**Improve Your Consulting Business with a Quality Management System**

Thank you. Good afternoon consultants. My name is Tanesha Bokally and I managed the partner of Urbanetectonics and a certified SCORE mentor to our nation's business community. I excel in working with owners, managers and administrators hearing their vision, their management problems, and helping them through quality solutions to accomplish their goals.

We have done this professionally and as a business owner for years. We are good at it and we really bring joy, today we will all three tips for you, your team, and your firm on how you can improve your consulting business with the quality management solution. >> The presentation itself is framed so there's a systematic way you should think about qualify and implement improvements, change, and a viable management solution. The main point we will cover in the session will offer insight on the types of consultants.

Define your scope of work, build your team of competencies, develop an understanding of your process map and select your systems and tools. >> Why do you need a quality management solution? Why do you need an infrastructure? Why do you need a framework? Each are instrumental in helping you to manage work to connect with people. You can operate a business, to the full service and to gain the important information to add clarity and more.

When selecting a framework you should consider the type of work, regulating bodies, industry standards, target market, direct intention, delivery style, among other things.

It is important to distinguish that the creation of a viable framework is separate from leadership development. One-on-one coaching and personal improvement efforts, those are impacting the areas. Framework builds the intention of the business entity or organization for example, a conversation about a personal preference is quite different than a conversation about the requirements outlined in the job description.

The job description becomes the framework to which a conversation can be had about the performance of the position. Consultant owners , managers and administrators continue to have conversations about the need, revision and the impact of viable frameworks that over a guide in different areas. This is important now and will continue to be important moving into the future. >> We have a poll question for the audience, we will give you a few seconds to select your answer. It will give us a feel for the types of consultants we are speaking to today. >> We will give you a few seconds to make a choice. >> The selections are, independent consultant managers, freelance consultant owners, professional consultant owners, professional practice consultant owners. >> What type of consultant are you? What type of consultant would you like to be? Where does your consulting work? Knowing the answers to these questions will help you provide a solution intentionally positioned in the market for the target audience. Doing the market research we established the four groups and an overview of the characteristics, independent consultant managers, they are the individuals who own their time, how much money they can make but they do not have ownership in the entity itself. The contract terms provide permission , guidelines and limitations to the access and performance of the entity service or products.

Freelance consultant owners, these are individuals who have harnessed a set of skill sets that the offer for a fee or on an agreed timetable. They take ownership in the work performance delivery and results. The contract terms provide permissions, guidelines and rules of engagement through a third-party manager.

Professional service consultant owners are those individuals who have extensive professional education and experience in a specific industry or area of expertise. They offer B2B, products, as a legally structured entity on a project contract basis with retainers, or motivation fees. The contract terms are customized to the project risk and needs. >> We have to professional practice consultant owners. These are those individuals who have extensive professional education, have experience in an industry or area of expertise, they have a legal requirement to maintain a license or certification to offer their services to the target market. They also offer B2B service, as a legally structured entity on a project contract basis, the contract terms are customized to the project risks and needs and they offer service on a per visit basis or by retainer. >> These descriptions are not conclusive but are an observation as we begin to create infrastructure of our management consulting firm. What type of consultant are you? What type of consultant would you like to be? Do you see yourself in one of these categories? If so that is great. If not, you should conduct more market research to approve your answers to the questions in this area. >> Market research is imperative to conduct and continue to stay relevant in your area of interest. Here are the highlights of our current research on management consulting. We thought it was a $400 billion market that continues to grow, yet your players are making $12 each, they have global reach nationally and internationally, they compete with local and regional entities, they have at least five service areas and at least five industries. It's not uncommon to have more than one. New entry consultants on average make about $65,000, the median for new business owner is $44,000.

We are excited about the future of management consulting and conference the industry will continue to thrive for years to come. Do not just take our word for it. Let this information prime you into conducting your own research in your industry. >> What is worse scope of work? What are you good at? What can you offer? What solution can you provide? This should be crafted in a concise capability statement. Given the problem, what service are you or your firm capable of providing? Well then talk about finding the rhythm of your work. What type of work radiates within you. What areas can you grow into overtime?

