

A silhouette of a person in mid-air, jumping or running with arms outstretched, set against a bright sun in a blue sky with scattered white clouds. The sun is positioned to the right of the person, creating a lens flare effect. The overall scene conveys a sense of achievement and optimism.

What It Takes to Create Your Own Consulting Practice

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40Plus DC



Linda Howard, PMP, CMC



- Founded Howard Consulting in 2006
- Consulting, facilitation and training – primarily nonprofits
- Work with executives/boards who want to strengthen their organization so they can have a greater impacts on their mission
- 25+ years in project management, change management, strategic planning, facilitation, and process improvement
- Project Management Professional (PMP)
- Certified Management Consultant (CMC)
- Board of Institute of Management Consultants, National Capital Region



Today's Explorations

- Understand management consulting as a profession
- Know competencies and ethics required for success
- Get a sense of transitioning to a consulting career
- Get a sense of running your own consulting practice
- Decide if consulting is right for you



Thinking of starting a consulting practice?



Why Consulting?



What Type of Consultant Can you Be?



Generalist vs Specialist



Process vs Content



Industry vs Functional Discipline



Customized vs pre-packaged Solutions



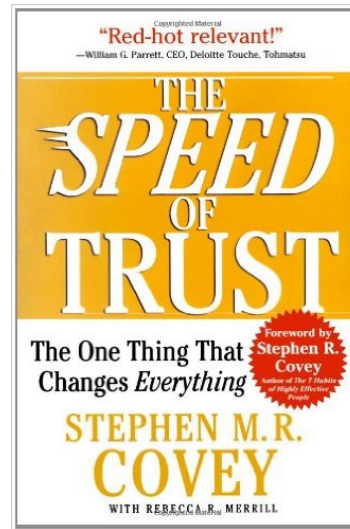
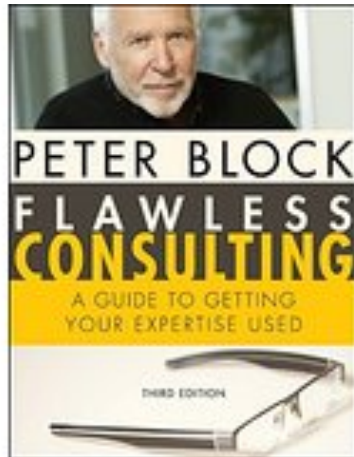
Diagnostic vs implementation

A Management Consultant...

“... provides objective advice and assistance to management relating to the strategy, structure, management and operations in pursuit of long-term purposes and objectives.”

Per IMC USA Competency Framework

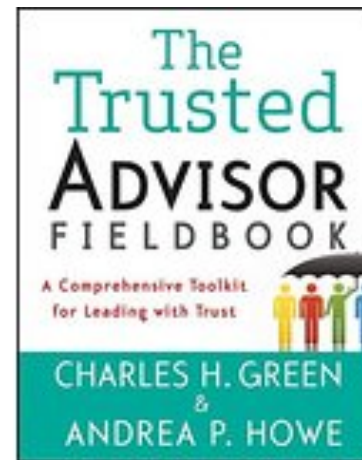
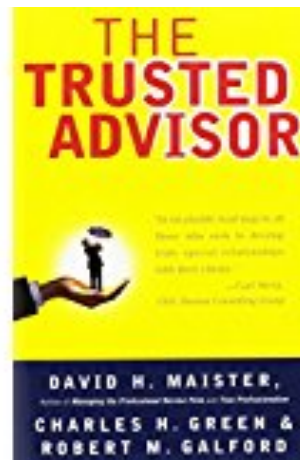
- *Identifies options and recommendations*
- *Implements solutions*
- *provides additional resources*



