

CONSULTING WIZARDRY

PROVEN STRATEGIES TO MAKING MONEY
WITH YOUR OWN COACHING BUSINESS!



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Introduction

If you're looking to make some fast cash, or you're interested in building a **long-term sustainable business**, consulting is one of the most lucrative opportunities available online.

As a consultant or coach, you'll be responsible for guiding your students or clients through a learning curve until they've accomplished a specific goal.

The dictionary defines consultant as: *"a person who provides expert advice professionally."*

The truth is, not every consultant is an expert and thankfully, you don't have to have years of experience under your belt to make money in consulting. You just have to know more than the person you are teaching!

Sure, your existing skillset will help shape your consulting business. After all, the fastest way to make money is by offering to teach someone a skill that you already possess.

Another great benefit to consulting is that you can build an income without a major following, or without having access to a massive audience.

This is one of those rare businesses where you don't need a lot of clients to make a full-time income. Just a handful of regular clients will do the trick!

And if you're not yet convinced as to the many reasons why starting a consulting or coaching business is one of the easiest ways to build an online business, there's yet another major benefit to getting involved in this industry.

You'll be able to create a **solid foundation for a future business** that you will be able to **scale as needed!**

The clients who pay you for help, guidance and advice will likely be interested in other services that you offer in the future. Plus, since you'll be working on-one-one with clients, you'll get to know your niche or industry on a much deeper level. This will make it easier for you to create hot digital and physical products that are proven to sell.

You can't build a successful business without a clear understanding of what your market wants. Consulting will give you the insight you need to help them achieve their goals.

And with consultants earning 6-figures a year, it's one of the most profitable businesses to get involved in!

Are you ready to start building a successful business in consulting?

Let's begin!

Laying the Groundwork

You'll begin by identifying your specialties. Again, this doesn't mean you must be a trained expert on the topic. You just have to know more than your clients do.

Survey your skillset. What do you feel you have most experience with? What marketable skills would people be willing to pay to learn? What is your target audience struggling with?

If you're already involved in online business, chances are you have a good idea as to what market you're going to venture into.

If that sounds like you, start by identifying a key problem in your industry and then create a consulting business around **solving that problem.**

If you are brand new to online business, or you haven't yet chosen your niche market, evaluating the knowledge and skills you

already have is the best way to start.

Everyone has information that would be valuable to someone else. Whether you're able to teach someone how to master a popular software product, or you know of a way to overcome an obstacle of any kind, that knowledge can be turned into a profitable consulting business.

Kellie Dixon generates over \$100,000 a year teaching women how to lose weight by following the LCHF diet. She goes beyond just handing over recipes, because as a consultant she becomes their personal coach, someone who motivates her clients every step of the way while cheering them on throughout their journey.

Kate Riley makes over \$10,000 a month teaching new authors how to publish their books on Amazon. She scaled her consulting business to include access to virtual assistants and cover designers, and her clients are more than willing to pay for those resources.

Regardless what you're interested in, chances are there's a wide-open market of clients who need your help. The key is to identify your skills and then validate the market to ensure there's enough of a demand to begin building a clientele.

Knowing what skills you are going to market is key to a successful consulting business.

Begin by asking yourself the following questions:

Are there people already offering your service?

Competition is a clear indicator of a healthy and viable market. If you discover that other consultants are successfully training clients, then you know it's a market worth considering. You just need to find a unique angle that will set you apart.

Are there people actively searching for your topic?

If you see the same questions being asked in your market, chances are, people will pay for help solving their problems. Look for posts on Facebook, Reddit, and twitter from people in your niche. Pay close attention to recurring questions, or requests for help with specific topics. This is a great place to generate ideas for your consulting business.

If you want to dig deep into your niche, you'll also want to join popular Facebook groups. This will put you in close contact with your target audience and help you get a feel for what they're most interested in. It's also a great way to advertise your services later on.

From online businesses looking for help expanding their outreach, HR departments needing help with filling positions, to start-up businesses wanting to build brand awareness, consultants are being hired to help maximize exposure and overall visibility, discover new sales channels and connect with their customer base.

