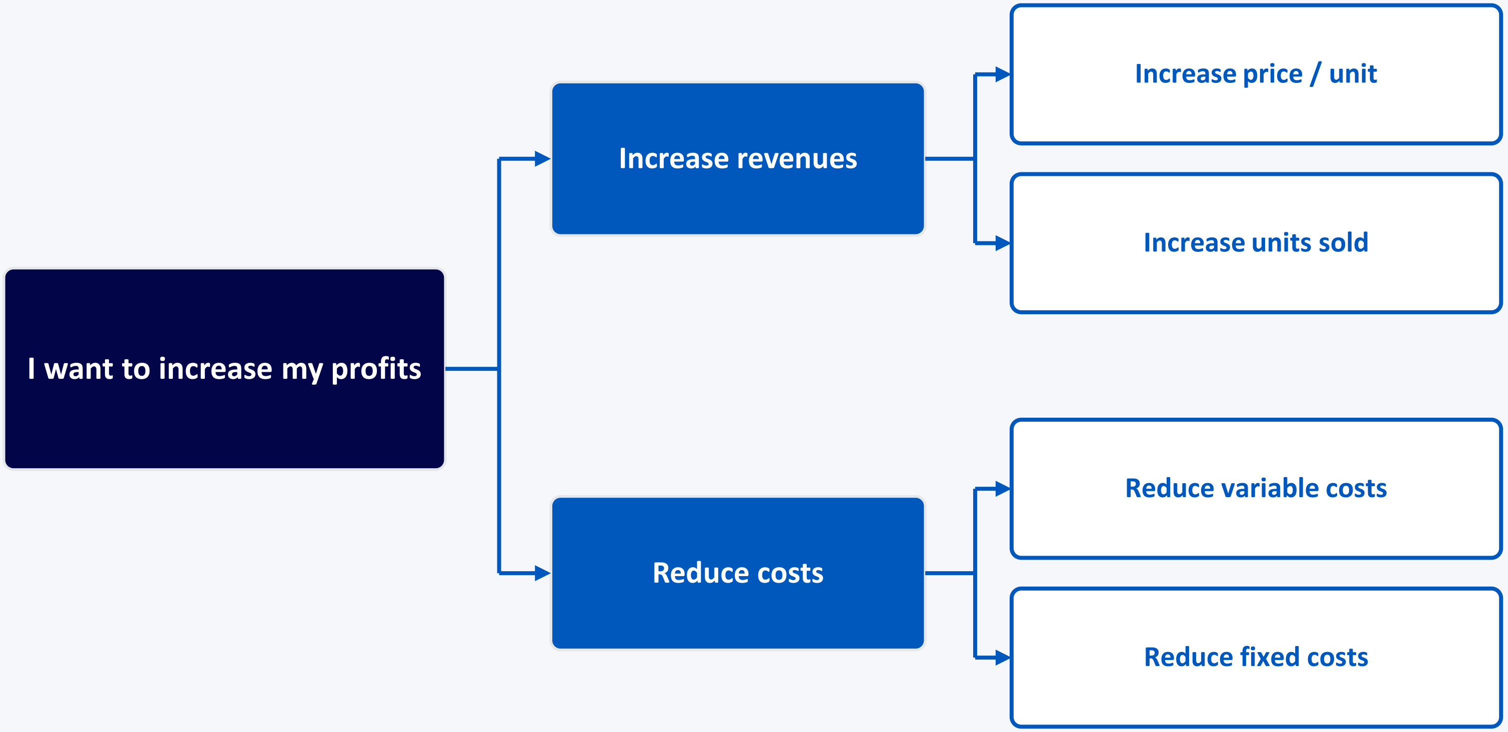
WHEN Setting or changing a price

STRUCTURE **Internal vs External**

These are starting points, not a script to memorize. The skill that wins cases is adapting them to the problem, and building your own issue tree when none fits.