If you do not know this about yourself, you might want to take an assessment test to evaluate your preferences, strengths, the way you think and process information. I took an assessment test and I confirmed I was a planner, analyzer, technical and a problem solver, I learned I am conservative, organizational, and logical. I learned there are not that imaginative, artistic, or interpersonal, given my background in design it is presumed the latter would be dominant personality traits. The assessment made clear that once was a cloud of assumption, given this information I concur that I excel at creating infrastructure, systems, and tools by which work gets done.

I may not be the best at client acquisition, care and relationships. I may have partners who may be much better at this.

If you have education, experience, and been in industry for years do not be afraid to get a second opinion through detailed individual assessment. This can make the difference between your consulting business and surviving were thriving. >>

There are two sides of the business, the service or product side, and the business side. You want to build your team of operational competencies. What are the operational competencies needed so the entity functions and runs smoothly? These have an indirect impact to how you do business. Get the work. The sales process as clear phases from initial contact for service fulfillment, satisfaction surveys, and post service visits. The customer relationship management requirements have so many different facets from event mode vacations announcements, stories, categories, project files, among other customized items that we have not found resource to manage but a multiple source. Will eventually customize our CRM system.

There are too many sensitive pieces of information in this area.

You should have a system in that area.

Financed the work. You have to have secure contracts , pricing structure, invoicing options, budgets, receivables. You need to know how the cash is flowing in, and flowing out. There's a run for reason for taking a look at each one of these items and challenging them. The reason for the price guide in our entry-level service. It is so we can finance the work and the work that we did pays for itself.

Produce the work. When capable statement is coping and has been designed this should be a clear path to service fulfillment including those will produce the work. Work in teams produce our work. Talent acquisition, candidate selection, on boarding, talent, training, they are among some of the management systems that we have. The training and on boarding process saves us thousands of dollars per person.

Oversight of the work. The quality, schedule, budget, client care, it is the responsibility of everyone as an old consultant you want to protect your brand and monitor the client excitations . The management advisory team oversees our workflow so we have help in that area. >> That is the business side. We have the service and product side, build your team of professional competencies. What are the professional competencies needed so the process can deliver and fulfill ? These have a direct impact to how you do business, how the business is viewed, and recognize.

Skills and talents can be harnessed and used well before you receive formal education. Credentials, whether it is education, consider the cost and return on investment when considering and acquiring a credential. Is that for the individual? Is it for the firm? What is required? What is trendy? What are the client expectations? >> Experience, you can have skills, talent and education for the lack of experience, I'm an advocate of hands-on experience, education, technology degrees, they strengthen education . We have skills, talent, credentials, and experience. >> As indicated previously, provide a framework. Understand what you do, why you do it and how you do it. Mount the process and provide a framework for others to review. Consider follow and challenge. That is Ray, top-down and bottom-up feedback should both be embraced. >> This is the framework for our project management process. We uniquely placed its original map into a broader framework to address industry-specific variations in the work.

To determine which framework you should use, compose a detailed needs assessment, project requirement, one thing all frameworks have in common are they start with the statement of the problem. You can provide a solution so you know the problem. Determine the scope. Define the work.

According to our research, some management solutions spend more than 50% of their time on detailed needs assessment. Project or program requirements, that means within the framework, half the time is spent on the beginning getting to know what the existing conditions are and the current situation.

71% of those efforts fail because of errors in the needs assessment. Bad project or program's requirements, less than half the time they possibly do not get it right. 65% of the efforts delivered features that are not used. It seemed like it was important at the time but in the process, the user was utilizing it, once you got into practice, they are 55% of the efforts that were not used.

