



An Insider's Guide to Building a Successful Consulting Practice

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Introduction

AT APPROXIMATELY 2:00 PM on Thursday, February 18, 1993, I was sitting in my Wellesley Hills, Massachusetts, office at a large international consulting firm. My new boss came into my office and said, “Bruce, we are going to have to lay you off.” I was devastated. Immediately, my mind started racing. How was I going to support my family? How much severance would I receive? How soon would I have to leave? Should I look for work at another consulting firm, or a corporate job, or go back to teaching college?

I was anxious, scared, and angry. I felt powerless. What happened next changed my life. A lightbulb went on in my mind. “I am not going to let this ever happen to me again,” I said to myself. “Nobody is ever going to have total control over my financial fate again. I am going into business for myself so that I can control my own destiny.”

The experience reminded me of that famous scene from the classic movie, *Gone with the Wind*, when Scarlett O’Hara returns at the end of the Civil War to Tara, the magnificent Southern plantation where she was raised. She finds that her home had been used as a military headquarters. All of the artwork and furniture are gone. The slaves, of course, have left. Her father has gone mad. She is devastat-

ed. She doesn't know what to do. She's hungry, but there's no food in the house. She goes out into the field in search of food, but it has been totally picked over. She manages to find a root in the ground, grabs it, holds it up to the sky, and declares, "As God is my witness, they're not going to lick me. I'm going to live through this, and when it's all over I'll never be hungry again. No, nor any of my folk.... As God is my witness, I'll never be hungry again."

That's how I felt. At that moment, I made up my mind that I was going to make it on my own. I knew that if I put all of my energy into building an independent consulting practice, I would be financially independent and never have to worry about losing a job again.

More than seventeen years have passed since that day, and I have never looked back. I am not the world's most brilliant marketer, salesperson, or consultant. But I have learned over the years what it takes to make it as an independent consultant. Through a combination of continuous learning from my fellow consulting colleagues, trial and error, and perspiration, I have made myself into a successful, valuable consultant. And you can too.

It's not rocket science. All you need is the willingness to expand your comfort zone, learn, work hard, and meet the needs of clients.

You may ask, "To get started, do I need to incorporate, have a website, a separate checking account, or disability insurance?" You will most likely need to consider them all eventually, but the truth is you don't need any of these things to get started. You need only two things: a client and a method for finding more clients. This book will provide you with everything else you need to know to get started.

If you are already an independent consultant, this book will help you to accelerate your practice. It will discuss how other consultants have been able to grow their businesses into vibrant and dependable sources of continuous income.

Who will benefit from reading this book?

▣ **The Restless Employee:** Employees who are tired of working for someone else and the shackles of the corporate world, and who are willing to take a risk with their professional lives. What you hold in your hand is a guidebook for those who are sick and tired of having their work schedule and activities dictated by someone else. This book

will help those who long for more control over how, where, and when they work to decide if the time is right to leave their job.

- ▣ **Those Seeking Financial Independence:** Wouldn't it be nice if you didn't have to worry about being laid off because the company where you work merged with or was acquired by another company, or decided to downsize, or your boss didn't like you, or your employer was being outsmarted by the competition? As an independent consultant, you call the shots. You determine your own destiny.
- ▣ **Those Desiring More Income:** A career in consulting can be much more lucrative than working for a corporation. Think about it. Your employer is making a profit from your work. It stands to reason that if you can satisfy the needs of customers without an employer, you can keep your share (i.e., the salary you earned as an employee), as well as your employer's share (the profit).
- ▣ **The Wannabe Consultant:** Although working for yourself has always been a desire of yours, it has been on the back burner. The pressures of monthly bills, mortgage, car payments, college tuition, health insurance, and saving for retirement have made the idea of working for yourself seem too impractical and unrealistic. This book will provide you with the tools you need to make the leap. It will demystify marketing and sales and show you how many others have successfully started and sustained independent consulting businesses.
- ▣ **The Independent Consultant at an Early Career Stage:** You still haven't quite figured out how to get to the next level of your consulting career. The allure of a monthly paycheck is tempting you to return to the corporate world, but you are not ready to give up on your dream of making your consulting business viable. You want to increase your income and make certain you are doing everything possible to stay independent.
- ▣ **The Experienced Consultant Seeking New Energy and Methods:** You have tasted the good life of independence and are not looking back. You know that the key to your success is to refine your consulting skills. Your goal now is to keep your business alive and growing. What you need is to learn new techniques from experienced consultants that will help you to propel your business forward.

