



Creating & Growing a Consulting Business

David Mitroff, Ph.D.

What We Will Cover

- **What is a Consultant?**
- **Creating a Business (Where to Start)**
- **The Stages of Becoming a Consultant (When are you an Expert?)**
- **Building Your Brand (Core Services)**
- **Who is Your Market?**
- **How to Attract Customers**
- **4 Tools to Grow Your Business**
- **Working With Clients / The Consulting Timeline**
- **Getting Paid**
- **Other things to consider**



David Mitroff, Ph.D.

My Background

- Founder and Chief **Consultant** of Piedmont Avenue Consulting, Inc. (www.PiedmontAve.com), an Oakland based award winning business consulting and marketing firm with a proven track record of producing results for our successful clients. The firm has 3 full-time employees and 7 part-time workers.
- **Founder** of 7+ Companies including recruiting and staffing firm, consulting and marketing firm, event planning, hotel and restaurant collective, and more
- **College Instructor** in Marketing and Entrepreneurship for the University of California at Berkeley International Diploma Business program and a **Google Mentor** for the Google Startup Launchpad Accelerator
- **Keynote Speaker** and **Author** who has trained and advised 35,000+ business owners through keynote talks, workshops and business consulting. Author of the book *Online Business Growth Strategies*.
- Featured **Media Expert** for NBC, ABC, Forbes, Entrepreneur, Inc. Magazine, Washington Post, Chicago Tribune, The Meeting Professional, Hospitality Technology, California Lawyer and more.
- **Professional Connector** (www.ProfessionalConnector.com) and hosts over 50 events each year for the last 7 years.
- Extensive educational background, which includes a Doctorate in Clinical Psychology with coursework in Business Administration, Legal Studies, Marketing and Culinary Arts





Are You Ready?

The Truth... It Takes Work



To Venture Out or Not?

It's harder to create your own path

A woman with blonde hair and blue eyes, wearing a blue blazer over a white shirt, is looking thoughtfully to the right. She is in a meeting with other people, some of whom are blurred in the background. The scene is set in a professional office environment.

What is a Consultant?

DEFINITION OF A CONSULTANT

A PERSON WHO PROVIDES EXPERT ADVICE PROFESSIONALLY

What services are you delivering?

- Consulting
- Coaching
- Advising
- Strategy
- Project Management



Creating a Business

- **Corporation or Individual?**
LLC, INC.,... = \$800 taxes
DBA,... = \$50
- **Business Licenses**
City, County, Type of consulting
- **Address**
Home Office, P.O. Box, CoWorking such as WeWork, Regus, etc.
- **Phone**
Google Voice number, RingCentral, etc.
- **Website**
wix.com, wordpress.com, wordpress.org



A chef in an orange uniform and white headband is stretching a long, thin piece of dough in a kitchen. The chef is looking down at the dough with a focused expression. The background shows a stainless steel range hood and a dark wall. The text "When Are You An Expert?" is overlaid in white, with "How long does it take?" below it.

When Are You An Expert?

How long does it take?