We are seeing the shift in the consulting industry is acquiring software, technology, or data science you'll see folks merging with companies that are data scientists or have a system that automates this step. >> Long drawn out schedules, errors and paper deliverables are not enough, plants need these management solutions faster, more accurate, and with implementation. The emphasis now is more one implementation compared to previous years where the 50% was built on this analysis. >> We have another question for you, we will give you a few seconds to select your answer. You can choose several answers. It will give you a feel for the solutions you are interested in. >>

Please indicate your choice. >>

Okay. This is the traditional framework for the project management process to which we provide . This was the PM process map . This is the work plan process map. The framework is within the previous framework.

You can provide a customized framework for your work for a project for operations,

understand what is available so you do not necessarily reinvent the wheel. You may or may not have been familiar with some of these solutions. >>

We have a project framework managing process, agile is an integrative approach to management, waterfall is a sequential approach to project management, PMI addresses procedures and responsibilities, where a systematic method to product improvement, standardization addresses work processes and procedures and responsibilities and you have the professional organizations. They have some of the customized materials that address industry

standards. Our consulting firm created a framework, it has assessments, services, and provides systems and tools for the oversight of projects, processes and people.

Which ever framework you may select, or create, management of and communication to multi discipline cross functional deliverables are a part of the role as an owner, manager or consultant service provider. Active consultants are operating in most of these areas in some capacity already. We are suggesting there's a strategic and systematic way you should think about qualify and implement implement changes and/or a viable management solution.

We believe the conversation about building infrastructures are important to entity sustainability, longevity and stability.

>> We love the idea of ownership. The sexy part of ownership is being your own boss. Leadership, being in charge, power, and the prime decision-maker. Every business owner will express they love that. The grittier parts of ownership require you as a consultant owner, to provide systems and tools if frameworks provide infrastructure then the systems and tools provide order within the infrastructure.

Here are the four areas of systems and tools to which you should provide an considered managing closely in production.

Technology, hardware and software, think mobile fast and user-friendly.

There is a tremendous amount of technology available to business owners. I get questions about what types of technology you recommend. There are solutions available that's because what you can afford. That's a determination made by composing a detailed needs assessment requirement and there are technologies that fit a wide range of users but just like everybody else, it's not your client, you have a specific target market.

You have needs that will make a difference in your choice. National average and regional teams make communication vehicles and necessity for us as we start with social media, conference calling, marketing and platforms. Systems and tools in the second area of communication, they are important to us.

Communication messaging is becoming instantaneous, digital, mobile and entertaining. The ability to communicate well with each other, the teams and clients, is not a matter of convenience but it is imperative how we conduct and sustain business.

Standards and handbooks, as indicated previously provide a framework for your work for projects. You set the pace, you set the quality, if you have a payroll service, insurance agent, each can provide resources and templates for crafting these documents. >> Training and professional development,

you cannot excel or teach past that you have learned so training and professional development should be ongoing. We had a session on how to build ownership in your human capital and it talks about promoting, from within. Invest in your team. Provide opportunities for growth.

It will help boost morale, performance, production, and quality control.

>> Here are three of the top seven areas of system and tool selection for which you should consider in operations.

You are responsible for culture and direction. You lead problem-solving efforts with actionable steps to recovery, and resolution as needed.

You are responsible for legal operations with character and integrity, the buck stops with you you take over the prospect, quality management solutions solve problems. They provide a framework, follow unexplainable process ease the burden of concern, increase workflow. The liver measurable results.

Do not just adopt a framework without doing some investigation. This session today provided a system made it way you should think about qualify and implement improvements and change and/or a viable solution. >> The management consulting field is currently going through change due to advancements in technology. Learning how to socially listen is a skill set that has yielded favorable results time and time again. Being well to continue to learn and taking advantage of the resources available, we have listed a few resources and you can find industry resources using the same category suggestions.

Consulting groups, consulting videos, consulting organizations, feel free to contact us. We would love to hear from you. Connect on social media and interact .

Thank you for listening we are ready for your questions. >> We will address as many questions as we can. If we do not have an opportunity to address work Weston, we encourage you to reach out after the webinar to connect with your SCORE mentor who can assist you further to answer your questions.