- ❑ **Junior Consultants Working in Consulting Firms:** You work for a successful consulting firm. Senior consultants expect you to do most of the work. Other consultants have refined the methods you use. You realize that the only way to get ahead in your firm is to learn how to market and sell so that you can be the rainmaker.
- ❑ **Senior Consultants Working in Consulting Firms:** You understand that in order to continue to grow your consulting practice, you need to get back to the basics of marketing and selling. This book will provide you with insights from the perspective of the solo consultant that will help you get back to the only two things that matter in your work: selling consulting services and keeping your clients satisfied.

Each chapter is self-contained; the book does not have to be read in one sitting and can be used as a reference to address a particular problem. Each chapter focuses on a particular challenge faced by independent consultants (e.g., establishing credibility, staying focused and motivated, and setting the appropriate fees) and is organized in the following way:

- ❑ **Introduction:** Each chapter begins with a story that demonstrates a particular challenge faced by a real, live independent consultant.
- ❑ **The Challenge:** This section describes the challenge in more detail.
- ❑ **Solutions:** A number of different ways to overcome the challenge are then presented.
- ❑ **Conclusion:** This section summarizes the challenge and the solutions.

Throughout this book I will share the experiences of other consultants and the lessons they learned the hard way. In addition, we conducted a survey of two hundred independent consultants to learn how they got started and what has helped them to become successful. The results of that survey are interspersed throughout the book.

So find a comfortable chair, sit back, and enjoy reading *An Insider's Guide to Building a Successful Consulting Practice*. It could change your life. I encourage you to have a pen and a notepad nearby—not to take notes, but to start a to-do list. Include items that will accelerate your consulting business and make a personal

commitment that you will follow through on each one of them until completion.

If I did it, you can too.

Introduction to The Consulting 200

In preparation for this book, a Web-based survey was sent to established independent consultants. The survey asked a variety of questions about:

- ❑ The type of consulting practice they operate
- ❑ How they got started
- ❑ How they feel their consulting life compares to their former corporate life
- ❑ How they market their services
- ❑ What advice they would offer to new consultants

The survey was e-mailed to 368 consultants I have met over the years while networking with other independent consultants in the New England area. Two hundred responded, yielding an excellent response rate of 54 percent. Although this is by no means a statistically representative random sampling of all independent consultants, it does include consultants in many different specialty areas who have developed and established thriving businesses. Here are a few characteristics of the sample:

- ❑ 78 percent have been an independent consultant for more than five years.
- ❑ 7 percent started their consulting business before the age of thirty, 71 percent started between the ages of thirty and fifty, and 22 percent started after age fifty.
- ❑ 80 percent work out of an office in their home.
- ❑ 73 percent are solo practitioners, and 18 percent own firms that have at least one employee other than themselves.
- ❑ 63 percent had never worked for a consulting firm before starting their own consulting business.

- The industry sectors The Consulting 200 serve most frequently include financial services, computer hardware, software, and business services (e.g., advertising, marketing, consulting, legal, printing, and staffing).
- 41 percent earn more than \$100,000 per year from their consulting work, with 12 percent earning more than \$200,000.



PART 1

Charging Your Battery



CHAPTER 1

Deciding Which is Best for You: Employee, Contractor, or Consultant

THE FOLLOWING THREE COLLEAGUES of mine all perform essentially the same work, but the first is an employee, the second a contractor, and the third an independent consultant. As will be the case for many of our stories, their names have been changed to protect their anonymity.

Mark is an executive search professional. He has worked for a twenty-five-person executive search firm for the past ten years. His job has two parts. First, he finds organizations that need help hiring an engineering professional. He then finds an appropriate engineer to fill the position. Mark typically works a forty-hour workweek and rarely works nights or weekends. He is paid a salary. His employer offers a pleasant working environment, all the office equipment he needs, marketing support, a 401(k) plan, and health benefits. He values the strong reputation the company has established over the past twenty years. He works side by side with other search professionals and likes the camaraderie and support he receives from them. He also likes being part of a team. He knows that his job is secure as long

as he continues to do his job well, but he is also a realist. He knows that he could lose his job at any time if his sales drop, the company experiences financial difficulties, or is acquired by another firm.