THREE YEARS / PHASES TO BECOME A CONSULTANT





YEAR 1

Look Like An Employee

Act Like An Employee

Get Paid Like An Employee

YEAR 2



Look Like An Partner

Act Like An Partner

Get Paid Like An Partner

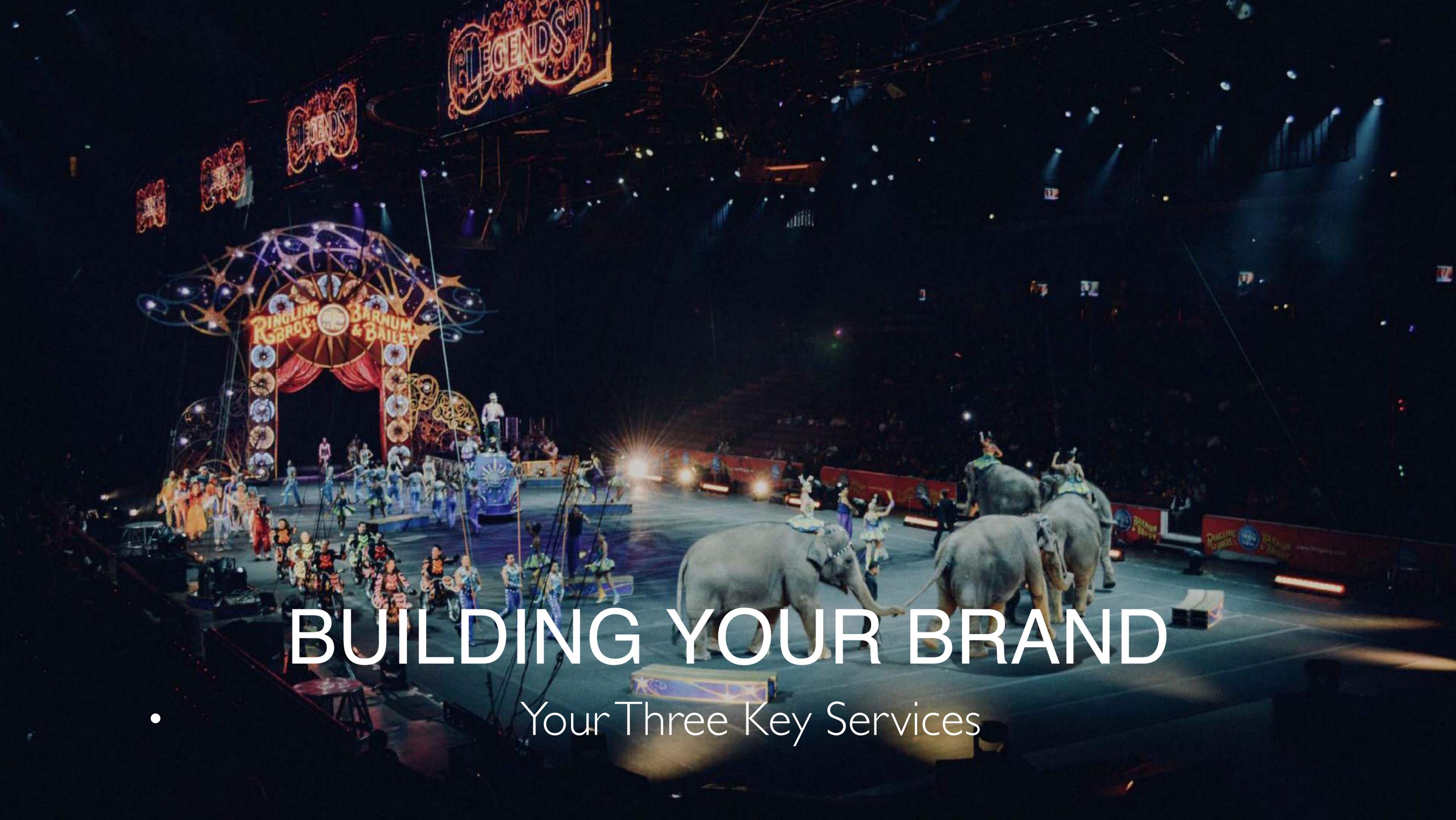


YEAR 3

Look Like An Consultant

Act Like An Consultant

Get Paid Like An Consultant



BUILDING YOUR BRAND

- Your Three Key Services

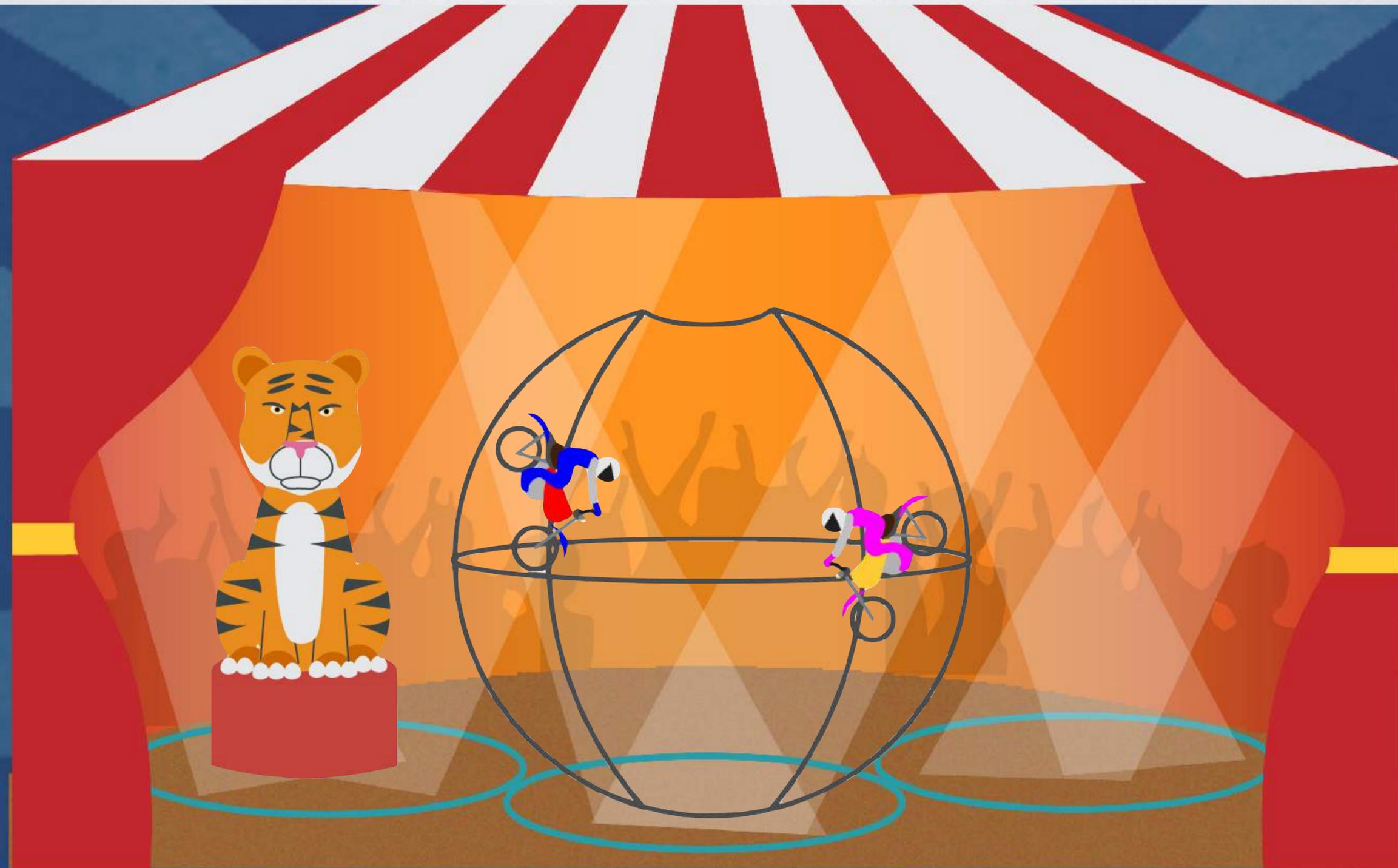


What Makes Up Your Tent?

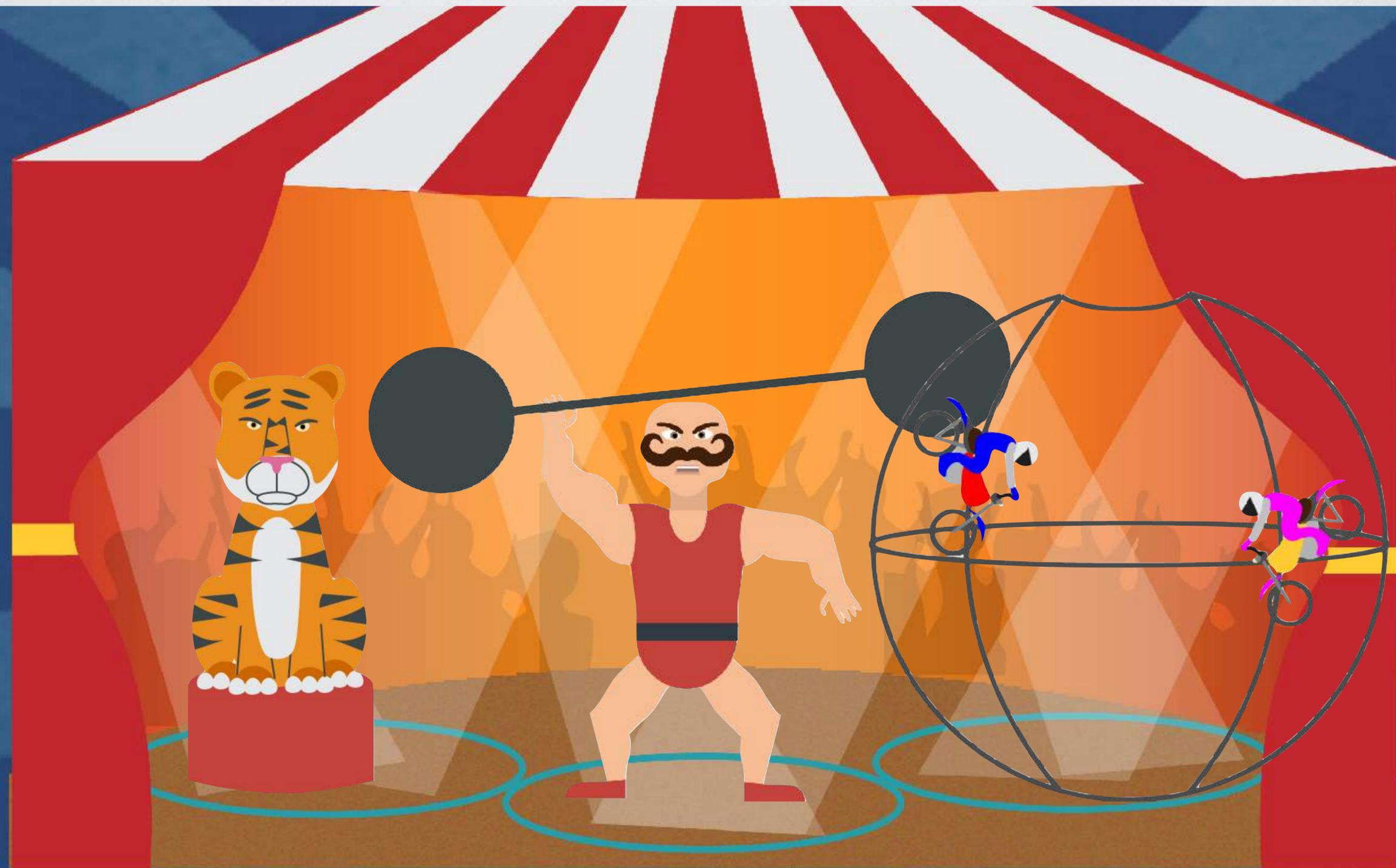
What Attracts Attention?