They can help you with the strategies presented today. We will send out a link to the recording and the presentation slide deck. >> Had several questions when you are speaking about the assessment test. What are these tests? What type of test should they select? How do they go about accessing or finding the tests that they should take? >> Two different types of tests that we discussed. One is the individual assessment, the test we took, it is an extensive test

has you different types of questions so you can look up

HBDI and we have test and they will give you the types of information personally that you want to evaluate.

There's an assessment test for the consulting firm. In terms of where you are,

those assessments, we do 10 core assessments. Each one of the solutions has their own type of assessments. They come to a conclusion that this is the problem. >> There's one for individuals and one for the entity in itself and both will give you those pieces of information.

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How do we advise or talk about how to conduct research for a particular industry? Do you have any recommendations on a database?

>> Yes. Market research is important as an owner and as a consultant. You have to always have your ear to the grind to make sure you stay relevant. It is foundational to the planning tool. Market research is the core of actual tools, to start with, it sounds simple but the local library is a great resource and partner in assisting you to get the market research in your industry.

If you have a library close by, grab a library card and here in our location we have different databases that the library is privy to, there are state-level databases and the local university also has access to the database.

You can also always find resources on line that you can pay for the information.

As a business organization that will provide market research , I indicate that you have to be readily involved in market research and finding out who the target market is, how they buy and why they buy, what they are purchasing and what are the expectations.

When you're involved in the research, you can defend the positions and when things change, you will know how to shift your business in a way you still say profitable and you still stay relevant.

>> Even if you hire someone to do that you need to qualify those pieces of information to make sure it is relevant to the way you want to do business in the industry that you are interested in.

Start with a local library, team up with the desk clerk and build up from there. Build up from the library to resources to the University resources and reach out to other organizations that provide information before you decide to pay a third-party service. >> Can you suggest a best way or practice to establish a pricing structure for a consulting firm is? >> When establishing a pricing structure there are four areas of concern.

>> What will the market bear? If you put water in amusement park it go for four dollars but I get the same bottle of water for $.50 on the street. The market can bear that higher price, and the demand, the demand and the capacity for the person to say, it is four dollars.

What the market can bear, the demand, and competition , where are you position yourself within the competition?

>> You have the breakeven point. The point of being in business is to be a revenue driver, we want to be profitable. That means the pricing structure has to be a profitable one and the cost you five dollars to bring a certain item to the market, you need to charge six dollars, seven dollars, something that is profitable. >>

The goal is to breakeven on the cost and eventually make a profit. There is the balance of those items, it will give you a competitive pricing structure. Over time, you may change. You need to commit to one pricing structure first, and then as you know more, you do better.

You see that you have a competitive edge and you bring more value. You can raise your prices on a certain service. There is value in listing all the services, or the products by unit and you can see what the cost is to bring that to market.

Make sure you analyze the list to make sure you are profitable on each unit that you sell.

>> If every sale you are in the hole, at the end of the day, the expenses are not covered. Operationally you have a deficit. The numbers need to be matched with the profitable pricing structure and those are things you can consider. >> Can you recommend , which solution can be simple to use or set up? >> The management solution, some of them lend themselves to certain industries. Some industries are trending in certain areas.

Concerning project management systems, it is general. Some of it is not industry-specific and some areas are specific.

If you're just starting out, I would recommend that you map out the process of what you do and how you do it just generically.

The clientele that you are serving , map out how you serve them

and map out the process from start to finish.

Use Excel to do that. I can change the format in Excel, I can control what I see. This gives you every platform to map out what is naturally your process.

Before you choose a management solution that will force you into a process, if I choose six Sigma, it has a format already processed into which you adopt. >> If there is a clash between me and six Sigma or one of the other systems, I will not know which one I am comfortable with unless I am comfortable with how I conduct business separate from that.

