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The Deloitte Corner Booth

A Deloitte Consulting Newsletter for the Chicago Booth Community

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Greetings from the Editors

Thank you so much for another successful recruiting season! We hope you are all pleased with the results and encourage the 1Y's to reach out and engage us as you evaluate your options for this upcoming summer. In this edition of The Deloitte Corner Booth, the newsletter dedicated to keeping in touch with the Chicago Booth community, we provide insight into what to expect from spending the summer with us here at Deloitte.

In this month's newsletter, we're featuring the following:

- **Deloitte at Booth** – Check out when we'll be on campus!
 - To learn more about careers at Deloitte Consulting, please visit [our website](#)
- **Issue to Impact** – Learn about the impact we have on our clients
 - Deloitte develops a centralized real estate portfolio strategy and reduces costs for a healthcare provider
- **Virtual Coffee Chat** – Get the answers to frequently asked questions
 - Laura Beres, Deloitte Consulting practitioner and Booth alum, describes her experience as a Summer Intern at Deloitte
- **“Strategy”** – Read the latest thoughtware from Deloitte Consulting
 - As if being consultants didn't make us experts enough on hotels, check out our new report on hotel loyalty
- **Why Deloitte?** – Link to what others are saying about Deloitte

We want to hear from you! Drop us a note at thedeloittecornerbooth@deloitte.com and let us know what you'd be interested in reading about in a future edition of the Deloitte Corner Booth.

Thanks,

The Editors of the Deloitte Corner Booth

Key Dates

No upcoming on-campus events are scheduled at this time.

Issue to Impact

[Learn about the impact we have on our clients](#)

Deloitte Consulting develops and implements a cost-saving real estate portfolio strategy for a large healthcare provider

The Issue

The uncertainty of healthcare reform and various internal client factors lead one of the most financially successful healthcare provider systems in California and Texas to undergo a system-wide initiative to reduce operational costs across its eight ministries. As a result, a team of Deloitte Consulting practitioners from the Real Estate & Location Strategy (RE&LS) practice were engaged to perform a cost reduction analysis focused on the system's real estate portfolio.

Deloitte's Action

This task turned into a daunting challenge when RE&LS boots hit the ground in California where we quickly identified that the client lacked a consistent approach to tracking real estate space, both leased and owned, and operational costs across its 11 million square feet of real estate space. Through more than 25 interviews with various ministry staff, including real estate leads, finance employees, and facilities employees, the RE&LS team members were able to obtain a fairly accurate representation of the system's leased and owned space as well as the corresponding lease rental costs. However, tracking the remaining operational costs, including taxes, insurance, custodial, energy, grounds, security, maintenance and repair, management, etc., was nearly impossible due to current ineffective client procedures for cost tracking.

Impact

The RE&LS team suggested the client focus on reducing costs through three primary methods: reduction in leased space (high vacancy rates were present throughout the portfolio), reduction in lease costs (lease rates were significantly higher than market), and reduction in real estate operational costs, which would be enabled by implementing a real estate IT solution and subsequently accurately track operational costs to the building level. All three of these recommendations would require significant workflow and process improvements. The analysis showed conservative cost savings of \$10M a year.

After obtaining an extension on the project, the RE&LS team turned to the assignment of not only implementing the above cost savings processes across the decentralized ministries, but also to the task of selecting an IT solution and assisting in the development and implementation of a new centralized organizational structure. Consolidating space and eliminating expiring leases showed significant cost savings of nearly \$2M in the first few months of the extension.

Virtual Coffee Chat

[Get the answers to frequently asked questions](#)

Laura Beres, Deloitte Consulting practitioner and Booth alum, describes her experience as a Summer Intern at Deloitte



What was your role on your summer project?

My role was consistent with a full-time Senior Consultant at Deloitte. I conducted client interviews, prepared for trainings and workshops, put together PowerPoint decks, and even developed some templates and leave-behind tools for the client. In short, Deloitte made sure that when it came time to make a decision on my full-time offer, I had the experience of a full-time Senior Consultant to weigh the decision.

Was there anything unique about your Summer Associate experience?

Yes! Two things stick out in my mind. First, I was the only U.S. resource on my team – all of my Deloitte teammates were from the UK or Australia, so while I was in the U.S., I did have an international experience! Secondly, I was fortunate to try a new industry and function over the summer from my previous background (financial services). Deloitte worked with me in the months after I accepted my Summer Associate offer to listen to what my interests were, and really take into account my preferences. I know timing doesn't work out for everyone, but in my case, it was a great opportunity to try an area of interest!

Why did you choose Deloitte?

I chose Deloitte for three reasons– the people, the professional development opportunities, and the flexibility Deloitte offers women in their consulting careers. First, the people at Deloitte are phenomenal– without exception, everyone I wanted to speak with over my summer to ask questions about career paths or general consulting advice, accepted my meeting invites (including Principals). Not only were the people accommodating, but also extremely bright, hard-working, and consistent with my “work hard-play hard” mantra. Secondly, Deloitte invests heavily in professional development. They truly preach what is practiced at the firm – they recognize that employees are their assets, and make decisions to put their assets first. For example, Principals contributed their own money to build Deloitte University– the world-class training facility in Texas – and they continue to give up their own time away from clients to train the firm’s new and existing resources. Finally, I found Deloitte to be a place that could offer me a consulting career over the long-term if I want it. It was important for me to choose a place that supports families, and not just individuals. Deloitte has many opportunities for career flexibility that make it possible for families to function at any stage.

“Strategy”

[Read the latest Thoughtware from Deloitte Consulting](#)

Need some insightful reading outside of class? Download the latest in Deloitte publications...



A Restoration in Hotel Loyalty

Developing a blueprint for reinventing loyalty programs

In October 2012, Deloitte’s Travel, Hospitality, and Leisure practice engaged in extensive consumer loyalty research, surveying over 4,000 travelers and conducting two in-depth focus groups with frequent business and leisure travelers. This research has given us deep insights into hotel guests’ travel behaviors, attitudes, and engagement preferences.

Check it out [online](#).

Why Deloitte?

[Link to what others are saying about Deloitte](#)

Kennedy ranks Deloitte as the #1 global healthcare consulting practice!

Read about it [online](#).

Also, check out the following links!

- [FORTUNE’s 100 Best Companies to Work For 2012](#)
- [Top 50 Companies for Diversity](#)
- [CNNMoney.com’s Top MBA Employer](#)
- [Consulting Magazine’s Best Firms to Work For 2012](#)

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