Rhonda is also an executive search professional. She specializes in the high-tech industry and works as an independent contractor. Her typical assignment is a three- to six-month contract for a start-up firm or a rapidly expanding company. They usually issue her a contractor's name badge, assign her temporary office space, and agree to pay her by the hour for the time she spends recruiting for them. Rhonda enjoys her independence and likes the fact that she is removed from the politics of her clients. She is free to just do her work and leave. She typically receives more money per hour than the full-time employees, but no health or retirement benefits. The major challenge she faces is that when an assignment ends, she must then spend time marketing herself to other firms. There is often, therefore, a gap in her income.

Harvey is also an executive search professional. He has been an independent consultant for the past twenty-five years. He works out of a comfortable, well-equipped office in his home. His typical clients are owners of small, privately held businesses in need of a chief operating officer (COO). After finding a COO, Harvey works with the owners to make sure the new hire is successfully integrated into their company. Harvey relishes his independence and the control he has over his life. He spends a good deal of time volunteering for professional and community associations and traveling with his family. His wife is an employee of a large healthcare company, so his benefits are covered. He must, however, supplement their retirement savings from his own earnings. When he lands a new client, he receives significantly more money than he would if he worked in-house for a firm or as a contractor. The income he receives, though, is sporadic. During good years, cash flow is very strong, but during lean years he must draw upon his savings.

The Challenge

These three executive search professionals all apply their skills in different ways. Mark is an employee, Rhonda is a contractor, and Harvey

is an independent consultant. Each type of employment has advantages and disadvantages. Before you jump full-steam ahead into consulting, you should carefully consider which of these three types is best for you. Table 1-1 compares ten major job factors you should take into consideration as you decide. Each of the factors is then described below the table.

TABLE 1-1. COMPARISON OF EMPLOYMENT, CONTRACTING, AND CONSULTING ON TEN KEY JOB FACTORS.

	EMPLOYEE	CONTRACTOR	CONSULTANT
Control of Time	Low	Low	High
Control of Space	Low	Low	High
Control of Work Activities	Low	Low	High
Stimulation from Others	High	Medium	Low
Need to Market and Sell	Low	Medium	High
Personal Growth	Varies	Medium	High
Potential for Higher Income	Low	Medium	High
Benefits	High	Low	Low
Job Security	High	Low	Low
Career Security	Low	Medium	High

Control of Time. Do you mind having set workdays and hours, or would you prefer to have more control over your time?

Most employees are restricted to set working hours and are limited to a certain number of vacation days, sick days, and personal days. Although you won't find it written in any company handbook, salaried employees are typically expected to work more than a forty-hour week and put in some time on nights and weekends as well. Some salaried employees are provided with flexibility in terms of when they start their day and when they end it, but most are not. Some have the flexibility to be able to take off in the middle of the day to run errands or attend a child's soccer game, but most do not.

Typically, contractors do not have a great deal of control over their work hours either. In Rhonda's case, she is expected, although not required, to work forty hours per week during normal working hours, making calls and interviewing job candidates. Because they use equipment that is maintained by full-time employees or because they must

often attend meetings with employees of the firm, engineers hired on a contract basis are also usually restricted to working during normal work hours. I know many contract career counselors who conduct hour-long sessions with job seekers and work for an outplacement firm; their hours are restricted to standard working hours.

Some contractors, however, have more control of their time. For example, my brother-in-law was a contract programmer for Lotus for many years. He worked on an hourly basis, primarily from his home. He typically put in many more than forty hours per week, but he was able to decide exactly when he was going to work. He was free to sleep late, take off in the middle of the day, or work all night if he preferred. It was up to him.

Independent consultants can have a great deal of control over their time. They don't have bosses telling them when to arrive and how many hours they should spend working during the week. Harvey is therefore in total control of his work hours. When he is busy with client work, he puts in more hours, but he decides when. If he wants to play tennis at 3:00 PM, he is free to do so. If he wants to take a day off to visit his daughter, there is nobody saying he can't. He just needs to make sure that he is meeting the expectations he has negotiated with his clients.

But not all consultants have total control over their time. As we will discuss in chapter 4, some independent consultants adopt business models that require them to work set hours. For example, some human resource consultants work onsite during normal working hours.

