

HOW TO START YOUR OWN SUCCESSFUL BUSINESS CONSULTING SERVICE

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A consultant works with the management of a business to improve the profitability of the business. Working with the top management, you can rest assured the consultant is a very highly paid individual. Some consultants charge \$100 per hour. Others charge \$1,500 per day for their services, and still others work on an annual retainer fee of \$12,000 to over \$30,000 per year from any number of large corporations.

Until a few years ago, the title "consultant" was more or less limited to retired diplomats and top corporate officers. In other words, until recently, the consultant's position was more honorary than actual. But that has all changed dramatically in the past few years.

The number of consultants for almost any problem in life has increased by tenfold or more during the past ten years! And the field of consultants is continuing to grow. In fact, independent consulting is one of the fastest growing businesses in the country today!

A consultant is an expert at recognizing problems and shaping solutions to those problems. The need for business problem solvers - among large and small businesses worldwide - has never been greater. The ever changing moods of the buyer plus the myriad of crisis situations businessmen face almost daily, have created this "seller's market" for the alert consultant.

Reaching for a consultant when problems arise is as natural as looking for the sun to come up every morning. When you're not feeling well, you call for the services of a doctor. If your car isn't running right, you take it to a mechanic. And so it is with a businessman when he encounters a problem - whether it be in the field of accounting, legal, sales or customer relations.

Another side of this need for consultants is in the case of the over-enthusiastic entrepreneur who rushes headlong into a business in which he has little or no experience. Many such dreamers invest their life savings in questionable projects without even considering the idea of bringing in a competent business consultant to analyze and evaluate their plans.

Even experienced people are prone to overrate their own ideas. The image of the end result, and dedicated enthusiasm toward the attainment of one's goal are the prime prerequisites for success; however, unmerited enthusiasm and dedication can also be very dangerous as well. Unless it is based upon solid research, it may cause people to chase headlong after nonexistent rainbows. And that's where you can fit in as a business consultant.

It is not necessary for you to have owned or operated a successful business to become a successful business consultant. Nor is it imperative that you have been in management or have held a titled position. You will, however, need the ability to sell yourself, and an up-to-date understanding of the area in which you intend to assist others.

The first step is to make an honest evaluation of your own training and experience. You might be an ambitious tax consultant who was never recognized for your abilities. You might be especially good in such general areas as systems design, marketing, advertising, distribution, sales,

or even efficiency, time management, scheduling, expediting or productivity. There are hundreds of consultants across the country specializing in Direct Mail and Mail Order operations. Most of these people enjoyed some measure of success in those fields, and then discovered the easier way - advising others on how to operate successfully. There are consultants for people who want success with a garage sale, party plan merchandising, or even multi-level operations. The important thing is to choose an area in which you've had some experience; an area that you have spent some time learning about and of course, an area of work that you enjoy.

Almost everyone is afraid of the responsibility involved. They claim they don't have the experience or the knowledge. Such was the case of a young lady we know who was seeking work as a personnel clerk. She had worked five years as assistant to the personnel manager of a large manufacturing plant, yet when we advised her to become a consultant to people looking for work or to start her own resume writing service, she pleaded lack of knowledge, experience and ability.

Just about everyone has had special training in a certain line of work, and they've gone on to absorb special studies or education along the same lines, and most people have worked all their lives along or very close to a specific line of endeavor. So, why shouldn't a woman who has worked 20 years as a waitress represent herself as a consultant to the training program for waitresses within a restaurant organization? A shipping and receiving clerk would be a natural for setting up efficient operations and for solving problems for businesses just beginning or expanding their production output.

The point is, most people don't realize how much expertise they really have, or the probable marketability of their training, knowledge and experience. The important thing is to look over your educational strengths, combine that with any special training or on-the-job experience, and then offer your expertise to help others with their problems along the lines you know best.

You don't need a big, fancy executive type office in order to get started, especially if you start your consulting business on a part-time basis. A spare bedroom, a section of the basement, or even a corner of the dining room, will do very nicely. If you handle your own bookkeeping/filing, you will need a ledger of some kind, and a file cabinet or two. You will need a good typewriter if you plan to do your own correspondence. An alternative is to do all letters, etc. in longhand and hire someone to put them in final form for you. Check the local high school or college. They may be happy to post your ad for a young lady looking for part-time work.

Instead of going to the expense of paying for a business phone, use your residence phone and train all members of the family to answer it in a business-like manner during normal working hours. Save copies of all the sales letters you send out, and of course, all job proposals you submit. Set up your file system with your final plan in mind, and you'll save a lot of time as well as frustration. Get the kind of file folders that hang from the sides of the file cabinet's drawers, allowing you to position the file folder title anywhere across the top of the folder. Then as you add clients to your file, you can keep them in alphabetical order without having a jumbled-looking file drawer in which you have to search for each title. It's also a good idea to keep your active accounts in one drawer, your "hoped for" accounts in another, and master copies of all your letters, proposals, business contact information and records in still another drawer. You'll also need business cards. Your nearest quick print shop can usually order these and help you in selecting wording and design.

Whether to rent, lease or buy a copy machine is up to you. But virtually no business can get

by without file copies. Carbon paper means a loss of efficiency, and running over to the corner shop to get copies is going to cost you time and money, so be sure to fit some sort of copier into your business start-up costs. If impossible at the very first, use the old carbon paper - you must have a copy for your file.

Just how good a typist are you, well you can write sales letters, and how busy you want to be, should be the deciding factors about the typewriter. If you type at all - and there will always be at least a few letters that you should type personally - we suggest again that you go for the long haul probabilities and rent, lease or buy the best and most modern typewriter you can afford. Later on, when you do move into that "dream" office, that will be one less piece of equipment you will have to be concerned about.

