

YOUR PATHWAY TO FINANCIAL FREEDOM



HOW TO  
START A  
CONSULTING  
**BUSINESS**

# How To Start A Consulting Business Your Pathway To Financial Freedom Video Course



**Full Upgrade Video Course at end of Training Guide**

# TABLE OF CONTENTS

<a href="#">Introduction.....</a>	<a href="#">4.</a>
<a href="#">What is a Consultant and what do they do?.....</a>	<a href="#">5.</a>
<a href="#">The Benefits of Starting your own Consulting Business.....</a>	<a href="#">8.</a>
<a href="#">The Traits of a Successful Consultant.....</a>	<a href="#">12.</a>
<a href="#">Consulting Myths that you need to know about.....</a>	<a href="#">16.</a>
<a href="#">Consulting Business Models you can Choose.....</a>	<a href="#">20.</a>
<a href="#">Identifying your Ideal Niche and Client.....</a>	<a href="#">23.</a>
<a href="#">How to Setup your Consulting Business.....</a>	<a href="#">26.</a>
<a href="#">How to get Clients for your Consulting Business.....</a>	<a href="#">31.</a>
<a href="#">Best Practices for a Successful Consulting Business.....</a>	<a href="#">33.</a>
<a href="#">Conclusion.....</a>	<a href="#">35.</a>
<a href="#">Upgrade Video Training.....</a>	<a href="#">36.</a>
<a href="#">Mind Map.....</a>	<a href="#">37.</a>
<a href="#">Rescourse Report.....</a>	<a href="#">38.</a>
<a href="#">Cheat Sheet.....</a>	<a href="#">40.</a>

# INTRODUCTION



**You can make a lot of money with a successful consulting business. There is a huge demand for consultancy services and if you approach things in the right way then you will be successful. It is critical that your mindset is right to be a successful consultant and that you develop the necessary traits.**

**By using the techniques in this guide, you can setup and launch your own successful consultancy business. You will learn how to choose the right niche to operate in that has the necessary demand. Knowing your ideal client will also help you and this is covered in the guide. Setting up your consultancy business properly and promoting it to attract clients is also covered.**

**We have worked hard to provide you with everything that you need to know to become a successful consultant. You will learn proven techniques to get the best results from your consulting business. Also you will learn about the mistakes you need to avoid so that you can provide highly profitable consulting with total confidence and realize the biggest profits.**

# WHAT IS A CONSULTANT AND WHAT DO THEY DO?



## CHAPTER 1

So, you want to start a lucrative consultancy business? Do you really know what a consultant does? In this first chapter we will take a look at what a consultant is and what they do. We will also discuss the type of consulting work that you can end up doing and the various tasks that a consultant can undertake.

### What is a Consultant?

The bottom line here is that a consultant is paid to share their knowledge and experience with a client. You have the knowledge that an individual or company needs and they will pay you well to share this with them.

A business will often look to hire a consultant on a short-term basis to fulfil a need. They do not want to go to the trouble and expense of hiring a full-time member of staff to do the work. Often, a business needs the right guidance to achieve their goals and they do not possess the knowledge and experience that they need in-house.

As a consultant you will look at a business problem from a fresh perspective. This is an advantage to a business or an individual who are so deeply entrenched in what they are doing it can be difficult for them to “see the wood for the trees”.

There are opportunities for consultants in just about every industry. You can specialize in an area that will appeal to a lot of businesses such as digital marketing, or you can be a specialist in one particular industry such as health, finance, banking, engineering and so on.

### No Qualifications Necessary

You do not have to have any qualifications to become a consultant. Some consultants do have degrees in business and management for example, but this is not necessary to start your consulting business.

What is required is that you have expertise in your chosen field or niche. Clients will hire you based on what you know and your previous experiences. If you wanted to work for a consulting company then you would probably need a degree to land a job. But when you are starting your own consultancy, this is not required.

## Consulting Work can Vary

Depending on the niche and industry that you choose for your consulting business, the work that you will be commissioned to do can vary considerably. One of the main reasons that consultants are hired is to fix a problem that a business or individual has.

But it doesn't stop there. Sometimes consultants are hired to teach employees of a business or organization how to do something. It is more cost effective to do this than to hire a trainer on a permanent basis.

A new business may hire a consultant to create their business plan. A consultant skilled in this area will ask the right questions and perform detailed research to obtain the necessary answers. They will talk to senior managers in the organization to gain their perspective on things and create a business plan that everyone is happy to sign-off on.

