McCombs Career Webinar

Thursday, May 15
Beyond the Basics: Independent Consulting
for the Experienced Consultant

Presented by
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Agenda

Is Consulting (Still) For You?

Building Your Practice

Sky’s the Limit
Is CONSULTING FOR YOU?
Is Your Compelling Vision Still Relevant??
Pros & Cons of Consulting* (vs. Full-time)

**Pros**
- More control over my life and business
- Can pay better
- Have control over my hours
- Entrepreneurial
- Have flexibility in projects types and schedule
- Flexible
- Be my own boss
- Be rewarded for being good at sales
- Have direct client relationships
- Have control over the kind of work I do

**Cons**
- Lumpy pipeline (hours and dollars)
- Feels less certain
- Can be lonely
- Difficult to set boundaries
- Requires selling yourself
- Requires negotiation
- No “benefits”
- Hard to explain at cocktail parties
- No clear career path
- No administrative supports

*includes contracting
Consulting vs. Contracting

In general...

Consultants
- Deliver “projects”
- Act in an advisory role
- Look like an outsider
- Sell their expertise
- Have shorter projects
- Command higher fees

Contractors
- Deliver “hours”
- Fill in for someone
- Look like an employee
- Sell their competence
- Have longer projects
- Command lower fees
The Myth of Work/Life Balance
BUILDING YOUR PRACTICE
Packaging Your Value
Value Based Pricing

Objectives

Metrics

Value
Biz Dev: *Top Down vs Bottoms Up*
1. Keep it in perspective—it’s not magic
2. Only network with people you like and admire
3. Include many types of people
4. Constantly *broaden* your network
5. Prime the pump
6. Make time for networking
7. Reach out to everyone regularly
8. Equip your loved ones to help you
9. Make networking a natural part of every day
10. Ask for the business!
Who do you know? 6 types in your network

Economic Buyers
Referral Sources
Peers
Upstream/Downstream Consultants
Advisors
Mentorees
Who do you want to know?
The “Pick 10” Approach to Business Development
Building Brand Gravity
SKY’S THE LIMIT
Building on Success.
Expanding your firm
Becoming an expert
What’s Next?
Thank You!

- If you have further questions, or would like a free copy of the eBook “The MBA’s Guide to Independent Consulting” please contact Peninsula Strategies at:
  - info@peninsulastrategies.com
  - 650-322-5655

- The recording of today’s presentation, along with the PowerPoint slides, will be available on our Career Resources web page by early next week:
  
  http://www.mcccombs.utexas.edu/Alumni/Career.aspx