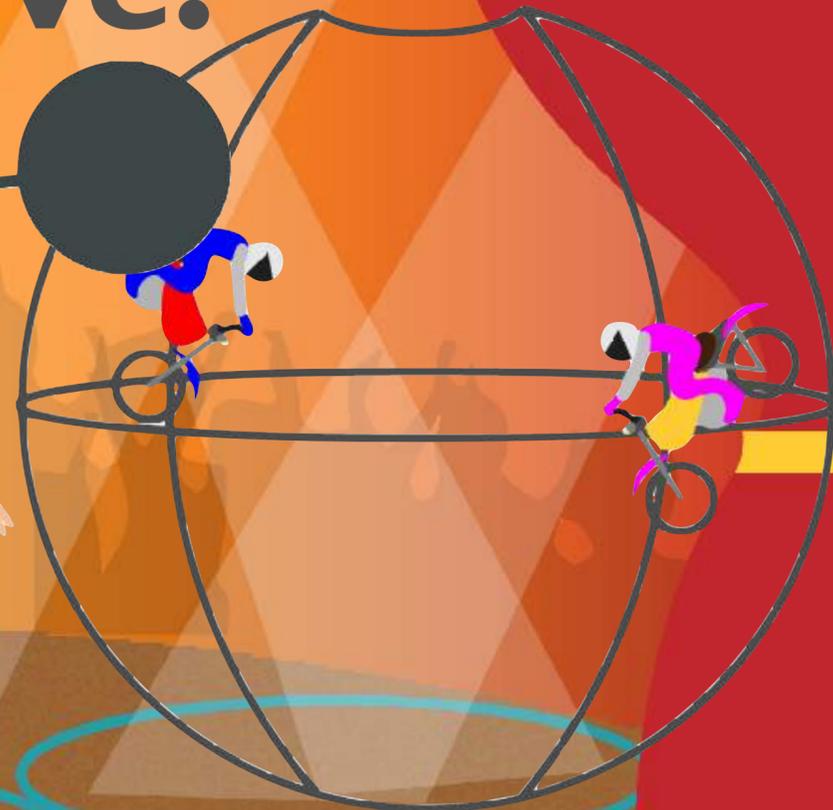
Is it Tactical?



What is Your Biggest Strength?



Is it Cohesive?





Piedmont Avenue Consulting, Inc. is a San Francisco Bay Area based business development and marketing consulting firm who

- Creates Brand Awareness
- Strengthens Customer Loyalty
- Generates New Opportunities

by leveraging new technologies and streamlining business processes





Who is Your Market?

Where to Start Your Business Development Efforts

MARKET

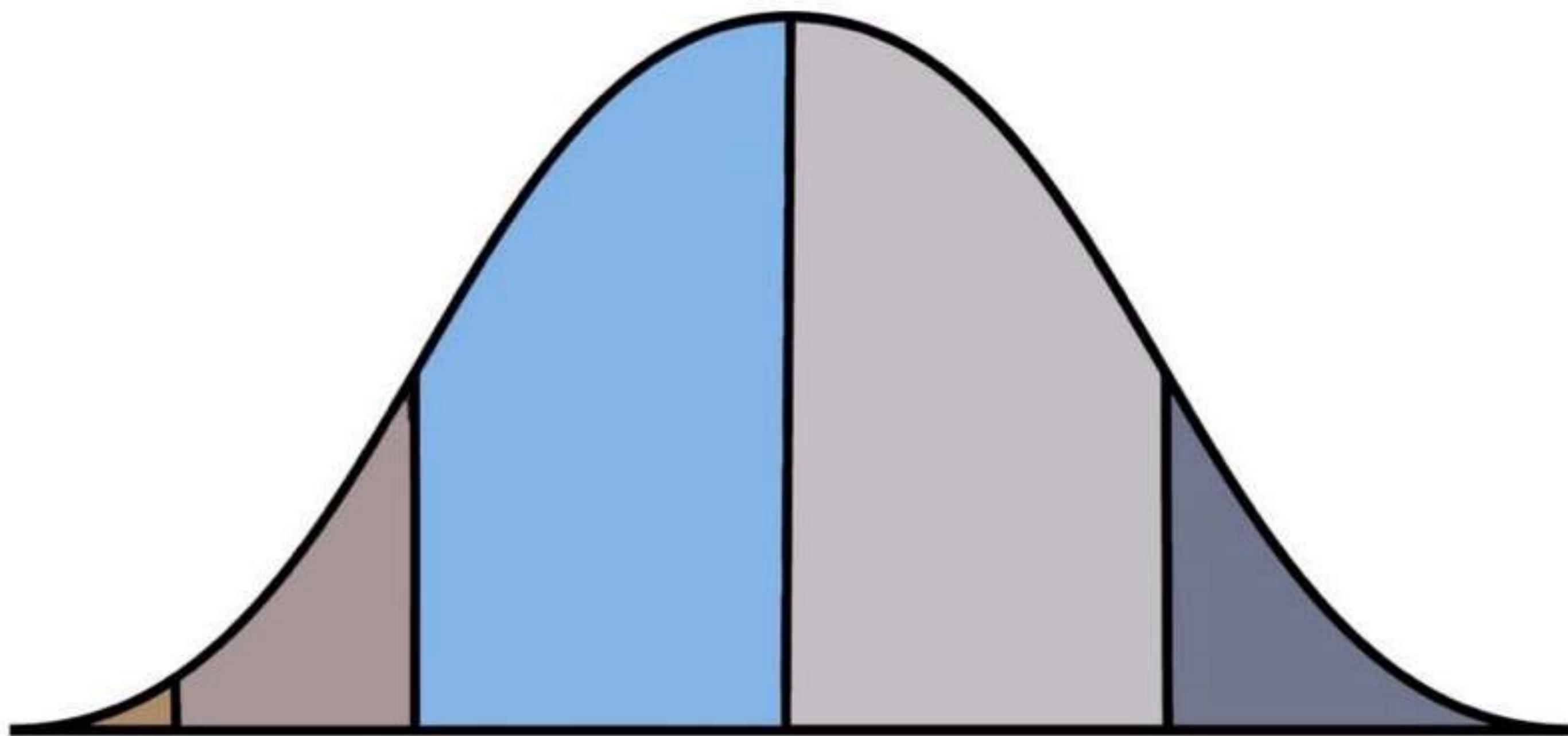
A set of actual or potential customers
For a given set of products or services
who have a common set of needs or wants, and
who reference each other when making a buying decision