*“(S × E)T = R
([Strategy times
Execution]
multiplied by Trust
equals Results)”*

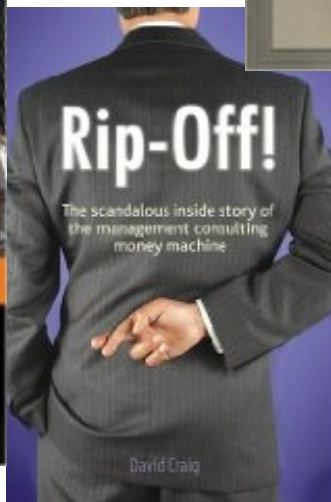
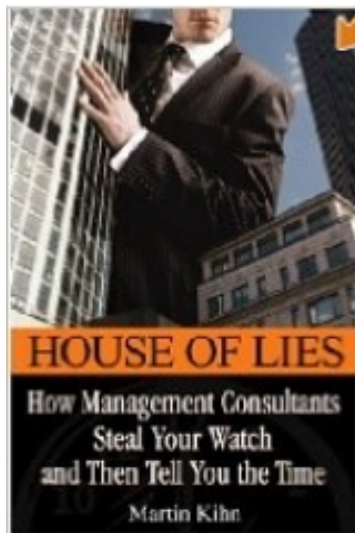
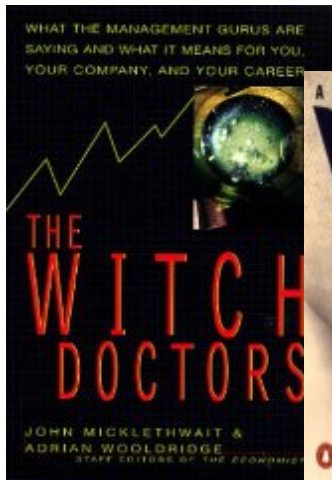
"It takes two to do the trust tango-- the one who risks (the trustor) and the one who is trustworthy (the trustee); each must play their role.

-- Charles Green



-- Steven Covey

Consulting Ethics Is Now Top of Mind



“There are three constants in life... change, choice, and principles.”

--- Steven Covey

Management Consultant's Role

- Intangible Services
- Distinguish symptoms from underlying issues
- Process
 - Diagnostic
 - Discovery
 - Analysis
 - Development of New Ideas
 - Recommendations
- Be independent and objective
- Bring fresh perspective
- Partner with leadership



Presumed Requirements are Straightforward

- Technical competency
- Industry familiarity
- Business acumen
- Project management
- Entrepreneurial spirit
- Contacts



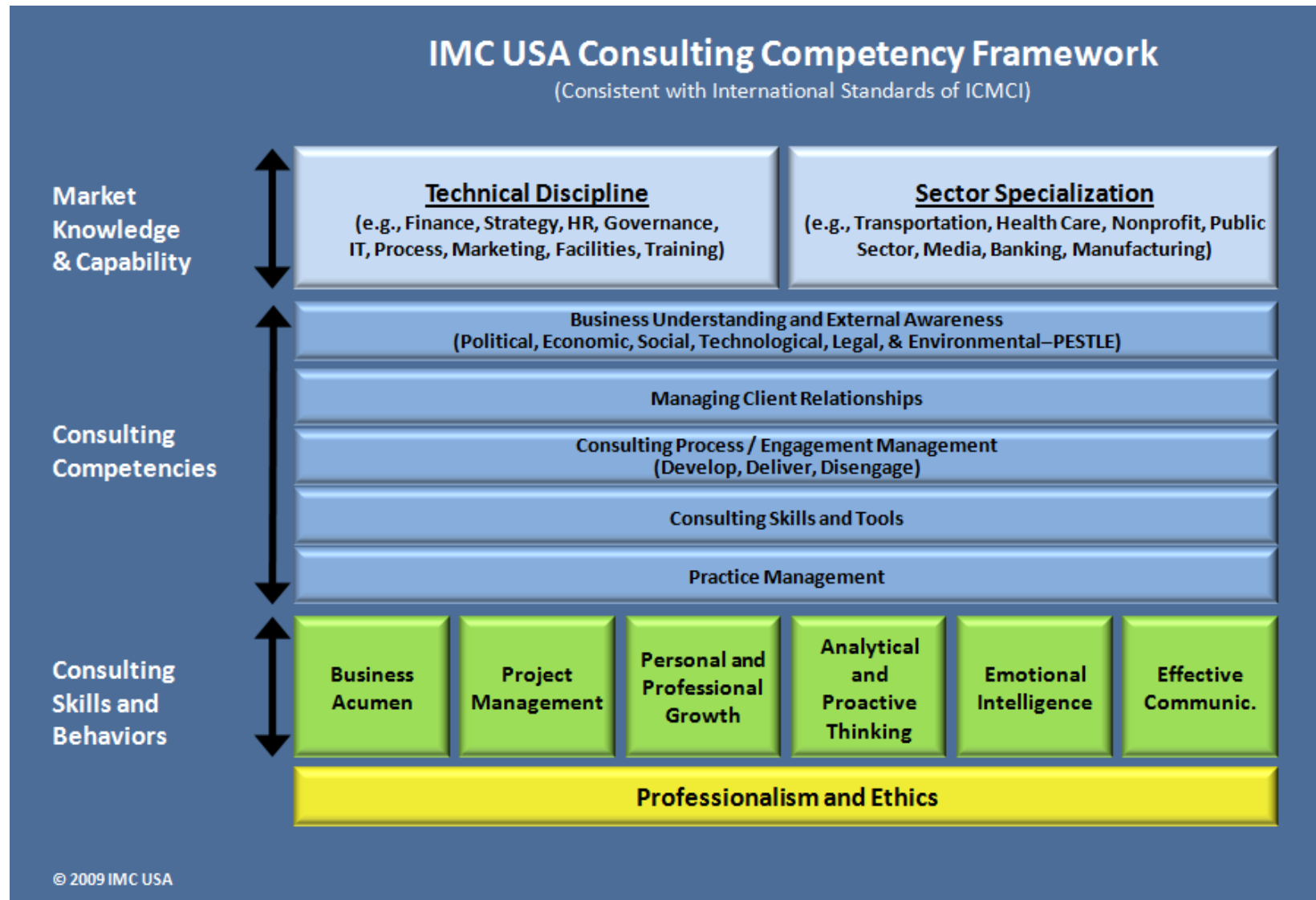
Let's Step Back and See What We Are Getting Into

