

How to Start a Consulting Business From Scratch

How to Start a Consulting Business From Scratch

- 1) Find a Group of People Who Has a Need
- 2) Find their need
- 3) Find a way to fix their need
- 4) Determine what it's worth to fix their need
- 5) Determine how to charge to fix their need in a way that's scalable and profitable
 - a) 1-1
 - b) service
 - c) membership
- 6) Create a simple delivery system
- 7) Create a simple selling system
- 8) Work hard, do it again, work hard, do it again, get outside clarity and coaching and advice
- 9) Do 7 again and again and again

Key to charging for your consulting:

Stop marketing to broke people

Marketing cheaply to them

Or my making \$200k a year so that you can help the broke people

Have jobs

Good jobs

Good positions

In order for someone to invest in your consulting . . they have to have cash flow

Self employed person of less than 1 year

CEO of a company that has 5 employees?

- 1) Find their need

How to Start a Consulting Business From Scratch

How would you ask them?

Thanks for connecting . .

By the way, can I ask you a crazy question?

20 might reply and say yes

I'm curious, what do you think is the biggest challenge for your competitors right now?

I'm curious, what do you think is the biggest challenge for your niche (name that niche) right now?

20 people tell you their problem

Real estate

Health and wellness

More leads

Sell better

Get more clients

Get our heads straight

Someone to clean our office

Someone to do our paperwork

Someone to organize our life

Videos

Accountability coaching

Write articles

Press releases

Health coaching

Connect and get the connection:

Hi, John, I notice we have a few mutual connections, would you like to connect?

Thanks for connecting . . let's keep in touch

2 days later:

John, I'm curious, would it be helpful to you if you had a new lead source of 10-20 per-qualified leads each week?

How to Start a Consulting Business From Scratch

If John says yes, you introduce your service:
How would you get those leads?

Health coaching

YOUR service – would use John's linkedin profile to ask for connections

People who need health coaching . . .

YOU: service provider:

Ask 100 people a day

30 people a day connect

You thank them

2 days later

You ask:

I'm curious, do you know anyone who could use some simple health coaching this month to help them get back in shape fast, 100% virtually?

5 people respond yes

List subscribers – you would send those leads to a squeeze page

Great, let's hop on a call and talk . . . 3 people schedule an appointment –

John's happy with 3 leads a day

Office organization:

100 asks a day

30 say yes

3 become leads

I'm curious, if I could show you a way to be more 30% more productive if your office was neat and organized, would it be worth 30 minutes of your time?

Copyright Sean Mize

How to Start a Consulting Business From Scratch

Until you have a an aha moment – of exactly a problem that exists and YOU have the answer

- 1) Find a way to fix their need

1200 / 2600

46.1% say yes

100 initial: 20 minutes

46 people say yes

Thank you - 10 minutes

Next response: takes 10 minutes

Offer them to set an appointment: 10 minutes

1 hour a day

20 hours a month →

\$5 an hour → \$100

3 leads a day = 60 leads a month \$500 a month

\$300 a month

YOU: client a day \$300 20 clients @ \$300 = \$6000 monthly business in one month

20 * \$100/month \$2000 cost. == \$4000 gross profit

How to Start a Consulting Business From Scratch

3 months $60 * \$300 = \$18,000$

$60 * \$100 = \$6000 = \$12,000$

Money:

And Scalability

YOU could charge \$500 an hour and help 10 people a week . .

\$300 a month – FIND A WAY TO DELIVER IT AT A PROFIT

Deliver for \$100/month

Health coaching

1-1 personalized health coaching for \$300

1 hour up front – create their plan

15 minutes a week – evaluate their health that week –

How many pushups did you do?

How many cupcakes did you eat?

\$75 a hour – but is only working 8 hours a week because they are a lousy marketer?

\$50 an hour guaranteed –

\$75 a month

Pair this with daily email AR

Paid this with a daily 5 minute motivation

\$300 month 1-1 personalized coaching for \$100:

\$200 gross profit

Copyright Sean Mize

How to Start a Consulting Business From Scratch

What can I charge \$300 a month for and pay someone else \$100 to deliver it?

Money Model:

\$300 a month service

Enroll 1 person a day for 20 days: \$6000 - \$2000

1 hour a day on linkedin – 2 hours

2 talk to 3 humans a day – 3 hours

5 hours a day PLUS 1 hour a day to manage 3 hours

\$4000 gross profit →

Month 2: $40 * \$300$ a month = \$12000 - \$4000

\$8000 - \$200 linkedin prospecting

Month 3: 60

Month 4: 80

Month 5: $100 * \$300$ a month = \$30,000 - \$12,000 = \$18,000

\$300 commission each time a sales person sells \$300 / month

\$6000 in sales person commissions –

\$12,000 left → would this be a real, scalable business?

How to Start a Consulting Business From Scratch

Month 5: $100 * \$300$ a month = \$30,000 total revenue

\$300 commission each time a sales person sells \$300 / month.

\$6000 commission

\$10,000 in monthly work to deliver your coaching

\$200/ month linkedin prospecting

\$900 merchant fees

\$300 web hosting

\$300 something else

\$17,700 in costs

\$30,000 in revenue

Profit: \$12,300

\$12,300 → would this be a real, scalable business?

How to Start a Consulting Business From Scratch

- 1) Create a simple delivery system
- 2) Create a simple selling system
- 3) Work hard, do it again, work hard, do it again, get outside clarity and coaching and advice
- 4) Do 7 again and again and again

\$300 a month with \$100 delivery cost . . . it must be simple

simple delivery system

provides 15 minute weekly call

use a calendar service like Calendly scheduleonce, acuity, etc

give the link to the client – let them sign up each week
if they miss their call – they get to schedule next week

sacrifice perfection for simplicity

18 moving parts –

How can you eliminate 5 moving parts . . .

Simple onboarding:

\$300 a month health client:

Immediately sent a welcome email

Immediately sent a questionnaire

1 day later sent a sign up link for initial get-started 1-1

Then given access to members area with the weekly calendar signup

Hire someone to make sure each person is coming to their calls . . .

Weekly:

Client gets a daily 5 min motivational training

Client gets 5 acct emails

Client gets 15 min 1-1

How to Start a Consulting Business From Scratch

Simple selling system:

100 linkedin requests a day

40 connections a day

40 messages a day

3-4 leads a day

talk on the phone

¼ sign up

OR – website: with a sales page →

How to Start a Consulting Business From Scratch

You have to find your angle

You have to find out what works

There is a way that works

Do it again and again until you figure it out

It's not easy

But it's worth it

If it's not worth it, get a job.

Allow fear of getting a job again to push you to figure it out

Thousands of entrepreneurs figure it out every year – why not you?

Don't quit.

Unless you just are tired of the journey.

Then quit.

Seriously – FIND A WAY TO MAKE IT WORK

Even if you have to cold call all day!!!

How to Start a Consulting Business From Scratch

Is there competition?

What are they charging?

Are they profitable?

If they are profitable, can you be?

What can YOU do better to be MORE profitable?

How could you make it work?

How to Start a Consulting Business From Scratch