MARKET SEGMENTS

Separate markets where customers could not have referenced each other



Innovators

Early Adopter

Early Majority

Late Majority

Laggard



How to Get Customers

and Growing your Business

What is Your #1 Objective This Quarter?

3 to 5 priorities that support this...

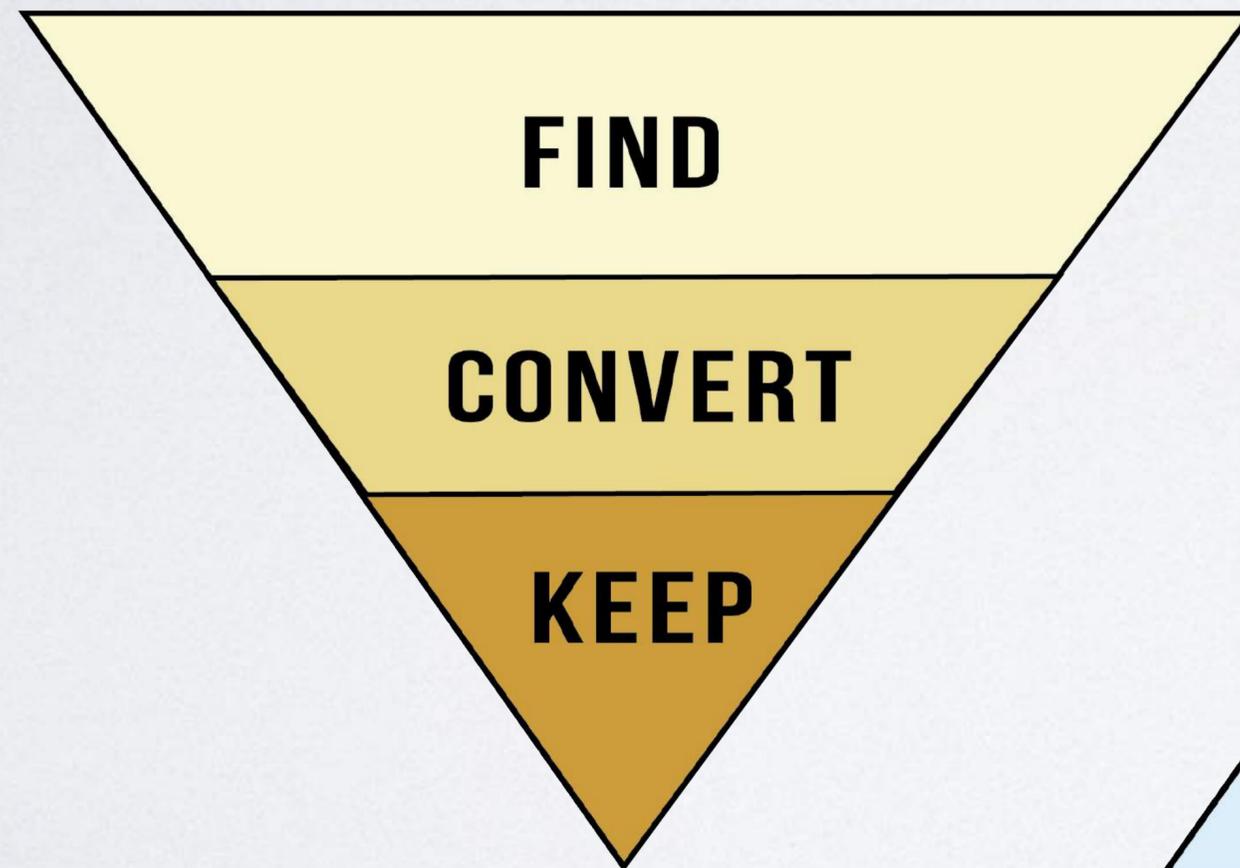
- What to Start Doing?
- What to Stop Doing?
- What to Keep Doing?