Even consultants who charge by the hour can control their time, though. For example, Martin, a consultant colleague of mine, helps people use their computers. He charges by the hour for his services. A few years ago, he decided to prioritize improving his overall health over retaining any single client and decided that he wanted to reserve every morning for exercise. This meant that his earliest client appointment time became 11:00 AM. He gradually weaned his relatively few early morning clients to later hours in the day. As an independent consultant, this is something he could do because he is in total control. As it turned out, once he explained why he was making the change, he did not lose any clients.

Control of Space. Do you like the idea of having a place to go to work every day that clearly separates your work from your home? Or would you prefer to work at home or in an office that you rent for yourself?

Many independent consultants choose to leave the corporate world so they can escape the daily grind of being in an office all day, every day. They yearn for the freedom to work from home, their own office, or the local Wi-Fi-enabled coffeehouse.

Some contractors are able to work from home, but many are not. It depends on the type of work they perform and what their clients prefer. For instance, some contract programmers must work onsite because they use that organization's computer facilities or interact with employees.

Most employees do not have control over their workspace. They are required to be at the workplace during normal working hours. For many, this involves a long, expensive commute.

Depending on their work activities, some employees can telecommute (i.e., work from home periodically). This has become more common. Companies are trying to reduce the costs of office space, and they realize that most employees typically communicate with each other via e-mail rather than face-to-face. Many organizations have also realized that their fears that employees won't be productive working from home are unfounded. A survey conducted in 2007 by Citrix Online found that 23 percent of American workers regularly do their jobs from someplace besides the office. The study also found that the majority of employees envy those who work from home. Sixty-two percent of respondents who cannot work off-site said they would like to.

Control of Work Activities. Do you mind being told what to do by your boss, or would you prefer to have more control over the type of work you perform?

Some workers are attracted to consulting because they are tired of having their employers assign them work that is not challenging and does not capitalize on their skills or jibe with their current interests. Although contractors can choose whether or not to accept a contracting assignment, they are often assigned work and do not have a great deal of say in the matter.

Stimulation from Others. Do you like working as part of a work-group, team, department, and organization, or would you prefer to work alone?

This is one of the most underrated characteristics of a job. In my consulting work, I often conduct focus groups with employees to ask them about what they like and don't like about their work. They almost always say that what they like most is "the people." When I counsel people who were recently laid off from their jobs, many of them are mourning the loss of their colleagues and friends at work. They worry that those relationships will be difficult to maintain or replace.

At the same time, many employees are attracted to contracting and independent consulting in order to escape the politics and the hassles of dealing with uncooperative coworkers. One of the major challenges for many independent consultants is fighting loneliness and lack of stimulation from coworkers. There is usually no one in the office to have coffee with or speak to at the watercooler. These consultants must find other ways to meet their needs for social stimulation.

Aspiring consultants need to take stock and decide whether they will be able to feel comfortable working alone for long hours at a time, or whether they would rather be in the company of others.

Need to Market and Sell. Do you relish the idea of marketing and selling your services, or does the thought turn your stomach?

There are no two ways about it: Independent consultants and contractors need to market and sell their services. Most employees, except of course for marketing and sales professionals, do not need to do so. If you are unwilling to accept the challenge, independent consulting and contracting may not be for you.

Personal Growth. Is developing your skills and abilities important to you?

Continuously developing one's skills and abilities is very important to many employees. They become restless and frustrated when they feel they are stagnating and complain when their company does not provide them with training or professional development

opportunities. Many also like to be involved in cutting-edge work.

Independent consulting does not necessarily bring these opportunities. If staying on the cutting edge in your field requires a huge investment in capital equipment, independent consulting might not be a viable option. For example, if you are a rocket scientist, you probably are going to need to be employed by a company that can afford a few rockets for you to play with.

Similarly, if you relish the type of learning that only happens through working side by side with colleagues on a daily basis, solo consulting will not meet your needs. You might want, instead, to start a consulting firm and surround yourself with industry experts.

Contracting may also limit personal growth opportunities. Although there are exceptions, many contractors complain that they are asked to do the more routine, less challenging work while full-time employees complete the more interesting tasks.

To continue to grow, independent consultants must arrange to attend professional development programs, pay for their own training, pay to attend conferences, and take the initiative to learn on their own. However, many consultants actually grow professionally because they must learn to fend for themselves. They must tend to tasks that their company did for them, such as procuring office furniture, sending out bills, keeping the books, paying payroll taxes, installing their own software, fixing the office equipment, and, of course, marketing and selling.