Management consultancy is popular and often businesses will hire a consultant that has the experience to make improvements with leadership and communication for example. A consultant may work with a group of people within a company to solve problems and to prompt leadership and other skills.

A consultant can be hired as a "change agent". This means that the management of a company or organization have made some difficult decisions and you are hired to do the "dirty work". Usually, this means that you are directly involved in something like a downsizing project where you will decide who goes and who stays for example.

## Consultants Perform Research

In order for a consultant to provide the best advice and guidance to a client they need to know what is going on in their business or life. Often, consultants will be provided with a great deal of information that they need to sift through to determine what is important for their task and what isn't.

One of the research tasks that consultants will probably need to perform with new clients is learning about them. They need to establish who is who in the organization, what the company does, what they sell and the opportunities and threats that they face.

It is assumed that as a consultant you will already have a good knowledge of the industry that the client operates in.

This may not always be the case if you are providing a consultancy service that is broad in nature such as information technology (IT) or digital marketing. If you are not familiar with the industry of the client then you will need to do your homework here.

## Consultants Perform Analysis

No matter how much knowledge and experience of an industry you have, it is not wise to make recommendations to a client based on your gut feelings. This is not professional and clients will definitely not appreciate this.

Your client will want you to make recommendations to them based on solid data which means that you need to do the right analysis to support your findings. Most organizations have a lot of data available and you need to look at this with a critical eye to see what is really going on.

You will need to make an assessment on both quantitative and qualitative data. A business may provide you with access to reports and other quantitative data so that you can see what has been happening over a specific time period.

The qualitative data that you collect will come from interviewing key people in the organization. Qualitative data can often be very illuminating for a consultant and tell a story that the hard numbers do not.

## Make Recommendations

After your extensive research and analysis, it will be time to make the recommendations that you are confident will solve the problem that you were hired to solve. A consultant will usually provide a detailed report of their findings and provide a presentation to those that hired them.

The client will expect you to provide a step-by-step plan on how they can overcome their problem. It does not matter what the problem is, you always need to take this approach as a consultant. If you are hired to train a number of people then present your plan for doing this at the start.

Sometimes consultants are asked to create a “model” for their clients that a senior manager can take ownership of and manage to ensure that it is delivered. Consultants can be hired to manage these kinds of projects too.

In the next chapter we will discuss the benefits of starting your own consulting business...

# THE BENEFITS OF STARTING YOUR OWN CONSULTING BUSINESS



## CHAPTER 2

We are not going to pretend for a moment that it will be easy for you to become a highly paid consultant. It takes a lot of consistent effort to do this and it is important that you can see the bigger picture to keep your motivation levels high.

In this chapter we will discuss the benefits of starting your own consulting business. When you are fully aware of the major benefits of owning a consulting business it will inspire you to take action and find the clients for your services.

### There is Big Money in Consulting

One of the biggest benefits of starting your own consulting business is that there is a lot of money to be made if you do it right. Despite the coronavirus pandemic and other economic factors, there is a lot of money being spent on consulting today.

The global consulting market is estimated to be worth more than \$130 billion today. There was a dip in consulting activity due to the Covid-19 pandemic but now there is a recovery in place, the demand for consultancy services is on the rise again.

### Net Profits are High

By starting and running your own consulting business from home you can keep your overheads low which means that the net profits from the work that you do will be very high. Of course, you will need a decent computer or laptop, a smart phone, a printer and a few other tools. But there is no need for you to look for office space – at least not to begin with.



We are going to show you ways how you can attract clients to your consulting business later in this powerful guide. The good news is that you do not need to spend a fortune on acquiring clients which will ensure that you can maintain your net profits at a high level.

Any expenses such as travel should be built-in to your proposal with the client. It should be pretty easy for you to identify what these expenses are likely to be and account for them. You can always have an arrangement with a client where they will pay any unforeseen expenses to you as and when they occur (maybe you need to take a flight and stay in a hotel for example).

## **Residual Income Opportunity**

Depending on the industry or niche that you are operating in, it should be possible for you to charge your clients a monthly fee for your continuing consultancy services. A lot of people think that consultancy is charged on an hourly basis but this does not have to be the case. In fact, it is usually better if you do not charge in this way.

Being able to bill a client on a monthly basis means that as time goes on you will not have to look for new clients as much. The residual income that you collect from your existing clients will more than compensate you for the work that you are doing. Acquiring new clients usually means spending more money so monthly residuals can minimize this.