Effective Consultants Have a Range of Capabilities

- Multiple Personalities
- Varied Experience
- Broad Perspective
- Tolerance for Ambiguity
- Intellectual Assertiveness
- Curiosity
- Attention to Detail
- Emotional Intelligence
- Entrepreneurial Inclination
- . . . and more



The Competency Framework Provides Clues



<https://imcusa.site-ym.com/?page=CONSULTINGCOMPETENCY>

Many Things Are Possible in Consulting

- Advise on business model development, governance and operations at an environmental nonprofit
- Train supervisors at another environmental nonprofit
- Facilitate retreat for university library staff to improve team cohesion and build trust
- Support process improvement for supply chain services for public health nonprofit
- Lead agency outreach and strategic communications for complex IT system rollout for large federal government agency
- Manage IT implementation projects at the government agencies and financial services organizations
- Facilitate requirements gathering workshop for recreational foundation
- Facilitate leadership workshop for health leadership foundation

Some Essential Truths to Remember

- Running a solo/small practice is a challenge
- Management consulting is not for everyone
- A practice is not a miniature big company
- Your role is no longer that of the executive



Transition to Consulting - Thought Experiment

- What kind of consultant do you want to be?

- Skills
- Experience
- Personality
- Perspective
- Ego



- What are your business goals?
- What are your personal goals?
- What does "success" and "wealth" mean to you?

How do I make the leap?

- Product/Service
- Client Service
- Innovation
- Marketing
- Administration
- Setting Up Shop
- Your First Client(s)



"It's not enough to just show up. You have to have a business plan."

Run Your Consulting Practice

- Professional Development
 - Skill and perspective
 - Client/Project Diversity
 - Networking
- Market Development
 - Networks, Pro Bono, Teaming
 - Writing, Speaking, Social Media
- Client Development
 - Relationships
 - Teaming/Subcontracting
- Innovate Across All Three



Challenges of managing a small firm

- Get the Work
- Do the Work
- Manage the Business
- Learn and Grow

..... Simultaneously!



Professional Associations Are Very Useful

- Great Source of “Get Smart, Get Involved, Get Business”
- Differentiate the “What” and “How” of Consulting
 - What – Industry and Discipline
 - How – Consulting Competencies, Skills and Behaviors
- Institute of Management Consultants
- Value of Certification
- Value of Networks
- Like Gym Memberships