FRAMEWORK 1

Profitability · when profit or margin is falling

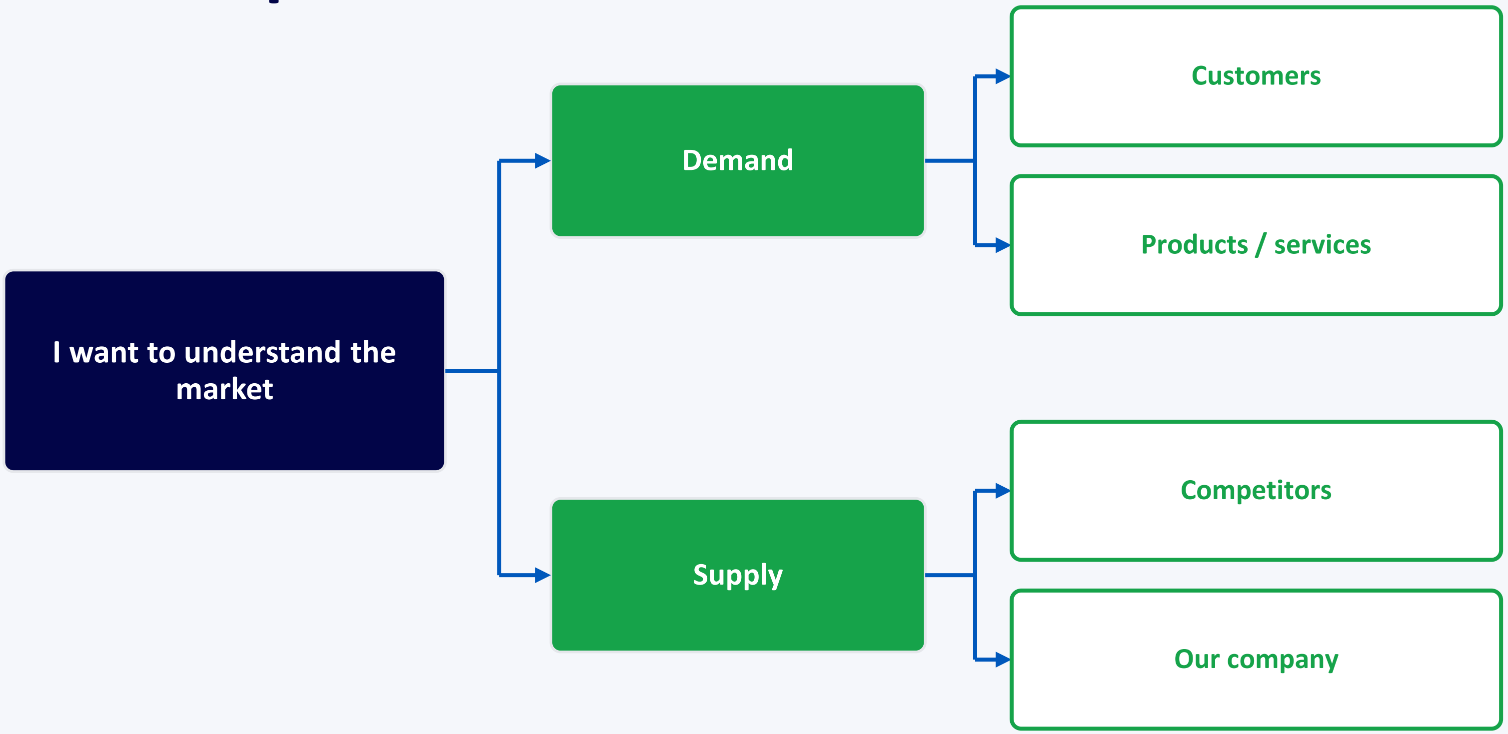


WHAT'S INSIDE THE BOOK

- Revenue: lines, products & regions
- Customers & willingness to pay
- Price sensitivity & channels
- Cost: procurement & production
- Distribution, S&M, G&A, R&D
- Always segment before you conclude