I would recommend if you're starting out, map out your process from the initial intake of a client through service fulfillment using Excel, and do that methodically. Then you can start to qualify and eliminate and choose which management solution will be better compared to Excel. >> If it is industry-specific,

for the type of work you do, there are some factors in there. Start there. I use Excel spreadsheets. It is a useful tool in getting you organize quickly without a lot of cost and what you start to evaluate what you have, you can compare and you can advance to the next step. >> What time of the year is the best time to start a new consulting business? Is there one?

The best time of the year to begin and start a consulting business --

in times past, from September into the month of May, that was a busy time because because of private clients and public clients, it seems to be an aggressive time.

If you are starting ,

September through April . That has been aggressive.

As you get clients the first quarter, the first month, the first quarter, you already know if the projections are off. You have enough information to see what the trends are and you can take the history, the annual reports to look at your ebbs and flows to see the good times and what services were performed during that time. You should analyze the data on an annual basis. Do not be afraid to look at the data by month or the quarter to analyze the information. >> As the market changes, do I go back to an old client with the new changes? If so, what do you charge?

If you have existing clients that you are keeping in touch with, you have a good relationship, you touch base with them, you can say this is what is going on at our business. We are making changes. This is what we are doing. Over time you should keep in touch to say how are you doing. How are things going? Is what we provide still relevant? You should be constantly getting feedback and find out where they are in their process.

Return service, that should not be the first time you are discussing the change . If you cannot make that connection , have the initial meeting to say, this is where we were and this is where we are now. This is how the industry has changed. This is what I can offer you as a result. This is why I can bring you more value. Do not make it a negative. Spin that into a positive. The conversation should be ongoing. >> You build a great rapport with clients, you should reach out to them send them different cards, pieces of information, it should not be a surprise that the industry is changing. This is better for you. Continue to connect with your existing clients and that is a way to get them familiar and get there by in into the changes you're making. It should be easy.

Management solutions that you select should be -- should solve the problem. If it is causing problems, you need to look at that again. It should ease the burden.

You can see the work increasing. It should deliver measurable results that you can see. Keep in touch with your existing clients. Stay abreast on what is going on and how you can tweak your services to serve them better. Let them know if the service has changed. Spin things in a positive light so they know what is in it for them. >> Can you discuss about hourly billing versus project billing? When would you use those? >> Hourly billing versus project billing ,

hourly billing is when the session is a short one. I would use hourly billing when the session is a short one.

When you're billing for a project that is over a certain amount of hours, you plan to spend 20 weeks on a project for example, you have a one-year contract, you should be composing a formal contract with the project fee. A lot more goes into it within that hour. The project fee -- we did an hourly wage when we started. We had to be in one place, with one client, one type of service. When you get multiple clients and you are doing a lot of work,

it mergers your time through the week.

You need to cover those costs that are rolled into the work you have to do. >> When it is long-term, it mean I -- you know

everything is wrapped up in the contract and we will be profitable.

If you do an hourly wage analysis of a particular project based on the hours you will spend, they should be comparable within a percentage. >> You can justify your project fee with the hourly comparison. >> We have hourly fees but those are for single services . They are not committed to a particular project.

>> Any recommendations on a particular book? A particular resource? Anything discussing a detailed process? >> Each one of the professional organizations has a set of books they had outlined. If you decide to join an organization in your industry, they always have a book store with resources that are recommended for that particular industry. >> You can get some resources. We are written books on management consulting. It is particular to how we operate. Those are the tools that we utilize. There are a lot of resources that outline the management solutions in different areas. >> Reach out to your organizations . You can choose which one is the best fit. >> We provide free mentor ship. I posted a link . You can go to the website to request a mentor. Thank you for taking time out of your day to attend this webinar. If we did not address your question, we encourage you to reach out to your SCORE mentor and they can assist you. >> We will send out a link to the recording of the session, we will include the slide deck. Thank you for being here today. Thank you to Tanesha for presenting. Thank you.

>> Registration is open for the fall startup conference. This is a free event on October 24th. You can sign up by clicking on the link.

Thank you.

>> [ Event concluded ]