Outside Stimulus a MUST

- Professional organizations like Institute of Management Consultants

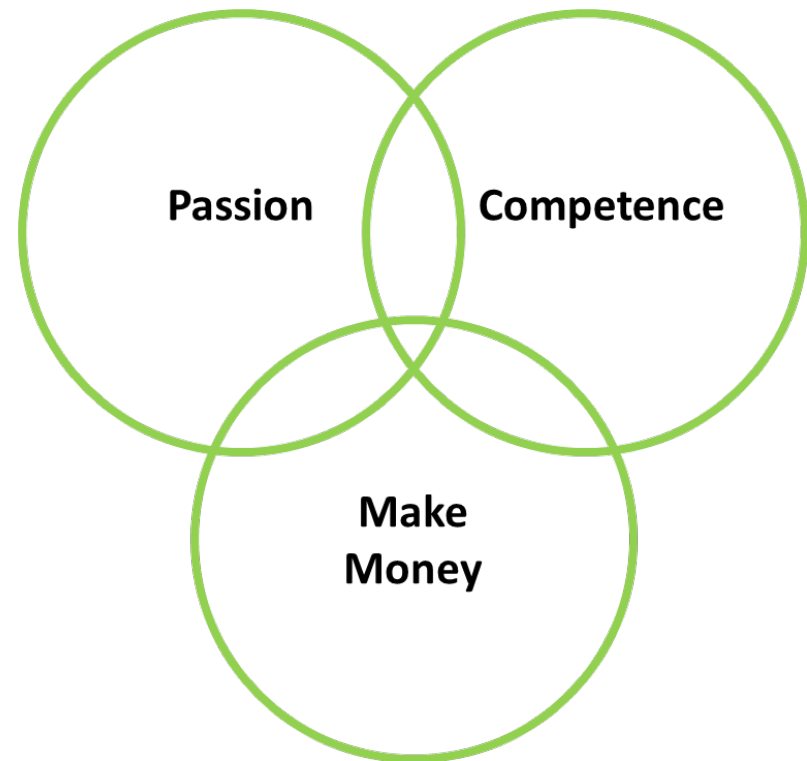


- Informal advisory board
- Partnership with consultants in other disciplines
- Consulting mentor
- Certification classes



The Checklist

- Do I Understand the Management Consulting Profession?
- Am I Committed to Consulting as a Profession?
- Is Consulting Right for Me?
 - Competence
 - Passion
 - Business Goals
 - Client Acceptance
 - Lifestyle Goals
 - Contingency Plans
- Do I Need to Decide Now?



Consultant Haiku

Perhaps the most sublime expression of the independent consultant's heart and soul is haiku, a traditional seventeen-syllable verse form of Japanese poetry. Set in three non-rhyming metrical units of 5, 7, and 5 syllables, the consultant haiku expresses both the profession's philosophy and the innermost, unspoken feelings of a consultant pursuing truth, beauty, and elusive clients.

My client calls me,
"Six figures if you come now."
My alarm clock rings.

The consultant's joy:
working only half a day.
Which twelve hours is it?

Fallback strategy
in competitive markets:
"Will Consult For Food!"

I have reached the top,
president of my own firm,
but where's the toner?

Arriving slowly,
like a turtle in winter.
My receivables.

Lessons from my first decade



- Done is better than perfect!
- Enjoy! Or do something else
- Take imperfect action



References

- A Few of Many Useful Books for Starting a Consulting Practice
 - Million Dollar Consulting - Alan Weiss
 - Flawless Consulting - Peter Block
 - The Essential Drucker- Peter Drucker
 - Advice Business – Fombrun and Nevins
 - Book Yourself Solid – Michael LaPort
- Kiss and Tell Books about consulting (House of Lies, Dangerous Company, Witch Doctors)
- IMC USA Code of Ethics
- How to Hire a Management Consultant
- Daily Tips for Consultants
- Udacity – how to build a startup (Lean Launchpad)

Summary

- Consulting is a great profession but not for everyone
- It is a growing career field
- Get involved with professional organizations
- Starting up is easy but maintaining more difficult

Are You Ready?



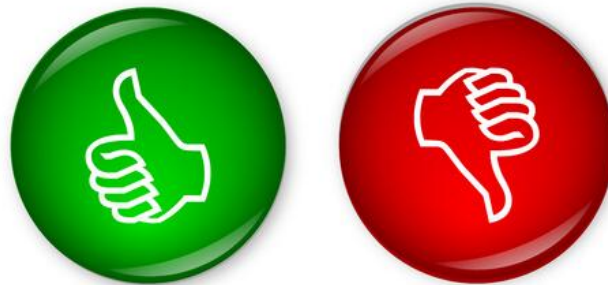
Reflections

What were your
Ah Ha's
&
takeaways?



Did We Explore Enough for Today?

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Keep in Touch!

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Photo of Poolesville, MD field by Eric Pedersen