

GETTING STARTED AS AN INDEPENDENT CONSULTANT: OPPORTUNITIES, CHALLENGES AND CONSIDERATIONS

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Independent consulting is an enjoyable and rewarding life, if you go into it prepared and willing to work hard. Before deciding to become an independent consultant, there are a number of issues you should address. These include: the market for your skills, your technical and personal skills, your time-management capabilities and risk-taking tolerance, and why you are considering a consulting career.

Being an independent consultant has many benefits, including monetary reward, setting your own hours, being your own boss, and not having to commute every day. With these benefits, however, come a set of challenges addressed in this presentation.

Is there a potential client base for your skills and abilities? You may possess the greatest skills around, but if you can't locate clients you'll never be able to offer your services to them. Are you confident with "marketing" yourself? This may mean "cold-calling" potential clients and requires persistence on your part. Referrals and repeat business are essential to a successful consulting business, but somehow you must initially convince the potential client that you are who they need.

Do you have the skills necessary to succeed as a consultant? You not only need to have the technical skills and experience, but must have the confidence in your skills and yourself to convince the client of your ability. In addition to technical skills, people skills are essential because rather than having no boss, you frequently have many bosses. This means you need to be able to deal with a number of personalities and management styles. Do you have business skills? (You frequently must also be a secretary, book-keeper and/or janitor.)

Are you self-motivated, disciplined and a good time-manager? Consulting is frequently not a "9-to-5" job. If you work out of your home, can you ignore the temptations of family, phone, television, etc.? If you have the tendency to procrastinate, consulting might be a difficult life for you. Becoming a "workaholic" can also be a real problem when the work is sitting in the next room, and you're facing a rapidly approaching deadline. Talk to any successful consultant and the issue of billable hours will up come. Billable hours are those that you are actually being paid for. Non-billable hours are everything else. You need to be able to balance your time so that your billable hours will pay for all your other activities.

Are you a risk-taker? Consulting is frequently a roller-coaster ride. If you need the security of a monthly paycheck, paid vacation and sick leave, then independent consulting is probably not for you. It is vital that you have an income buffer of at least six months before you go independent because even the most established consultant occasionally experiences some slow periods.

What type of consulting business are you interested in? Although there are a number of consulting options, the type of consulting that this presentation focuses on is that of an independent consultant.

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