## **You can Work Less**

As long as you get your pricing right and are paid what you are truly worth, it should be possible for you to work less hours than you do now and earn a lot more money. There are a number of successful consultants that only work on a part-time basis and earn more money than most people can only dream of.

With your own consultancy business, you can aim to acquire a small number of clients that pay you well each month and this will allow you time to do other things that are really important to you. It will probably be hard work to begin with, but once you have everything set up and have the number of clients that you need then things should get much better for you time wise.

## **Consultants can Make Money Fast**

There are a number of cases where people started their own consultancy business from home and were able to achieve their income goals in just a few weeks. As long as you clearly define your target market and connect with them, it should be possible for you to obtain clients fast that are desperate for your help.

It should not be necessary for you to set up any complicated sales funnels or systems for your consultancy business. Just go out and find the people in your niche that require your help and make them the right offer. We will talk about getting set up with your consultancy business in a later chapter. You will not have to wait too long to get started.

## **Work when you want**

A successful consultant can enjoy a great deal of freedom when it comes to working hours. Once you have everything set up and have a number of clients, you can set the times when you will work for them. These days there is less of a need for you to attend meetings in person. You can use a video conferencing service like Zoom to connect with your clients.

Of course, there will be some work involved for you to justify your fees. But you can schedule this when you want and not be tied down to working set hours each day. If something comes up and you cannot work to your schedule then you can just tell the client that you need some time off. If you have established a good relationship with them this will not be a problem.

## **Consultancy can be Low Stress**

A lot of successful consultants have a low stress business that they are in full control of. Some people that are thinking about starting a consultancy business are put off because of the threat of having no clients for a while. If you follow the advice in this guide then this should never be an issue for you. It is more likely that you will be turning down work.

Unless you are involved in the technical world, there is no need for your consultancy business to be high tech. A lot of people think that you need complex systems to run a consultancy business but this is not the case.

## **Satisfaction from helping others**

It can be really satisfying helping others to solve their problems. As a consultant, you are likely to be hired to solve problems more than any other reason. Your clients will be delighted when you are able to help them to solve problems that are preventing them achieving their business or personal goals.

As a consultant, you will be providing a personal service to your clients. They may be able to purchase a course and learn what they need to do. But nothing beats that one-to-one interactivity where you can focus on your client and help to solve their problems.

If your clients are getting results from your advice and guidance then they are going to be very satisfied with what you are doing for them. This is exactly what you want as this can lead to word of mouth recommendations that can result in even more business for you. A satisfied client is going to be more than happy to pay you a monthly retainer.

## **Consulting is Easy to Sell**

It is a lot easier to sell a consulting service than it is to sell other services and products. Think about this for a minute. Selling a training course which will show a client how to solve their problem is tough because the client has to go through the training and then do everything themselves.

<https://jwbookstore.com/>

As a consultant, not only can you show your clients how to do something, you can do it for them as well. A good example of this is digital marketing. Individuals and businesses know that they need to promote online. You can set up campaigns for them and charge them a monthly fee for this.

Showing clients what to do and doing it for them is a very desirable skill to have. Most clients do not have the time to go through a training course to learn what needs to be done. They would sooner pay you a high fee to take care of everything for them.

In the next chapter we will discuss the traits of a successful consultant...

A successful consultant can enjoy  
a great deal of freedom  
when it comes to working hours.



# THE TRAITS OF A SUCCESSFUL CONSULTANT



## CHAPTER 3

If you want to succeed with your own consultancy business then you need to have the right mindset. We have looked at the traits of some of the most successful consultants and in this chapter, we will share these with you.

Before you start your consultancy business, it is a good idea to compare yourself to the successful consultant traits below to identify if there are any areas that you need to work on. It is OK if you discover that you are lacking in some of the traits because you can take steps to improve yourself.

### Successful Consultants are Confident

All of the successful consultants that we looked at were totally confident in who they are and what they do. They see each new consultancy project as an exciting challenge that they cannot wait to get started with.

These successful consultants are all “can do” people. They never want to use the word “can’t” and some say that it is not a word that is even in their vocabulary. It doesn’t matter what type of project a client has for these successful consultants as they are always confident in their ability to solve any problem and deliver the right solutions.

It goes without saying that you need to be confident in your ability if you want to succeed with your consulting business. You need to be proud of who you are and what you know and demonstrate your high level of confidence in all of your interactions with your clients.

### Have a Realistic Approach to things