



MASTERMIND CONSULTING NETWORK

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Considering a Consulting Career?

If you're a great problem solver, love helping businesses improve their performance, like variety in your work, and the idea of being your own boss, you may want to consider a career in consulting.

CONSULTING MIGHT BE FOR YOU.....

- If you are a very disciplined person.
- If you can balance the execution of assignments with an on going marketing effort.
- If you are a very good communicator, both orally as well as in writing.
- If you are comfortable with the risk of being in business for yourself.
- If you are energetic, decisive, and can think clearly and quickly.
- If you are willing and able to create unique and innovative solutions for your clients.

SO WHAT IS THE DOWNSIDE?

Consulting isn't for everyone; it's not just client assignments and can for instance, involve a lot of travel. Consulting is a three arena business. The first and foremost is doing the consulting work itself. The other two aspects are business development (*marketing your services*) and administrative processes (*billing, collections and record keeping*). Without success in all three, your business just won't work. Many of us aren't good at or don't enjoy all three aspects of the business. (*Click here for more information*)

Also realize that consulting is a competitive business. Everyone claims to be a problem solver. You will need to quickly differentiate yourself and demonstrate your value to your prospective clients. Another frustrating aspect of consulting is that you often do not get to implement your recommendations. Thus consulting, like many other careers, is a lot harder than it appears. Typically, you will need to work 30% to 50% beyond your billable hours, traveling, maintaining marketability, and doing administrative work. All of this occurs in what would otherwise be your “free” time. You should also be prepared for the fact that it takes 6 to 12 months to attain a “steady income. The new consultant should have adequate financial means to support themselves while they’ve building their business.

ARE YOU READY?

If these disadvantages don’t bother you and you have a passion for consulting, here are a few tips to increase your success.

- Tap previous employers, suppliers, customers, and other businesses to find clients who will pay you to work with them.
- To begin, develop a niche, something the market needs that has clear value and will quickly generate a positive return on your work.
- Think specifically about your marketing strategy. How are you going to get new customers?
- Making initial sales is critical. They provide the cash to launch the business and the market feedback needed to refine your offer.
- Work to develop additional skills, contacts and partners to expand your product and service offerings in order to enhance your marketability.
- Join and become active in industry and professional associations.
- Begin writing articles, newsletters or a book to get your name and expertise out there.
- Develop your referral network by establishing partners and alliances for lead generation and cross referrals.
- Set and maintain an allotted amount of time for marketing, sales , billing, collection and record keeping activities.

- Make sure that you have the hardware, software and the computer skills that you will need.
- Make sure you have the support of your family for this type of business.

TO GET STARTED

If all elements are aligned and your entry into the wonderful world of consulting is on track, prepare a one page introduction with your vision, accomplishments, experience and a statement of the value you offer for clients.

To get started, begin by doing “*free*” initial consultations with prospects, learn their challenges and see if you can help them. If so, define a scope of work, an initial budget and begin work. Focus on building your portfolio and remember when additional work is requested, revise both the scope and budget appropriately. Do outstanding work, get referrals and begin working on a website. Be sure to prominently feature testimonials in your advertising and on your website. (*For more information click here*)

GOOD LUCK IN YOUR NEW CAREER