Two Approaches to Growth

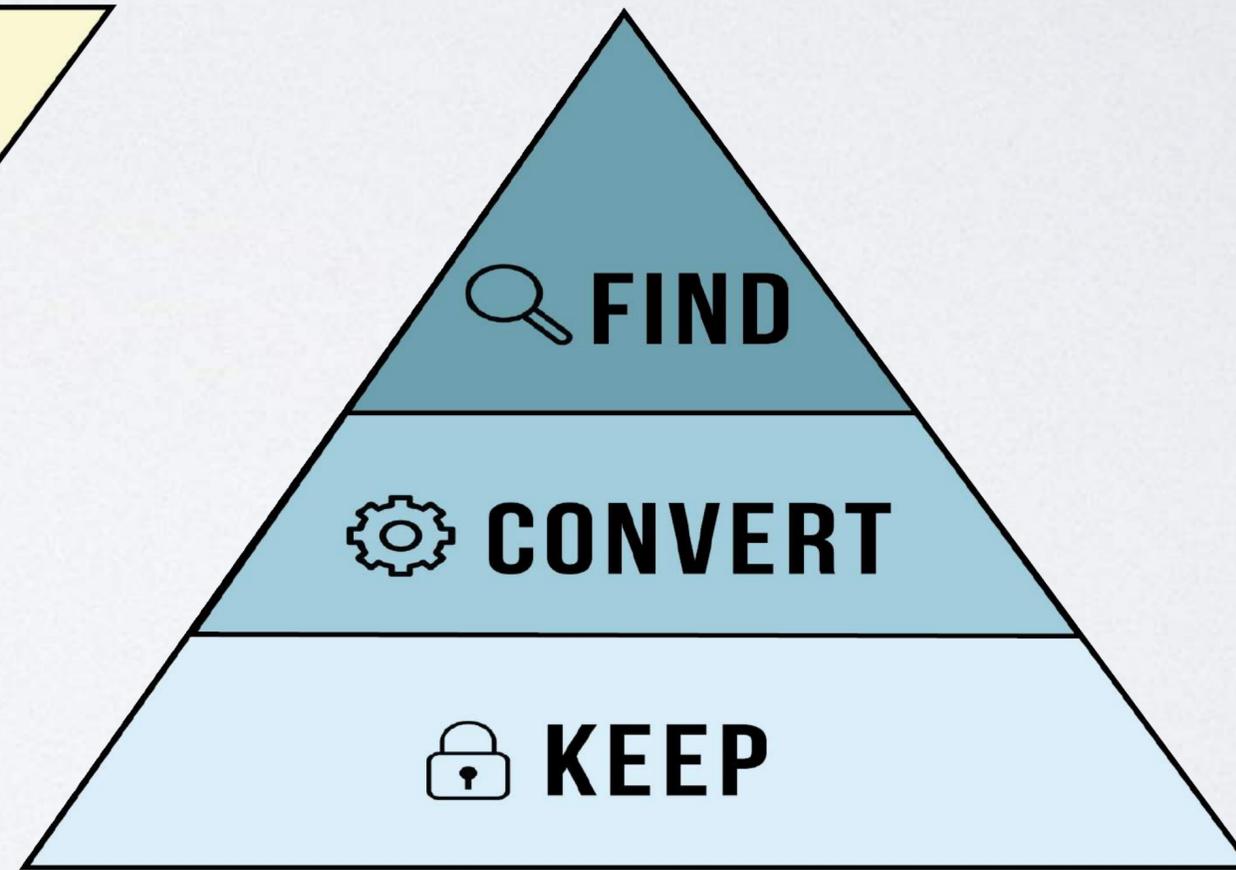
TRADITIONAL

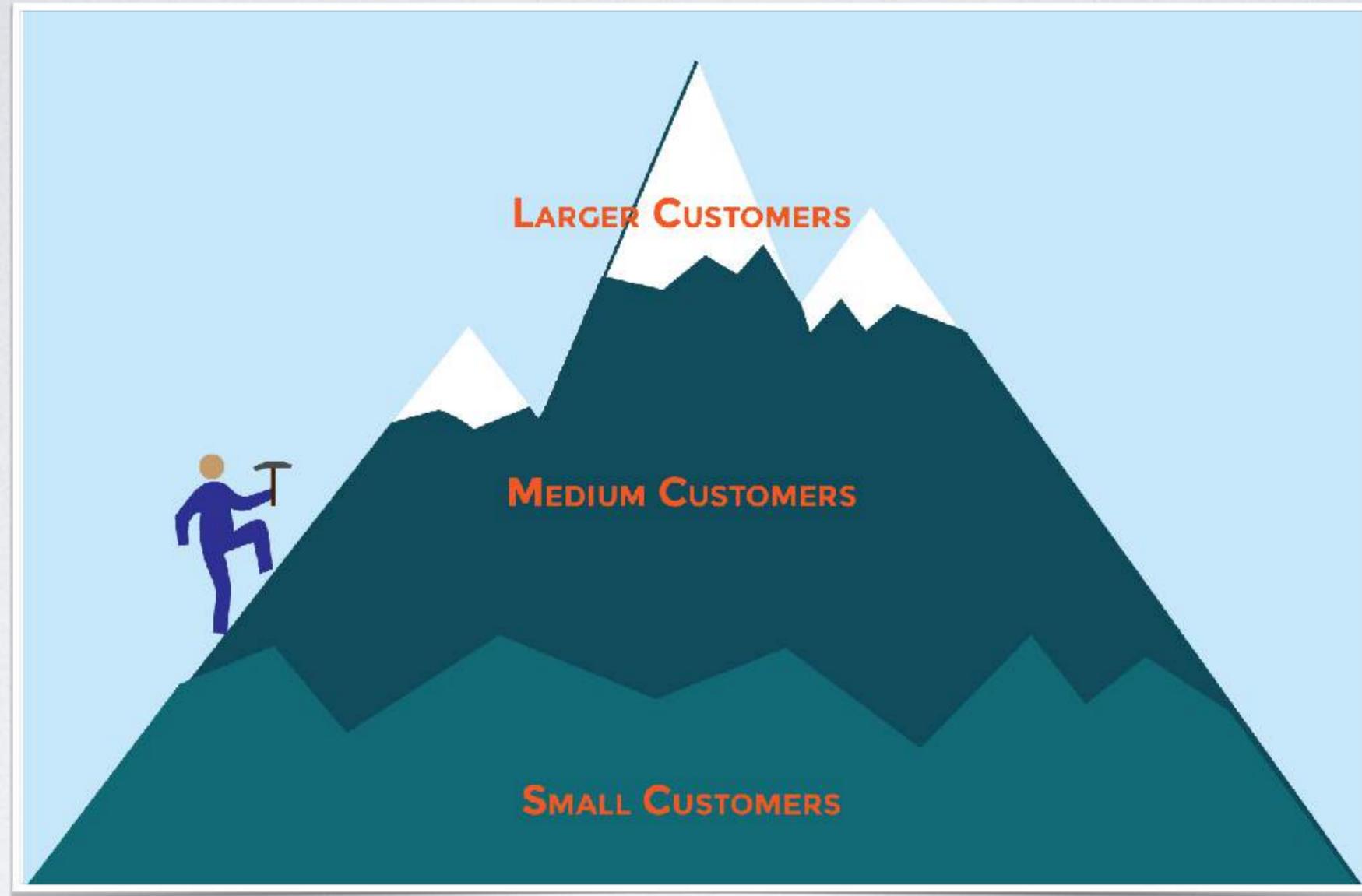
marketing - selling - networking



ENGAGEMENT

marketing - selling - networking





What is Your Target

Small -> Medium -> Large Targets

WHAT ARE YOUR CURRENT MARKETING EFFORTS?





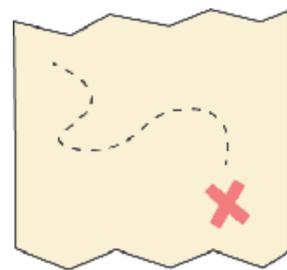
Discounts



Downloads



B2B Services



Hints + Tips



Support a Cause



Events

CALLS TO ACTION: WHAT DO YOU OFFER?

