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Starting a Consulting Business?

By Kyle on April 21st, 2010

One question I get asked a lot is:

“What advice would you give to someone who is just starting a consulting business?”

My typical answer?

“Just take action. Get a grassroots campaign going — tell everyone in your circle of influence what you’re doing, start drumming up referrals, and get some momentum behind you.”

And while this is a great start — more than a few of my students have been shocked at how easily they were able to get their first clients — it’s important to remember this is only step one.

Action and momentum are important, but they’ll only take you so far.

Sooner or later (usually sooner) you’re going to have to get serious and start developing systems...

- Systems for generating leads
- Systems for converting leads into clients
- Systems for producing results for your clients

Because without systems, you don’t really have a business.

You’ve got a *job*.

And the clearer, more battle-tested your systems, the easier you land clients.

One of the elements we focus on in my [consulting training](#) is to help you create the systems you need to build a highly-leveraged consulting business for maximum profits in minimum time.

In fact, a few days ago I spent 15 minutes on Skype with one of my students, helping him solidify his lead generation system. The very next day, he got his first call from a potential client. He has been in the program 8 days total.

That is the power of a good system.

Take some time to develop systems in your business, and your business will go from hobby to “hooray” that much faster.



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Small Business Internet Consulting Secrets – Part 1

By Kyle on April 21st, 2010

I got asked a *really* good question the other day...



“What do you think are the factors that differentiate someone making multiple 6 figures and someone just scraping along?”

It was asked by 20-year old [Jock Purtle](#) — who already has one 6-figure client — and inspired this short 3-part series.

Here’s part 1:

#1. Mindset.

It’s almost a cliché, but I’ve seen it time and time again, mindset is the number one factor between consultants doing BIG numbers, and those barely paying their bills.

You can spot people doing (or destined to do) BIG numbers a mile away...

They believe it’s possible. They believe they can do it. They focus on what they want and go after it until they succeed.

After all, if you don’t truly believe something is possible — and that *you* can do it — then you’re not going to consistently take the right actions to make it happen.

Either you simply won’t try at all, or you’ll sabotage yourself.

For example:

- If you don’t believe anyone will pay \$10,000+ for a website then you’ll never ask anyone for \$10,000. (Nor

would you think to go looking for people who just *might* be willing to spend that much.)

- If you don't think you can make over \$100,000 then you won't take the time and effort to setup, test and tweak systems that could make it possible. (Why bother if it's not going to work?)
- If you're not prepared to accept the fact you'll never know everything... and... that there's a point you just have to jump in and figure some things out as you go, then you'll never take the bold action needed to step outside your comfort zone and get BIG results.

So mindset is the first key difference.

The super-successful guys (and gals) believe it's possible. They're not afraid to fail. And when they do — because everyone fails at some point — they learn from it and keep moving forward.

The not so successful people on the other hand, they assume everything won't work. (“But my business/country/town/species is *different*.”) If they try at all, it's half-halfheartedly. They complain when it doesn't work 100% perfect the first time. Then go chasing the next thing that looks a little easier.

Which mindset are you closer to?

Stay tuned for Part 2 where I reveal the second simple (and largely *ignored*) principle that's the difference between making \$30k and \$300k.

Kyle Tully

P.S. I just released a free “Fast Start Kit” membership for people who want to find out more about the Internet marketing consulting business. Check it out here:

<http://www.consultingtycoon.com/fast-start-kit>



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Small Business Internet Consulting Secrets – Part 2

By Kyle on April 21st, 2010

Note: This is Part 2 in a 3-part series called “[Small Business Internet Consulting Secrets](#)”, which answers the question:



What do you think are the factors that differentiate someone making multiple 6 figures and someone just scraping along?

In [Part 1](#) we talked about mindset and how the super-successful simply *think different* to those who constantly struggle.

Here's part 2:

#2. Systems

I get to talk to a lot of up-n-coming consultants, and without doubt a BIG reason they struggle is a lack of systems — a lack of *consistency* — in everything they do.

See, it's easy to get a client or two.

It's easy to make some fast cash.

But without systems — systems for attracting prospects, converting them into clients, and moving them quickly into your highest paid products and services — systems that are executed religiously... then it's easy to let things slide.

Before you know it...

- You're “busy” working IN your business, but haven't done a thing to grow your client base in weeks.
- You're chasing leads, pressing the flesh and kissing babies... yet more and more prospects are slipping through the cracks.
- You've undercharged for a project that you *know* you should have got at least twice as much for.

And it all could have been avoided with a few sheets of paper and some discipline!

To give you an idea of how powerful simple systems can be, one of my students credits two of my 1-page business planning documents as one of the reasons he did over \$45,000 new business in just 3 months during the '09 “recession”.

While everyone else was moaning about the economy, he executed a proven system and had a breakthrough year in his business.

All thanks to two pieces of paper.

Do you have established systems in place in your business?

Are you executing them consistently?

Give it a shot for the next 30 days and let me know what kind of difference it makes to your bottom line.

I guarantee you'll be happy with the results 😊

Kyle Tully

P.S. The MEGA bonus of moving from “personality-based” to “system-based” in any business is it requires less of YOU to run effectively. So you can outsource more of the grunt work and focus more and more on your core strengths... which leads to even greater profits.