But companies and start-up businesses aren't your only potential audience.

You could easily create a consulting business geared towards the everyday person who wants to learn how to make money online, start a new blog, create an Etsy shop or tackle web design. The possibilities are endless.

Here are a few things to keep in mind when considering your angle:

- What are people actively paying for help with?
- What is lacking in existing consulting services?
- What do people in your market struggle the most with?
- What problems could you help someone overcome that will improve their lives or their business?

- What kind of services can you offer that businesses or people absolutely need, but wouldn't hire someone full-time for?

By answering those questions, you'll be able to find your niche and tailor your services to appeal to the majority of your market.

Once you've identified a need, it's time to start planning your consulting business so you can attract the right clients. I'll show you how to do that in the next chapter.

Planning Your Business

Before you land your first client, you'll want to make sure all your ducks are in a row. This includes accounting, business planning and building a web presence.

Consultants need to know basic accounting. You'll need to keep track of the projects you are working on, time spent on each task, and monitor your expenses and client billing.

Consider purchasing a copy of a basic accounting, as well as a project and time management tool that will help you organize, track and monitor your progress.

When it comes to determining a fair price structure for your coaching service, keep in mind that you're limited by how many hours you can spend with clients, as well as how many clients you can take on at any given time.

If you bill \$50 per hour and work a 40-hour week, your weekly income would be \$2,000. Don't underprice your services, or the value of your time.

It's always best to design a program with a fix cost tied to a specific time frame. For example, \$2,000 for 3 months of coaching with 1 weekly Skype call.

This helps you construct a training program that provides all the necessary support, while also holding both yourself and your client accountable for achieving results. It's best to stay away from charging by the hour.

You'll also want to choose a way to process payments while making it as easy as possible on your clients. Many consultants charge at the start of training, while others invoice only after a project has been completed.

For example, if you are offering personalized coaching via Skype or phone, you may want to invoice a portion upfront and then re-invoice for any additional time spent at the end of the call.

For larger projects that require a greater commitment of time, you might want to consider invoicing upfront to protect you from cancellations.

Consider refunds and how you'll handle them. Most consultants don't offer any refunds after the first call, or only a portion of the payment is refunded after the first 30 days.

It's entirely up to you how you handle payments and refunds, but you'll want to plan this out before you land your first client just so there are no issues or misunderstandings later on.

Also, keep in mind that most clients will want printable invoices for tax purposes. You can generate those via PayPal and then save a copy for your own records once it's been paid.

Tip: If you are charging clients monthly, you can create invoices via PayPal that are set to be delivered on specific dates. This will make it easy for you to automate billing, while ensuring that your clients pay on time.

Another thing to consider is how to best utilize contracts. They can help protect your business while laying out what you are offering and what your client can expect.

It's important to protect yourself and your consulting business from difficult clients or constant changes or setbacks that may cost you more time.

Contracts should clearly outline the terms of the project, along with the length of time they are committed to working with you. In addition, you'll want to clearly outline the cost, method of payment and expected billing dates.

You can find fill in the blank templates for proposals and contracts here: <https://www.pandadoc.com/consulting-proposal-templates/>

Becoming Visible

At the very least, you'll need a website that features your services, and provides insight as to what you can do to help potential clients.

Make sure to include a way for people to contact you, either by phone, Skype or direct email. Most consultants prefer email as it's easier to organize and filter through offers so that you're spending more time responding to the more lucrative ones.

You may also want to hire a graphic designer to create a logo that can be used to help build your brand (this can be featured on letterhead and invoice statements), and set up voice mail so that potential clients can leave messages in the event they are unable

to reach you.

Tip: The website, www.GrassHopper.com offers affordable toll-free numbers for your business along with voice mail, call forwarding and more.

Landing Your First Client

Once you've created the foundation for your consulting business, it's time to start recruiting new clients.

So, where do you begin?

One of the easiest ways to land your first client is to focus on **building a list**. Your list is a powerful sales tool, and it'll help you better connect with your target audience.

You can begin building a mailing list by creating a simple blog that provides valuable information, posts and articles. Demonstrate your commitment to helping your market, while also highlighting your expertise.