Potential for Higher Income. Are you satisfied with your income, or do you believe that you could earn much more if you were out on your own?

Many venture into consulting to earn more money than they could as an employee. They are tired of being stuck in jobs with restricted salary ranges, frustrated by their lack of promotions, and angered by the fact that there is no link between their pay and the quality of their job performance. They believe in themselves and are willing to take the risk of going it on their own.

One must be realistic about the potential for higher income. It may happen eventually, but it could take some time to develop the business. Although you may have some good years, your business may flounder in others.

Benefits. Are you willing to pay for your own health insurance and retirement benefits, or does the thought of having to pay for your own benefits terrify you?

For most salaried employees, benefits are a significant component of the compensation package. Employers typically spend 25 to 45 percent of an employee's salary for benefits such as health, disability, unemployment, and life insurance; retirement benefits; and many other perks that employees often take for granted (e.g., the Christmas party, free parking, and occasional free meals). As we will explore in the next chapter, this means that to maintain the salary level you earned as an employee, you must actually earn a great deal more in order to fund your own benefits.

But there are several ways for independent consultants and contractors to cope. For example, many consultants have working spouses whose organizations provide them with generous benefits that cover the entire family—including you.

Also, as an independent consultant you can purchase most of the benefits employers offer. There are many group health insurance plans you can join and insurers that will sell health insurance to individuals. It won't be inexpensive, but if you are willing to pay higher deductibles and co-payments, you can reduce the cost. And here's a real plus. If you are self-employed, the cost of health insurance may be a deductible business expense from your federal and state income taxes. This can reduce the cost greatly, depending on your tax bracket.

Job Security. Are you willing to give up the security of a full-time job?

Many wannabe consultants decide against becoming independent consultants because they don't want to lose the security that comes with a full-time job. They value monthly paychecks, paid benefits, and the certainty of long-term employment.

However, these days *job security* has become an oxymoron. Employees lose their jobs every day through no fault of their own. During difficult economic times, after a merger or acquisition, or because of a change in company strategy, even good performers are shown the door. Layoffs used to be mainly reserved for nonprofessional staff, but that is no longer the case. Companies often eliminate

entire levels of management to save costs. Even the most senior managers of a firm are vulnerable.

It used to be that staying with an organization for a long time would ensure your eligibility to receive a generous pension. These days, however, very few companies still offer pensions. According to a 2007 report by McKinsey & Company, the share of active workers covered by defined benefit plans (i.e., pensions) dropped by more than half since 1980, to 20 percent.¹

Those who are avoiding consulting due to pseudo–job security should think twice. White-collar professionals who lose their jobs are often unemployed for long periods of time while they search for their next job. The unemployment benefits they receive usually fall far short of their needs.

Career Security. Do you want security in your career?

Contrary to what you might think, many choose the life of independent consultancy for the same reason that many others remain employees—security. Consultants realize that although they don't have the security of a guaranteed paycheck, they can be confident in the fact that they won't be fired, downsized, or laid off. The worst that can happen is that they lose a client or hit a dry spell.

Career security also means that you don't have to worry about being relocated by your company to a different part of the country or, for that matter, to a different country. You also don't have to worry that if you lose your job you might have to relocate in order to take a similar job.

With the benefit of career security, independent consultants can plant roots in their community and not have to worry about a relocation that would require them to buy a new home, force their children to switch schools, and become accustomed to a new neighborhood.

Solutions

So, what's it going to be: employee, contractor, or consultant? Which is right for you? Here are eight steps you can take to help you decide.

¹ *The Coming Shakeout in the Defined Benefit Market*, Research Report produced by McKinsey & Company, 2007, p. 6.

Survey Results: Why Be Independent?

Here's what The Consulting 200 said when asked why they first started as independent consultants. As you can see, control was the key issue. They wanted more control over the type of work they performed and their time.

I first started as an independent consultant because:

Percent *(Multiple answers allowed)*

62	I wanted more control over the type of work I performed.
60	I wanted more control over my time.
53	I wanted greater personal growth.
53	I didn't want to have to work for anyone.
45	I relished the challenge of self-employment.
41	I wanted the potential of earning more money.
26	I was laid off or fired.
23	I wanted more control over my workspace.
14	I didn't want to have to worry about finding a job.
12	I wanted to work only part-time.
9	I didn't want to worry about relocating.

