

How to Start and Grow Your Own Consulting Business

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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!

About Me

- 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:



Electrolux



**Dixons
Carphone**



beko



**Domestic
& General**



BAXI

Glen Dimplex
HEATING & VENTILATION

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 Clear on Your Unique Value Proposition

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**]”*

Stay on Message and Build Your Brand

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

Sell Yourself As Well as the Services You Provide

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**

Landing Your First Consulting Project

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

Growing Your Business

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**

How To Succeed in Consulting

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](#)

[The Irresistible Consultant's Guide to Winning Clients: 6 Steps to Unlimited Clients & Financial Freedom](#)

[Build Your Consulting Practice: How Independent Consultants Deliver Value to Clients & Grow Their Business](#)