80/20 RULE

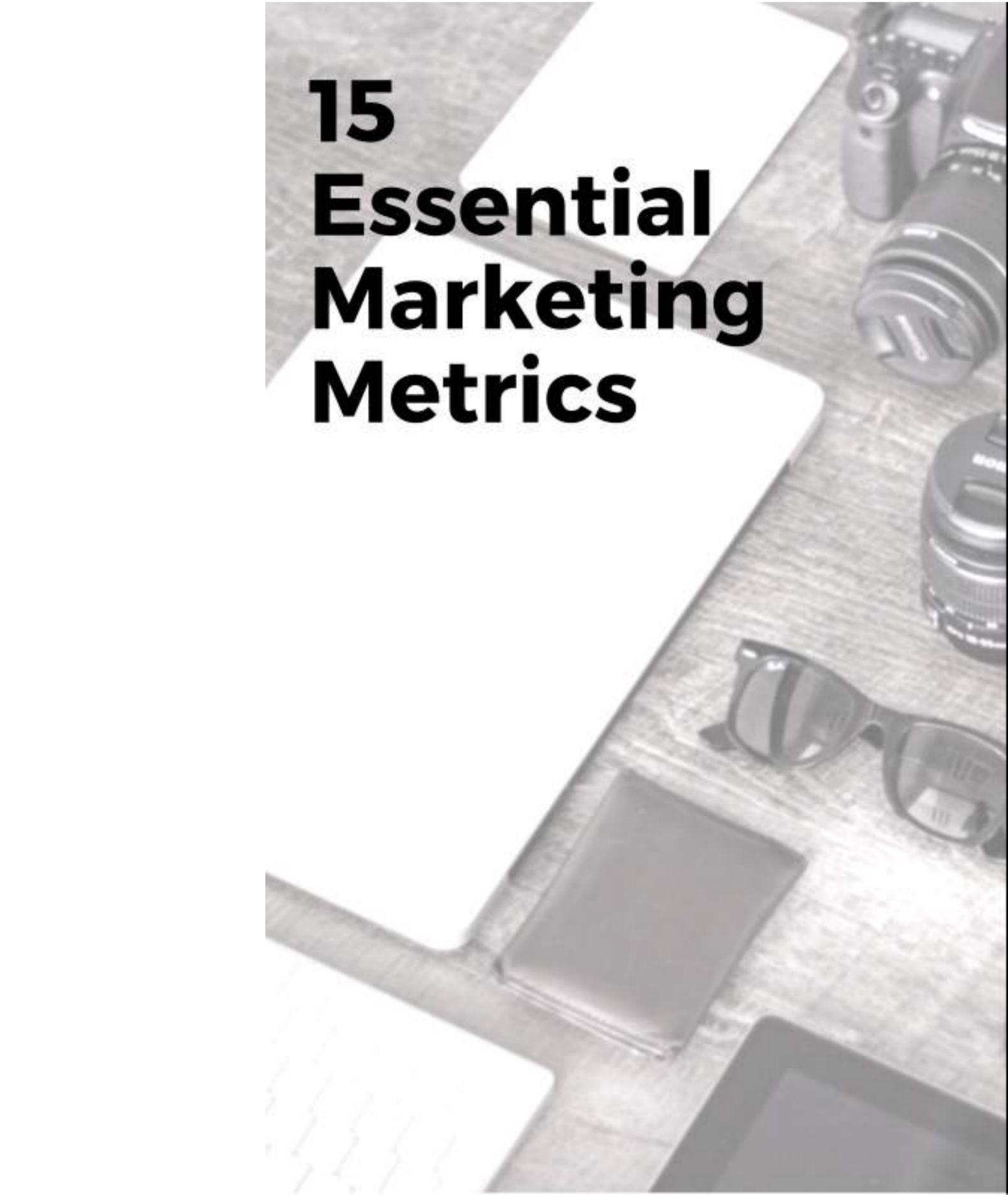
Successful marketing strategies don't require 100% of the data to get started.

20%

What is 20%
of the data...

80%

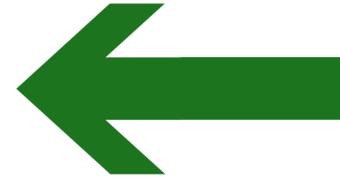
...that will give 80%
of the value?

A grayscale photograph of a desk with a laptop, a camera, and glasses. The text '15 Essential Marketing Metrics' is overlaid on the left side of the image.

15 Essential Marketing Metrics

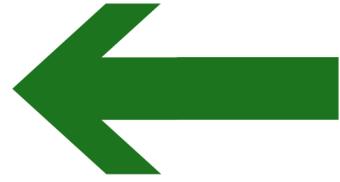
- Brand Awareness
- Test-drive
- Churn
- Customer Satisfaction (CSAT)
- Take Rate
- Profit
- Net present value (NPV)
- Internal Rate of Return (IRR)
- Payback
- Customer Lifetime Value (CLTV)
- Cost per Click (CPC)
- Transaction Conversion Rate (TCR)
- Return on Ad Dollars Spent (ROA)
- Bounce Rate
- Word of Mouth (WOM)

Non Financial Metrics



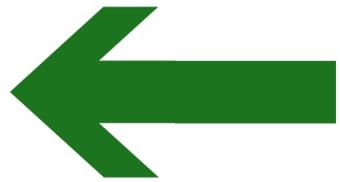
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Non Financial Metrics



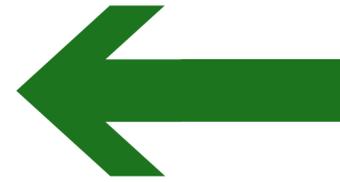
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- Test-drive
- Churn
- Customer Satisfaction (CSAT)
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Financial Metrics



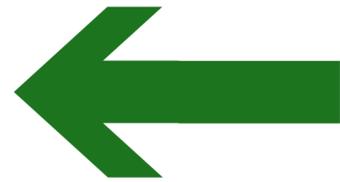
- Profit
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- Internal Rate of Return (IRR)
- Payback
- Customer Lifetime Value (CLTV)

Non Financial Metrics



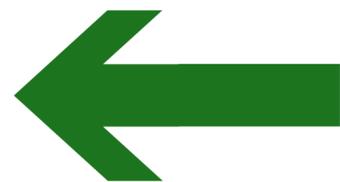
- Brand Awareness
- Test-drive
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- Customer Satisfaction (CSAT)
- Take Rate

Financial Metrics



- Profit
- Net present value (NPV)
- Internal Rate of Return (IRR)
- Payback
- Customer Lifetime Value (CLTV)

"New Age Marketing Metrics"



- Cost per Click (CPC)
- Transaction Conversion Rate (TCR)
- Return on Ad Dollars Spent (ROA)
- Bounce Rate
- Word of Mouth (WOM)



4 TOOLS

These tools will help you grow your business



- Wix enables everyone to design, publish and host stunning HTML5 websites for free
- Easy drag-and-drop website builder!
- No coding
- No previous design skills





- Be organized with your schedule
- Look professional and give clients and partners options
- Offer meeting maker in your signature, social, website etc.





