How to Start and Grow Your Own Consulting Business

Webinar for Cambridge Network Members
June 2021

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This Webinar Is for You, If:

• You’re **curious to know what consulting is all about** (it’s not what you might think)

• You **aspire to be an independent consultant** (and are wondering how to get started)

• You’re **already an established consultant** (and would like to become more successful)
Did You Know?

• There are over **60,000*** business consultants in the UK

• Independent business consultants have a combined turnover of ca. **£2 billion***

• **20%*** of all management consulting work goes to independent business consultants

• Start-up costs are low and profit margins are high

And yet...80% of independent business consultancies fail within 2 years – But it doesn’t have to be this way!

* Source: https://www.consultancy.uk
• I run one of the UK’s 60,000 business consultancies

• I started my consulting business 7 years ago

• Helping these clients to grow through sales and service transformation:
What Is Consulting?

The dictionary defines a consultant as:

“An expert in a particular field who works as an advisor either to a company or to another individual”

By definition, to become a consultant you need:

• Expertise
• Companies willing to pay you for that expertise

Expertise is specialised knowledge/know-how acquired through professional development or practical experience
## Is Consulting Right for You?

### Yes, if you like:
- Independence
- Solving problems
- Sharing what you know
- Helping others achieve success
- Investing in yourself

### No, if you dislike:
- Uncertainty
- Risk
- Being solely accountable
- Self promotion
- Sales and marketing

**If you want to be an independent consultant, you are your business. It succeeds or fails because of you!**
Why Do Most Consultants Fail?

Most consultants have knowledge/know-how but never get to apply it because:

• They fail to find companies that need their expertise (they have solutions searching for problems)

• They find companies that need their expertise but fail to convert them into paying customers

Consulting is about solving real problems for real people

To succeed you must also be good at marketing and sales
How To Set Up for Success

1. Define your **consulting niche**
2. Develop **an offering** that solves real world problems
3. Choose the right **business model**
4. Build your **unique brand**
5. Set-up a **marketing engine** to fuel your prospect pipeline

**Sell yourself**

After all, the customer is always seeking **2 things:**
1. **Know-how** to solve a problem
2. **The person** who will deliver the solution
Be crystal clear on **who** you help, **what** problems you solve, with **which** results, and **why** clients should choose you.

This forms your **unique value proposition**.

For example:

“I help manufacturers of home appliances **[who]** to improve aftermarket sales and service processes **[what problems]** so they can grow revenue and customer satisfaction **[which result]**. Over the last 20 years I’ve helped leading brands to achieve double digit revenue growth and 50%+ NPS **[why choose me]**”
Publicise your unique value proposition

- Website
- Social media
- Paid advertising
- Trade directories
- Business networks
- Personal networks
- Blogs, events, speaker engagements
- Direct outreach via email, DM and phone

You have to get your message across, clearly, concisely, consistently and repeatedly. This builds brand awareness.
Consulting services are sold not bought

You have to get comfortable with selling your knowledge/know-how and selling yourself

Here are 5 tips to sell better:

1. Make sure you are talking with decision-makers
2. Ask probing questions to identify their needs
3. Focus on solutions, value and ROI
4. Provide proof of your expertise
5. Be persistent and don’t take rejection personally
### Do’s
- Approach companies/individuals who know you already
- Focus on specific problems that you can solve quickly
- Price competitively to win the business
- Offer guarantees
- Ensure you are qualified & insured (professional indemnity)

### Don’ts
- Give up at the first “no” – find out why and reset
- Accept projects that you can’t deliver on time & with good results
- Price too low
- Take on too much, too early
- Give away your services for free

Successfully delivering your first project and getting paid for it is a key milestone on your consulting journey.
2 strategies will help you to grow:

1. New projects with existing customers - land and expand

2. Similar projects with new customers - rinse and repeat

Strategy 1 depends on the quality of work done and the ability to build upon the success of the initial project

Strategy 2 depends on either a) You having a repeatable process which can become a productised offer or b) Your target customers having similar pain points
Consulting success is as much about mindset as skillset.

These are the 5 critical success factors:

1. Managing your ego
2. Securing paying clients
3. Working on your business not just for your business
4. Making enough money to make it worthwhile
5. Showing resilience in the face of adversity

Starting a consulting business is the easy bit, keeping it going and making it successful over time is much harder.
And Finally – Don’t Believe the “Myths”

Popular myths are that consultants:

• Sell back to you what you already know
• Are eye-wateringly expensive
• Talk a good game but don’t deliver lasting benefits
• Work exclusively with large organisations
• Engage primarily with underperforming companies
• Are only in it for themselves

The truth is that consultants:

Work with all types of companies, solve problems, and those that add value succeed over the long term
Questions

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Further Resources

Website articles

What You Need to Know Before Starting Your Consulting Firm

What to Look for in a Business Consultant

The Truth About 6 Popular Myths About Business Consultants

How to Start a Consulting Business: Your One Page Business Plan

The 6 Essential Consulting Skills

Books

Consulting Success: The Proven Guide to Start, Run and Grow a Successful Consulting Business

The Consulting Bible: Everything You Need to Know to Create & Expand a Seven-Figure Consulting Practice


Build Your Consulting Practice: How Independent Consultants Deliver Value to Clients & Grow Their Business