A well-crafted blog is one of the most powerful ways of building a foundation for your consulting business. It serves as a launch pad and helps connect you with potential clients without cold calling or hard selling.

Your objective should be to publish 2-3 posts a week that tackle different problems your customers are facing. Don't be afraid to over-deliver, your content won't take away from the potential to land clients. Most people prefer one-on-one coaching because they need more help or crave personal guidance.

If you want to give your blog visitors an easy way to download your posts and content so they can refer to it later (helping your brand become memorable), you'll want to grab a copy of Post Gopher, available at: <https://postgopher.com/>

Post Gopher is a Wordpress plugin that lets your visitors save a copy of your content in PDF format so they can read it later, or share it with others.

If you aren't interested in creating or maintaining a blog, you could always design a landing page that offers a free incentive to those who join your mailing list. This is an easy way to capture leads while providing value.

Make sure your incentive offer is exclusive to your website. Don't use white label content unless you've repurposed it in order to represent your brand and reflects your personal style.

Short reports that provide step-by-step action plans, how-to style guides or even full length eBooks are all fantastic tools at persuading visitors to subscribe to a newsletter. And of course, video content is always in demand.

You can easily create a landing page as well as build and manage your mailing lists with one powerful tool available here:

<http://www.ClickFunnels.com>

And yet another powerful strategy that consultants use to connect with their audience and identify potential clients is to create a simple membership site that provides access to a handful of free tools.

Membership sites are **proven winners**. People look at them as holding tremendous value because the content isn't freely available. They need to create an account to gain access to the material.

When you're just starting out, you'll probably want to create a free membership site so that you can quickly build your list while pre-screening potential clients who take action by subscribing to your site.

It also gives people a sense of community and that they are part of your tribe!

Plus, you can then take advantage of scarcity by offering only a certain number of free membership accounts. Create a sense of urgency and you'll convert those visitors into subscribers easily.

Here are a few quick and easy methods to help you get started:

Social Media:

I've seen consultants land their first client just by creating a Facebook page or group around their business and then promoting that page through Facebook ads.

With Facebook advertising, you can customize your ads to be seen by specific demographics (new business owners, etc.), making it easy to get your business in their line of sight.

Facebook groups should offer something of value before you try to sell your services. Consider setting up a support group for your target audience so they can discuss the market, ask questions and share information with each other.

Then, once your group has become active, you could begin to advertise your one-on-one consulting program! It's a great way to position yourself as an authority figure in your market, while connecting with your target audience and offering them value just by being part of your tribe.

Paid Advertising:

There are countless paid advertising opportunities available to you, including promoted pins or twitter ad campaigns but one of the most affordable methods of reaching your audience is investing in paid newsletter ads. Plus, being featured in a newsletter can serve as an endorsement of your services!

Find Clients through LinkedIn:

Many businesses turn to LinkedIn when searching for potential consultants, so don't overlook this powerful method of connecting with clients. Create your account and make sure to include relevant keywords in your bio so you appear in on-site

search queries. You'll also want to include a link to your social media profiles and your website's service page.

If you can get endorsed by past and existing clients, former employers or networking partners, make sure to add those to your connections. The more recommendations you receive, the better.

Final Words

If you want to make money in consulting, you need to **sell results, not hours**. You're catering to a client's need for guidance and information, so you want to provide them with a clear outline of how you'll help them achieve their goals.

Your clients will expect to walk away from your coaching having been improved in some way, whether it's on a personal level such as with a weight loss or self-help mentoring program, or on a professional level, if you are offering skill-based training services.

Successful consultants understand that a successful business relies on **trusted relationships and open communication** with clients.

Be clear with the times you are available so that your clients come to know they can depend on you, while still respecting the fact you have a life and won't always be available.

Don't make promises you can't keep. And most importantly, always follow through. The more you treat your clients with respect and do everything in your power to provide them with the service you've offered, the easier it will be to build long-term contracts.

Word of mouth referrals is a powerful method of expanding your business, so treat every client as if they are your only one.

To your success