- Easy tools for keeping track of your lists
- Make email campaigns look professional
- Track your open and click rates easily



Google Alerts

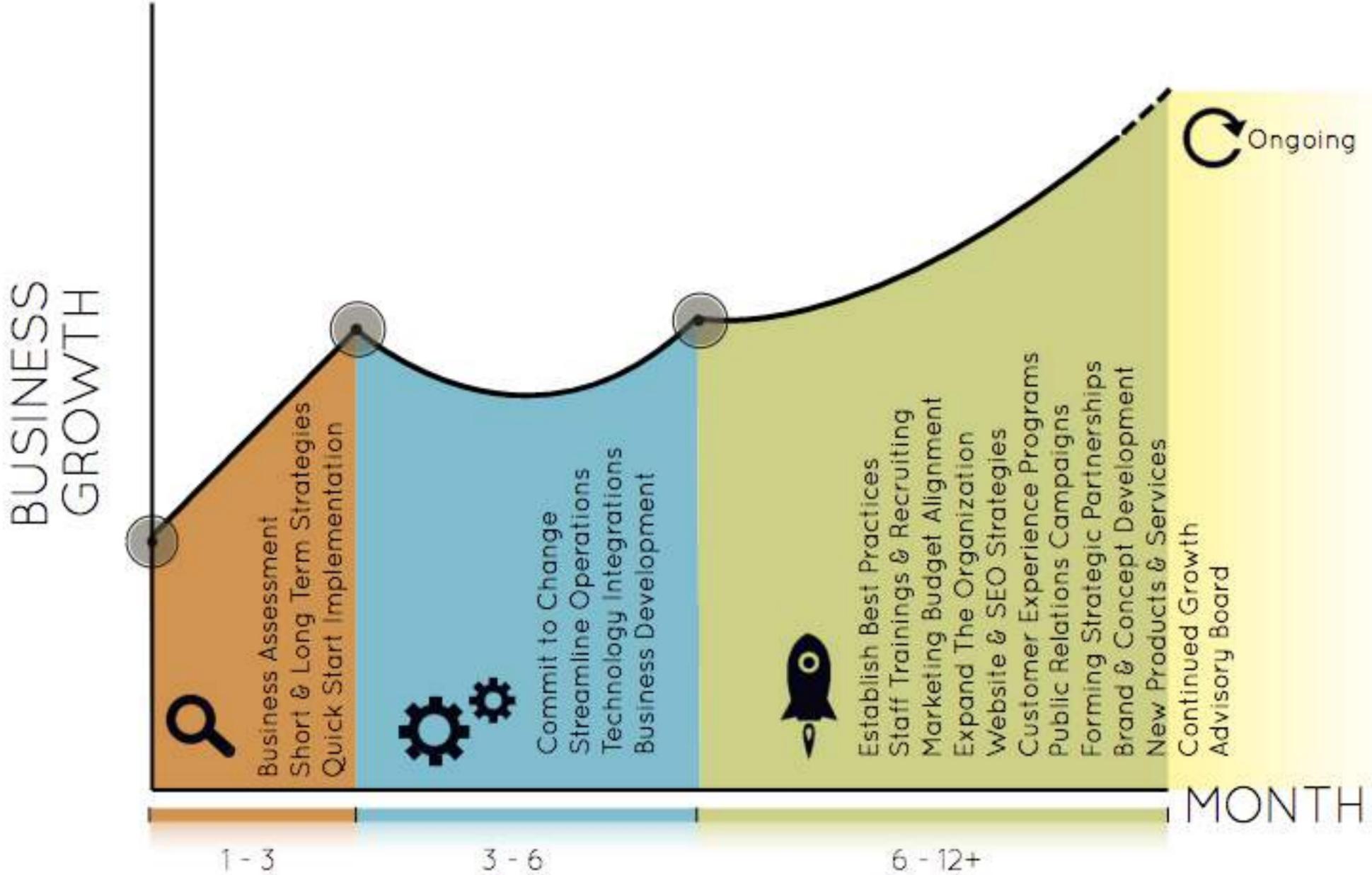
- Keep track of mentions of your company and competitors
- Be aware of what's going on in your industry in real time
- Use the found content for your marketing plans

The screenshot shows the Google Alerts creation page. At the top, the browser tab reads "Google Alerts - Monitor the Web for interesting new content". Below this is a blue header bar with the text "Monitoring interesting new content". The main content area contains five dropdown menus for configuring the alert: "At most once a day", "Automatic", "English", "Any Region", and "Only the best results". To the right of these menus is a "Hide options" link. Below the dropdowns is a blue "CREATE ALERT" button. The bottom of the screenshot shows the beginning of a search result snippet, starting with "ess: Jesse Draper, Creator and Host of The Valley Girl Show" and "Cuban, Sheryl Sandberg, Supreme Court Justice Sandra Day O'Connor, the former CEO of Google ...".



Working with Clients

BUSINESS CONSULTING TIMELINE



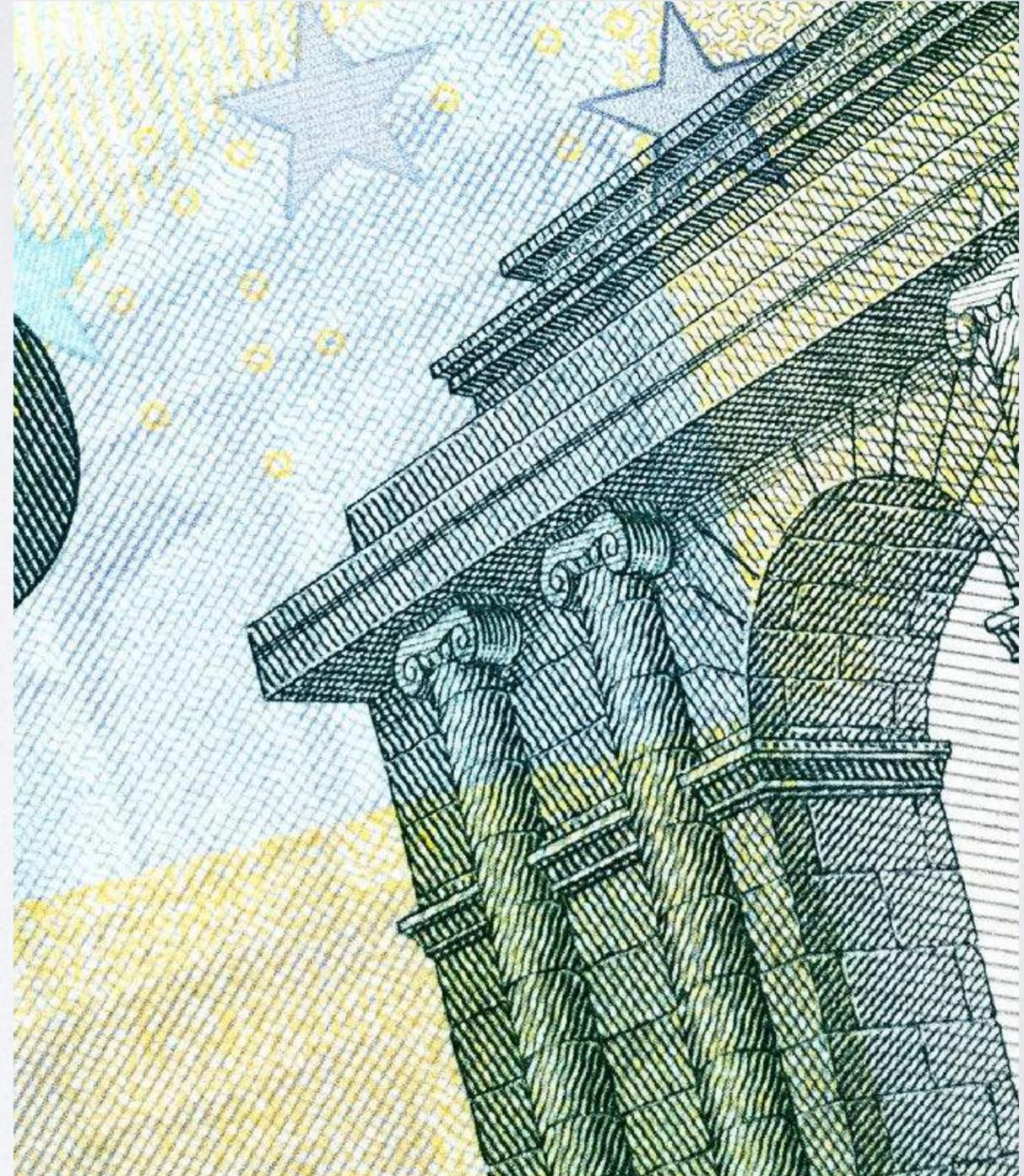
Working With Clients and Developing Your Timeline