FRAMEWORK 2

Market & Business: entry, growth, or the landscape

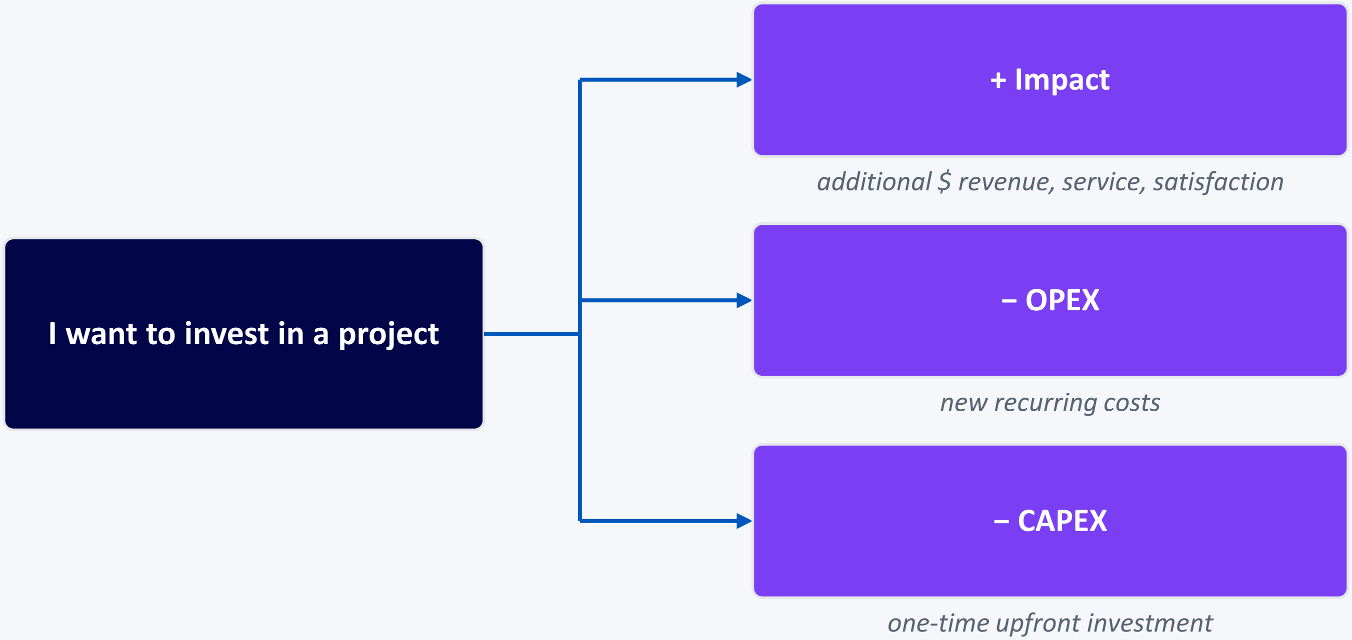


WHAT'S INSIDE THE BOOK

- Customer segments, volumes, prices
- Reasons to buy; purchasing process
- Competitors, shares & growth
- Entry barriers & industry changes
- Best practices and lifecycle
- Map the landscape before the numbers

