



The 10 Myths of Starting a Consulting Business

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“Consulting is what people do when they’re between jobs”

You can’t both start a business and look for a job

Consultants aren’t part of the “gig economy” – they’re running a business



“The services I provided as an employee will be valued by consulting clients”

Employees are paid to maintain processes

Consultants are paid for outcomes

If you're a consultant being paid for process, you're looking like an employee



“I know what my clients need”

**No, you don't yet know what they need, value
and will pay you well for**

***Reality-check interviews* are essential
(tiny.cc/reality-check)**

@mebs



“I’ll be able to bill 40 hours a week”

At least half your time will ALWAYS be non-billable:

Marketing

Administrative

Marketing

Professional Development

Marketing



**“I won’t have to work as hard”
“I can do this part-time”**

**It takes 400 hours of solid, unbillable work
before you can expect your first client
(tiny.cc/400-hours)**



400 hours? REALLY?

0-100 hours: find out who your market REALLY is

101-200 hours: word-of-mouth marketing starts

201-300 hours: results of marketing visible, inquiries coming in

301-400 hours: you land your first PAYING client

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“Once I’ve written my business plan, I’ll be set”

Business plan? What business plan?

What are your measurable 12-week outcomes?



“I should make cold calls to generate business”

Fish for clients with a net, not a line

Attract, don't chase after, clients

No one appreciates or trusts cold callers



“I should focus on finding retainer clients”

They aren't good clients:

They pay for process, not outcome

They pigeonhole you

They lull you into complacency

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“I should price myself low to start out”

You’ll wind up with price-sensitive clients

You’ll get low-value projects

You won’t find clients who will sustain you



“I can do this on my own”

You may be a solopreneur, but you’re not alone

SLA LMD Consulting Section, AIIIP.org

Build an accountability team

Cultivate a mentor

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Plus a few bonus myths!



“As soon as I have a web site, I’ll start getting clients”

Your clients won’t be Googling you

A web site is only supplemental material

You have to give them a reason to come to your site

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“This client can’t pay me, but it’s good exposure”

Working for someone who doesn’t pay you only attracts more of the same

FIND a way to add value and get paid

FIND a way to ensure strategic exposure

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“Being a consultant is easy”

It’s the hardest job I’ve ever loved

In business since 1991 and I still do scary stuff

You learn how to function while scared

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WANT MORE INFO?

Assn of Independent Information Professionals

aiip.org

Mary Ellen's Tools & Resources for Solopreneurs

tiny.cc/10-myths

***The Reluctant Entrepreneur: Making a Living Doing
What You Love***

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