Getting Paid



Getting Paid

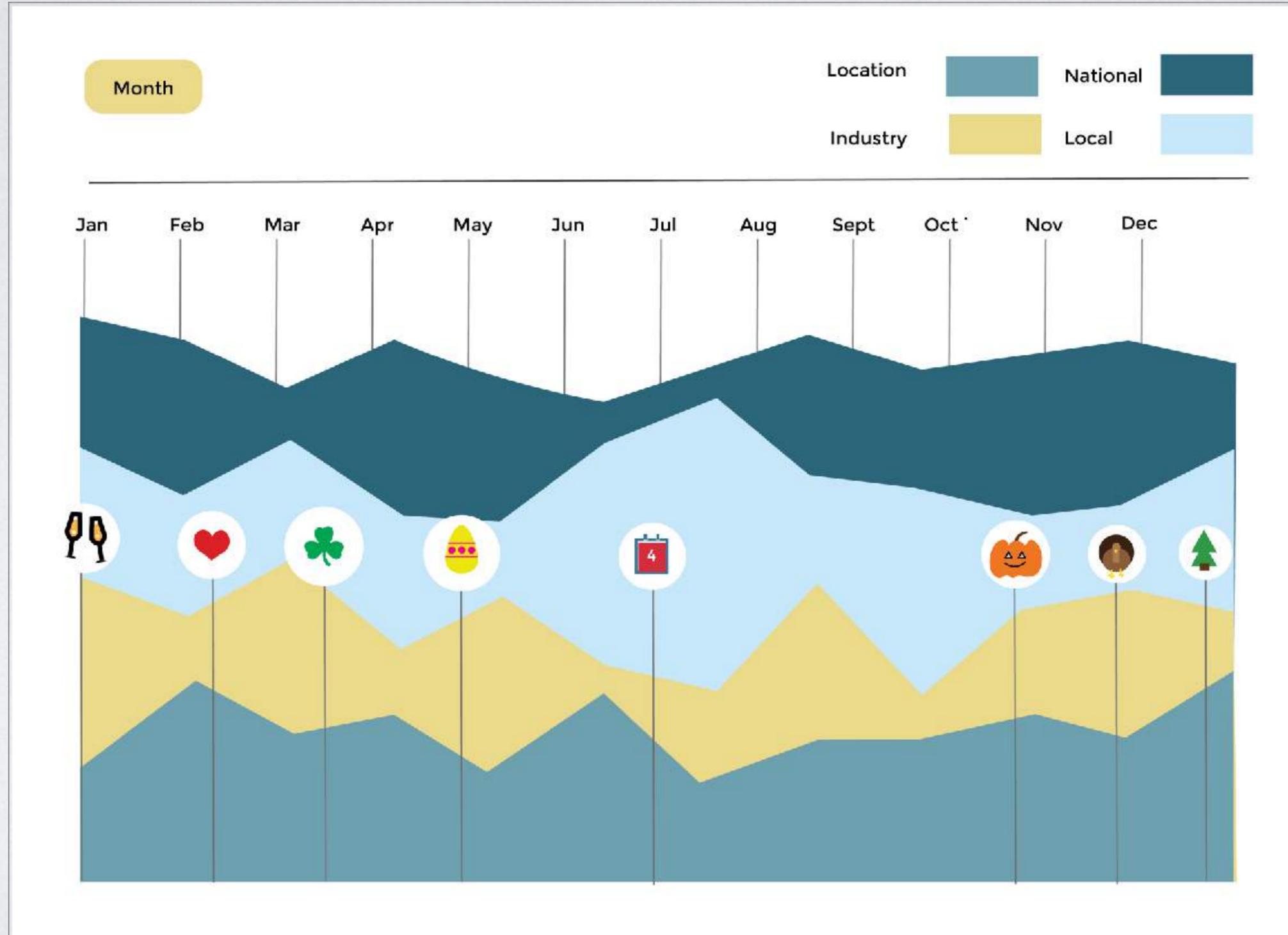
- **Value Based Fees**
Hourly, Flat Fee or Retainer? Setting fees based on your value and access to you
- **What are you Paid for?**
Delivery of a product? Based on Results? Based on advice?
- **Length of Contract**
Month to Month, 6 month, 12 month, based on project length?
- **Proposals**
They are done together as a team with the prospective client



OTHER THINGS TO CONSIDER



12 MONTH MARKETING CALENDAR



ASSESSMENT PROCESS / BOOK

9 Key Areas of Social Media

1. Website & Blog
2. Online Directories
3. Review Sites
4. Social Networks
5. Micro Blogging
6. Rich Media
7. Mobile Apps
8. Industry Specific
9. Event Promotion



Business Printed Materials

- Business Cards
- One Pager / Flyer
- Introductory Packet
- Service Agreement



To Hire or Not To Hire

- **Outsourcing for Efficiency**
using sites like: [SuperTasker.com](https://www.supertasker.com),
[Upwork.com](https://www.upwork.com)
- **Interns and Mentoring Programs**
College students, International students
- **Part-time or Full-time Assistant**
Helping with business development,
scheduling, marketing, etc.
- **Junior or Associate Consultants**



Find more at www.PiedmontAve.com/Resources



QUESTIONS?

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