FRAMEWORK 3

Investment · a yes/no with money on the line

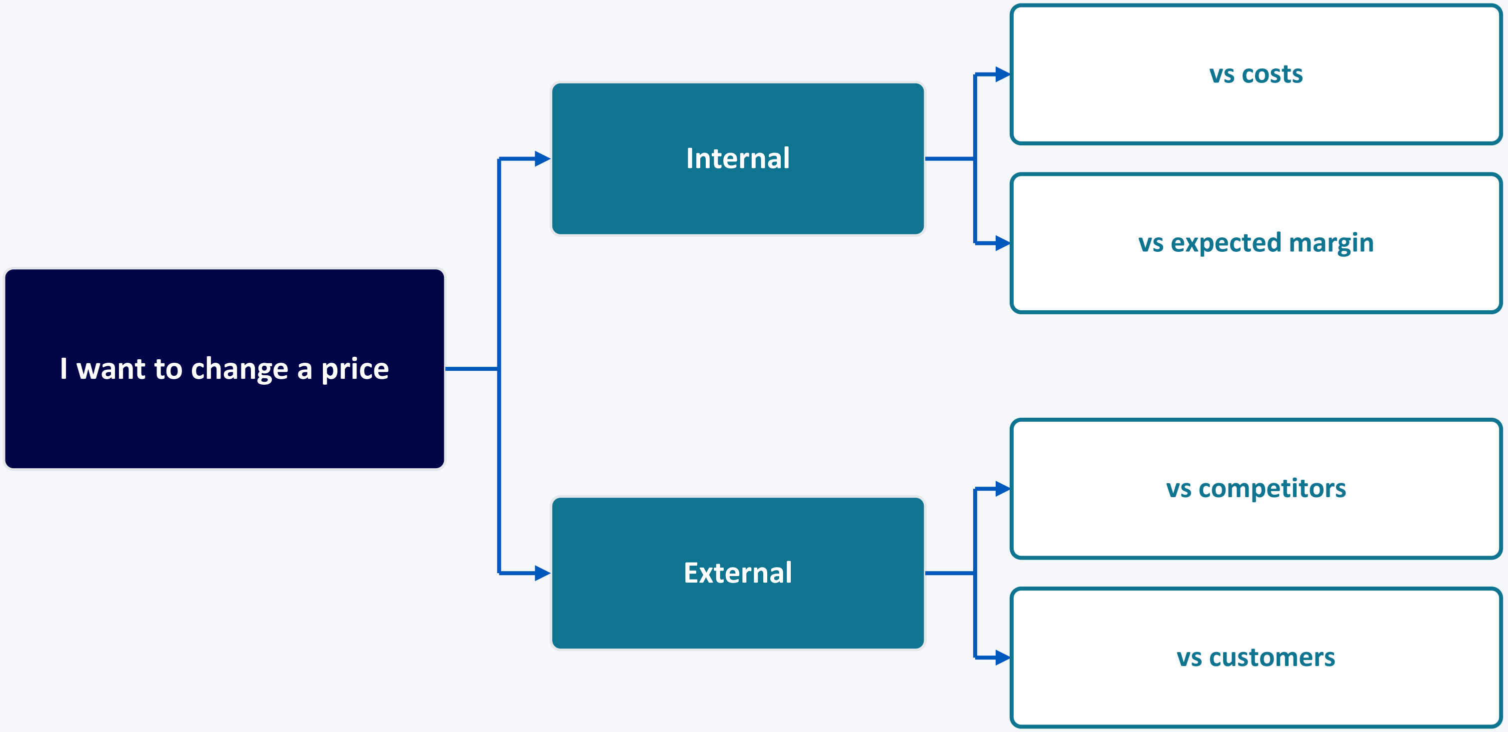


WHAT'S INSIDE THE BOOK

- Quantify the recurring impact
- Identify every new recurring cost
- Separate one-time CAPEX clearly
- Enables payback, IRR, NPV
- Don't forget the upfront CAPEX
- Clarify the true net return

FRAMEWORK 4

Pricing · setting or changing a price



WHAT'S INSIDE THE BOOK

- Know the real cost (variable + fixed)
- Check the product is profitable
- Internal margin expectations
- Competitor pricing landscape
- Customer willingness to pay
- Never price on cost alone

REAL CASES BEND THE BASE

The frameworks flex: the same logic, adapted

M&A · target compatibility

Run the Market framework on both companies: understand demand and supply for each, then compare concept by concept for fit.

Capacity increase

An Investment case in disguise: weigh the impact of extra capacity against the OPEX and the CAPEX to unlock it.

M&A · valuation

Blend Investment + Market: value the target on its own cash flows, then layer the synergies the deal creates.

Master the four bases and you can adapt to almost anything the interviewer throws at you. The book works through each variation.

The industries worth knowing before you walk in

Consumer & volume

Retail · Consumer products · Mass media · Entertainment

Asset & infrastructure

Telecom · Energy & utilities · Airlines · Transportation · Automotive

IP & innovation

Pharma · Software & technology · Industrials

Financial & risk

Banking · Insurance

FOR EACH INDUSTRY, ASK:

1. **How does it make money?** *the revenue engine*
2. **Where does it spend?** *the main cost buckets*
3. **What sets winners apart?** *the differentiators*
4. **Where's the value?** *the sources of advantage*

PUT IT INTO PRACTICE

Warm up: 5 framing exercises

One of each framework, plus a market sizing. Brand-new prompts you won't find in the book. For each one: read the prompt, draw your issue tree, then check the hints.

1. **Profitability**
2. **Market entry**
3. **Investment**
4. **Pricing**
5. **Market sizing**

Try before you look. The goal isn't the number. It's a clean, MECE structure.

The shrinking bookstore chain

THE PROMPT

A national chain of independent bookstores has seen its profit slide for three straight years, even though the number of customers walking in has held steady.

YOUR TASK

Structure the issue tree that isolates why profit is falling. Where would you look first?