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Small Business Internet Consulting Secrets – Part 3

By Kyle on April 21st, 2010

Note: This is Part 3 in a 3-part series called “[Small Business Internet Consulting Secrets](#)“, which answers the question:



What do you think are the factors that differentiate someone making multiple 6 figures and someone just scraping along?

In [Part 2](#) we talked about the importance systems and how people often struggle simply because they don’t do anything *consistently*.

Here’s part 3:

#3. Teams

One of the first (and most eye-opening) business books I ever read was the [E-Myth](#) by Michael Gerber.

(If you haven’t read it yet, do yourself a favor and grab a copy.)

As well as learning all about the importance of systems, the big takeaway for me was that technical expertise — being *skilled* at what you do — can actually be bad for your business.

Sound a little strange? Let me explain...

See, what typically happens is the more skilled you are at your profession, the harder it is for you to “let go” and hand over the reigns to someone else.

The perfectionist in you says you’re the only one who can do it properly.

Of course, the problem is there’s only so many hours in the day. Only so much work you can do before you’re maxed out.

And when that happens... your income *instantly* stops growing. (In fact, what often happens is your income drops because burn out sets in and you back off.)

Smart business owners have figured out the real money is in being the marketer of their services, NOT the “doer”. Or as Gerber says, work ON your business not IN your business.

(Obviously you still need to produce quality stuff and get results for your clients, that’s a given. But an 80% solution in the hands of 100 people will have a bigger impact — and make you a LOT more money — than a 110% solution in the hands of no one.)

All of the top consultants I know (the guys and gals making *well* into 6-figures) have teams in place that do most of the “grunt” work.

Not surprisingly, many of the people still trying to do everything themselves have hit an income ceiling and wonder why they can’t crack the magic 6-figure mark.

My advice:

Setup your teams early and position yourself for fast growth from day 1.

For example, your team might include people for:

- Content
- Websites
- SEO
- Research
- Mastermind

This leaves you to focus on the one thing that matters... *getting clients!*

Kyle Tully

P.S. Once you’re in the [elite Consulting Tycoon group](#) you get access to the same VIP team I use, at *wholesale* rates. You also have a chance to join my own personal mastermind group... but that is by application only 😊



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How To Double Your Offline Business Consulting Profits in 3 Months or Less

By Kyle on April 21st, 2010

Once your business is up and running one question you should always have in mind is, “How can I maximize what I’ve already got going?”

It’s all too easy to fall into the trap of looking for the next “best” thing... the newest hot opportunity... without ever seeing the full potential of our existing assets.

Here’s a couple of really quick ways you can *dramatically* increase your offline business consulting profits in the next 3 months by leveraging the assets you already have.

First let’s get some basics out of the way...

There are only 3 ways to grow a business:

1. Increase new customers.
2. Increase profit per sale.
3. Increase buying frequency.

Everything you do to grow a business falls under one of those categories.

Most people focus on how to get more new customers — in fact it’s the #1 question I get — but that’s the most expensive and time consuming way to grow.

It's MUCH quicker, cheaper and easier to increase profit and increase buying frequency.

So how do you do that in your consulting business?

Actually it's really easy...

1. Raise your prices.

Almost every new consultant I've talked to has seriously undervalued what they bring to the table. Even people who have been at this for 5+ years are often charging less than half what they should.

If you're in the ballpark of "\$500 for a website and \$50 a month for SEO", try multiplying your fee by 10 on the next job and see what happens.

If you're at "\$5000 + \$1000" multiply that by 10 for your next job. You might just get it.

If you're already getting projects for \$20,000+ then add a performance-based fee on top. 5 - 25% is a good place to start, depending on the project.

"But my clients won't pay that much".

OK... 1) You don't know that until you ask them. 2) Get better clients.

As long as you continue to demonstrate your value is much more than your fee, the sky is the limit on what you can charge.

2. Get offline projects.

Everyone is focused on online stuff — websites, autoresponders, SEO etc. That's ok, it's where your skills are, it's "sexy". I get it.

But think about this:

The upside potential for most of your clients online projects is in the low to mid 6-figures. Maybe less. So they're willing to spend a certain amount to see those profits.

Whereas the upside potential for their offline projects — like fixing their direct mail, scripting their sales processes, putting headlines on their space ads, adding upsells & cross sells to their marketing systems... that can easily be in worth millions to them.

And they're willing to spend a lot more to see those profits

The best part is the offline stuff is usually less work for you and has a better chance of success than online projects.

So when you get a website or autoresponder project ask questions, find out what else they need help with. You should always be looking for the next project and actively moving them towards it.

3. Do ONE thing at a time!

I made this mistake myself for years. You get a client, ask a bunch of questions, find out everything they need help with, then launch one big MEGA project where you fix it all.

Hey, it looks impressive to them and you can get big fees doing it this way.

But you'll soon find this type of working arrangement leads to the dreaded "feast or famine" routine where you're REALLY busy for 2 months then haven't got a client in sight or the next 2.

Plus you bog yourself down in multiple "mini projects" and it can be difficult to execute them all to the best of your ability.

Instead what I find works best, is you ask all your questions like normal... but then propose just ONE project to fix their most pressing problem. Focus all your energy and resources on that project, get a quick win and a happy client, then move them on to the next project.

Doing it this way you can charge almost the same amount for one project that you used to charge for the entire bunch, you'll do better work and because you're not multi-tasking as much you'll get it done quicker.

Plus clients like it better because they get a quick win and start seeing results faster.

Do these three things and you will double your business faster and easier than you thought possible.



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