Hire a Career Counselor

Everyone needs to step back periodically and take an objective look at his or her career. A career counselor can help you more clearly understand what's important to you. If you are thinking about making a major change, such as changing jobs, changing careers, or striking out on your own, a career counselor can help you think it all through. To find a good counselor, ask your colleagues for a personal recommendation. You might also contact the National Career Development Association (www.ncda.org) or the National Board of Certified Counselors (www.nbcc.org) for lists of reputable counselors. Then meet with the counselor to see if there is a good fit.

Talk to Independent Consultants

You probably know many independent consultants, either through

work or socially. Most consultants are happy to talk about their work and their career choice. Offer to buy lunch and then pepper the consultant with questions like, “Why did you decide to become an independent consultant?” “What challenges did you face at the start?” “What do you like most about consulting?” “What do you like least?” Also, ask about the ten factors described in Table 1-1. For example, “Do you feel like you have control of your time, your space, and your activities?” “How do you feel about having to market and sell?” “What do you do about combating loneliness?”

Talk to Colleagues Who May Have Considered or Dabbled in Consulting

You probably also know several coworkers who are former independent consultants or who seriously considered consulting. I wouldn't ask your boss (unless you have a very close friendship with him or her outside of work), but others would probably be glad to answer your questions.

Talk to Contractors

There is a good chance that your company hires contractors in your field. Ask them what they like and don't like about contracting. Ask them why they are a contractor rather than an independent consultant.

Examine Your Tolerance for Risk

Some people have a very difficult time taking risks in their personal or professional lives. Seriously consider whether you are too risk averse to make a major career change. Then again, even if you are risk averse, this may be a good time for you to get over your fears. Lining up a client or two ahead of time may provide you with the confidence you need to take the plunge.

Ease into Consulting

Many independent consultants started their practices by moonlighting while they were fully employed. They started consulting at night, on weekends, and during vacations. Once they had a solid cadre of business, they were able to leave their jobs and consult full time.

Consider Working for a Consulting Firm First

You may need to take baby steps before you take the leap into consulting. Consider working for a consulting firm to gain the experience you need before eventually venturing out on your own. It is important, though, that you make certain you do more in the firm

Survey Results: Comparison of Independent Consulting to Last Job on Several Key Job Factors

The Consulting 200 was asked to compare their lives as independent consultants to their last full-time jobs. They report they have more control over their time and space and are happier. They do, however, have less generous benefits and less stimulation from others.

Percent Agreement*	Compared to my last full-time job, as an independent consultant, now:
91	I have more control over my space (i.e., where I work).
90	I am happier.
88	I have more control over my work activities (i.e., the type of projects or work I conduct).
86	I have more control over my time (i.e., when I work).
72	I have a greater potential for higher income.
70	I have better career security (i.e., not having to worry about relocating or changing my profession).
69	I have more opportunity to develop my skills and abilities.
54	I have better job security (i.e., not having to worry about losing a job or going out of business).
40	I have more stimulation from others (i.e., social stimulation from working and/or interacting with others).
10	I have better employee benefits (i.e., health and retirement benefits).

*The percentage who strongly agreed or agreed with the statement using a 5-point response scale of Strongly Agree, Agree, Partly Agree/Partly Disagree, Disagree, and Strongly Disagree.

than just execute projects that other people sell. You need to learn how to write proposals, market and sell, and manage clients. For those reasons, it may be better for you to work for a small firm rather than a large one. Be careful about signing noncompete agreements that limit your ability to eventually leave the firm and start your own.

Continue Reading This Book

This book will provide you with the insights you need to become an independent consultant. We are starting off slowly. This first chapter discussed whether consulting is right for you. In the next chapter, we will talk more about something that is probably foremost in your mind: the economic realities of independent consulting.

Conclusion

Take a realistic look at what is most important to you (e.g., control of your time and space, the potential for a higher income, and job security) and then decide whether employment, contracting, or independent consulting will enable you to achieve what you most value.

If you want a steady paycheck, job security, and ongoing social contact with peers, then perhaps it is best for you to remain an employee.

If you want some control of your time and space and the security of a long-term contract, and you are willing to market and sell yourself, then perhaps contracting is right for you.

But if you want complete freedom and an unlimited potential for income, then independent consulting may be the answer.