START HERE

Why is profit falling?

- Revenue side
- Cost side

Fill the branches, keep them MECE.

Hints on the next slide →

How to approach it · the shrinking bookstore

FRAMEWORK

Profit is falling → Profitability. Split into revenue and cost before anything else.

THE CLUE

Footfall is steady, so start on revenue per customer: basket size, mix, discounting, not traffic.

THEN COSTS

Rent, staff and stock are big fixed buckets for retail; check if costs crept up while revenue stalled.

SELF-CHECK

- ✓ Stated a clear hypothesis?
- ✓ Revenue vs cost split is MECE?
- ✓ Segmented before concluding?
- ✓ Named where you'd look first?

The full method → Crack The Frameworks · 2026 Edition

E-scooters enter a new city

THE PROMPT

A European e-scooter startup is deciding whether to launch in a new mid-size city. The CEO wants a clear recommendation, not a maybe.

YOUR TASK

Build the structure you'd use to decide go / no-go. What has to be true for this to work?

START HERE

Should we enter?

- Demand
- Supply
- Economics

Fill the branches, keep them MECE.

Hints on the next slide →

How to approach it · the e-scooter launch

FRAMEWORK

Entry question → Market & Business, with an economics branch to reach a decision.

DEMAND

Population, density, commuting habits, weather, regulation: who rides and how often?

SUPPLY & ECONOMICS

Competitors and permits on supply; then unit economics: revenue per scooter/day vs cost to operate.

SELF-CHECK

- ✓ Took a clear go/no-go stance?
- ✓ Demand vs supply is MECE?
- ✓ Added an economics branch?
- ✓ Tied it to a decision?

A second MRI scanner

THE PROMPT

A private hospital is weighing whether to buy a second MRI scanner. The machine is expensive, but waiting lists are long.

YOUR TASK

Lay out the structure to decide if the investment pays off. What drives the answer?

START HERE

Is the MRI worth it?

- + Impact
- – OPEX
- – CAPEX

Fill the branches, keep them MECE.

Hints on the next slide →

How to approach it · the MRI investment

FRAMEWORK

Money-on-the-line yes/no → Investment: Impact minus OPEX minus CAPEX.

IMPACT

Extra scans per week × price, plus shorter waits and knock-on demand for other services.

COSTS & PAYBACK

OPEX = staff, maintenance, consumables. CAPEX = the machine + install. Then payback / NPV.

SELF-CHECK

- ✓ Separated CAPEX from OPEX?
- ✓ Quantified the impact?
- ✓ Reached a net return view?
- ✓ Structure is MECE?

Pricing a new streaming tier

THE PROMPT

A streaming service is launching a new ad-free premium tier and must decide what to charge. Set too high and few upgrade; too low and it cannibalizes the base plan.

YOUR TASK

Structure how you'd set the price. What inputs matter, inside and out?

START HERE

What price?

- Internal
- External

Fill the branches, keep them MECE.

How to approach it · the streaming tier

FRAMEWORK

Setting a price → Pricing: internal floor vs external ceiling.

INTERNAL

Cost to serve (content, streaming, support) and the margin target vs the base plan.

EXTERNAL

Competitor tiers and willingness to pay; watch cannibalization of the existing plan.

SELF-CHECK

- ✓ Split internal vs external?
- ✓ Considered willingness to pay?
- ✓ Flagged cannibalization?
- ✓ Avoided pricing on cost alone?

Umbrellas sold in London

THE PROMPT

How many umbrellas are sold in London in a year? You have no data, just structure, assumptions, and clean arithmetic.

YOUR TASK

Build a top-down estimate. State every assumption out loud.

START HERE

Umbrellas per year

Population → segments

Purchase frequency

Fill the branches, keep them MECE.

Hints on the next slide →

How to approach it · umbrellas in London

APPROACH

Top-down: population → filters → target buyers → purchases per year. Structure beats the number.

SEGMENT

Roughly 9M people; adults who buy umbrellas, plus replacement from loss/breakage (London rain helps).

ANCHOR & SANITY-CHECK

Use round numbers, state assumptions, then sense-check the total against tourism and street sales.

SELF-CHECK

- ✓ Chose top-down or bottom-up?
- ✓ Stated assumptions out loud?
- ✓ Used round anchors?
- ✓ Sanity-checked the total?