Once you've decided what area of business consulting you want to be in, and have your office or working space set up, the next thing is to let people know you're available for work. Definitely use some common sense and applied knowledge before spending any money on advertising. Generally speaking, you will pick up some customers, regardless of the problem area you specialize in, by advertising in your area's most popular newspaper. However, we wouldn't recommend much more than a small ad in the Sunday editions, unless you're a direct mail, multi-level or garage sale consultant.

Check with your Chamber of Commerce for a list of trade and specialized business publishers in your area. Either pick up a sample copy of the business journal at the local newsstand or write to the publisher and ask for a sample. Look through those catering to the type of business you want to serve. Check the editorial styles and types of advertising they carry, then select the one that corresponds with your needs. Basically, unless a publication reaches the people you are trying to sell to, don't advertise in it regardless of style, quality, or advertising rates.

Radio or television would probably be a complete waste of advertising dollars, unless you're offering help with direct mail, multi-level marketing or garage sales. The best time for any broadcast advertising in order to reach your best prospects seems to be in the evening hours after the late-night news, when these people are either still laboring over their special projects or relaxing before going to bed. If you do use broadcast advertising, the commercial is very important. Really concentrate on this, and use a lot of common sense in writing the message. Even if you engage the services of an experienced broadcast copywriter, make sure the message speaks to your potential customers, and convinces them that you can help solve their problems or improve the profit picture of their business.

Finally, where to advertise. Go with a quarter-page ad in the yellow pages of your telephone directory. The space salesman will help you with the ad, but remember, you want it to catch the eye of your particular client, and offer a promise of an end to his problems. Always talk to your kind of people, emphasizing the benefits of your services. It's not good practice to quote or even discuss prices in either your advertising or on the phone when people respond. Always get name, address and telephone number, then explain your services in general. Set up an appointment to look over their operation, analyze their needs, and make a written proposal to solve their problems.

There may be a number of factors involved in establishing your fees, but starting out with beginning and small businesses, and until you line up 50 regular clients, your best bet would be \$50 per hour. Count on two to three hours per client per day, and devoting 10 days per month to work on their needs, you're talking about \$1,000 to \$1,500 per month from each client. Multiply that

times 50 clients, and you'll be grossing \$5,000 to \$7,500 per month. As a one-man operation, you'll be plenty busy.

Insiders in this business say a person can leave his regular job on Friday, start a consulting business on Monday, and within six months, have an income of more than \$100,000 per year. Suffice it to say that a beginning business consultant should earn from \$30,000 to \$60,000 before taxes and office expenses, in his first year in the business.

There's still another very important method of finding new clients, and that is via Direct Mail solicitation. This is done either by postcard or sales letter mailings. For a mailing list of local businesses, check the yellow pages of your telephone directory, under the heading "Mailing Lists." Tell the advertiser the kind of mailing list you need - if they don't have it, ask them for the names of suppliers who might be able to supply your needs. Alternately, you could compile your own mailing list of prospects most likely to be interested in your services. Mark the names you want in the area business directory, and pay someone to input these names onto a computer for you. The computer should be able to supply you with peel-and-stick address labels at a nominal cost. Putting your list on computer from the start will save you thousands of dollars in money and count less hours of work.

Your postcard solicitation should basically be an elaboration of your printed advertising. In other words, an ad or a Direct Mail Consultant might be transferred to a postcard along these lines:

ARE YOU HAVING TROUBLE GETTING RESULTS WITH YOUR DIRECT MAIL BUSINESS???

I can help you! Show you how to double, maybe even triple the response from your mailings! Expand your market! Increase your profitability!

Whatever your needs, I can HELP! Whatever your problems, I can SOLVE THEM! Call now, and let me explain.

After the message on the postcard, add your telephone number and your name, followed by your identification as Direct Mail Consultant.

A direct mail solicitation sales letter simply uses more words than the postcard, reads smoother, and forces the reader to respond as you direct him. Your sales letter can be any length needed to tell your story and achieve the objective. To be successful, though, it must embody and follow the "AIDA" form: A = Attention; I = Interest; D = Desire; A = Action on the part of the reader.

Another point to remember when writing sales letters: Always appeal to the needs and wants of the person who's going to be reading the letter. He will start reading to see if your services can benefit him. He is greatly interested in more profits, reduced production costs and higher efficiency. He is looking for answers to his most pressing problems. Keep these elements in mind when you write a sales solicitation letter, whether for yourself or for a client.

People receiving sales letters are somewhat more responsive to a letter that is typed, as opposed to one that is typeset. But the typed letter must be "letter perfect," and not of a different or unusual style of type. As a consultant, your letterhead should be simple while still conveying to the

reader a sense of class. Your paper should be the best quality you can afford - not flamboyant, but sending a subtle message of success. Direct mail surveys show that slightly better numbers of responses are received when a light beige or off-yellow paper is used.

Basically, your letter should do what the postcard does for you - move the recipient to call you and allow you to set up an appointment to discuss his needs as your client. Whether you're writing an advertisement or a sales letter, it's important that you have the objective clearly in mind - what you want the reader to do. With this in mind, you needn't use the "hard sell" approach quite as forcefully as someone asking for money on the first contact.

All that's left is meeting with the prospect, listening to his problems, and hearing what he wants, then write out a proposal to solve his problems and satisfy his wants. This means selling yourself to the prospect - assuring him you know what you're talking about, and that you can make him more successful.

There you have it - a plan that can lead you to success as a Business Consultant. Remember, though, no amount of research, reading, listening or investment can make you successful until you do something with them. Action on your part is the absolute ingredient that must be added, and that's up to you. Your future is in your own hands.