KEEP DRILLING

Want more than 45 exercises?

These 5 were the warm-up.

Inside Crack The Frameworks and the Prep Platform you get the full drilling library, with guided solutions, hints, and sample issue trees for every one:

20 framing exercises in the book · full guided solutions

25 more in the Expansion Pack · every framework type

45+ total, across profitability, market, investment, pricing & sizing

PREP PLATFORM

Crack the Frameworks section

All the exercises, solutions and framework drills in one place: practice by type, at your pace.

Start practicing →

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YOUR SEAT IN CONSULTING

Everything it takes to get the offer

Seven steps, from your CV to the final round. The whole method in one place, in the order that actually matters. The only thing left is the work.

36	22	10	8
DOCUMENTS	PRACTICE CASES	PRACTICE TOOLS	AUDIO LESSONS

- **6 books** 750+ pages of theory and exercises
- **27 realistic test exams** the nine firms, with the real clock and the real marking
- **45 framing exercises** warm ups, full openings and guided solutions for every case type
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- **400+ practice items** exhibits, data requests, closings, industries and FIT, across ten tools

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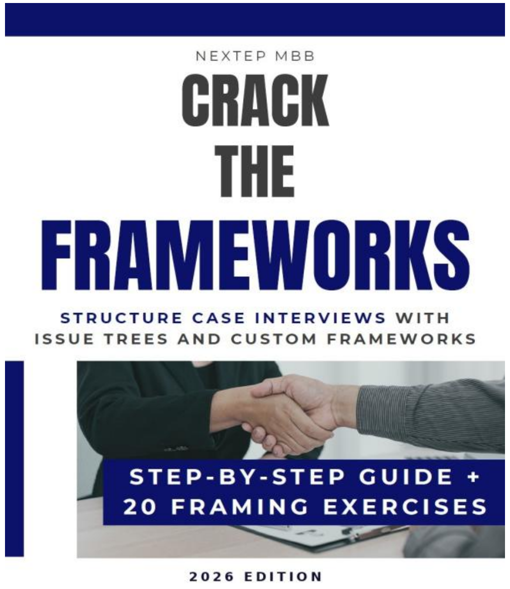
GO DEEPER

Become an expert with Crack The Frameworks



2026 Edition

WHAT'S INSIDE

1. **Step-by-step guide** to building issue trees and structuring any case
2. **Visual frameworks** Profitability, Market, Investment & Pricing
3. **When & how** to use each, and how to adapt them
4. **20 exercises** to practice the opening, with guided solutions
5. **The 15 industries** and the questions that unlock each one

+ PREP PLATFORM

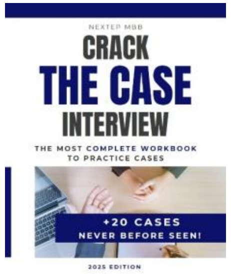
The book plus every extra:

- Audio overview
- The Framing Blueprint deck
- Framing cheat sheet
- 25-exercise Expansion Pack
- Industries quiz

Get it now →

THE FULL TOOLKIT

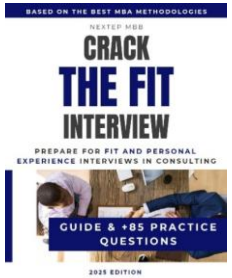
More resources to crack every stage



Crack The Case

20 never-before-seen cases

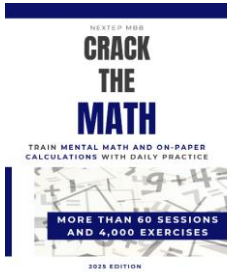
Get it →



Crack The FIT

85+ fit & personal questions

Get it →



Crack The Math

4,000+ mental-math drills

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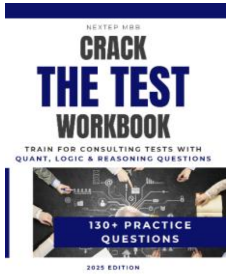

Crack The Test

130+ test & reasoning questions

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BEFORE YOU GO

Two ways to keep going

1 Get daily tips

Short, practical prompts during your prep.

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2 Share your feedback

Tell us what to improve: it shapes the next edition.

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