



HOW TO BECOME A BUSINESS **CONSULTANT**

So, you want to ditch the corporate world and become a business consultant? Read our eBook and find out everything you need to know about starting your new business advisory service.



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BUSINESS SUPPORT



Matt Levington
Business Doctors

INTRODUCTION

Whether it be a small start-up or a multimillion-pound franchise, most businesses will require external support at some point in their venture.

Even Richard Branson, owner and founder of the Virgin Group, firmly believes that mentoring is “the missing link between a promising businessperson and a successful businessperson”.

However, only some people can work alongside a business to ensure that they reach its full potential. A successful business consultant is someone with a wealthy understanding of what makes a business tick: somebody with vast depths of experience in the business world and, most importantly, somebody with the desire to ensure that a business prospers as an owner has envisioned.

This eBook is for individuals that are seeking a change in direction and ready to give something back.

WHAT IS A BUSINESS CONSULTANT

A business consultant is a highly experienced professional employed by a company when they need help to achieve their ambitions.

Consultancy services can be called upon for multiple reasons, depending on where a business currently finds itself and what it needs to be successful.

The role of consultant is to provide expert analysis, advice, and an effective solution.

Some consultants prefer to continue working closely with their client to help implement their recommendations and give them a better chance of achieving their goals.

Due to the wide variety of issues that companies face, consultants sometimes prefer to specialise in one (or sometimes multiple) specific area/s of a business; when this happens, they often lean towards their field of expertise.



[Find out more](#)



TYPES OF CONSULTANT

Business coaches, consultants and mentors provide valuable support and guidance for business owners wishing to take their businesses to the next level of profitability and growth. Both have a lot to offer but many entrepreneurs and business owners are not sure which to turn to for help.

Consultant

Generally called upon by large corporates. Consultants will spend time with key stakeholders to garner an understanding of the business. They will draw up a report outlining their findings and recommendations for improvement.

A business consultant will explain why one bike is superior to another, teach you how to ride the bike, and if necessary, ride the bike for you.

Coach

A coach will draw upon their experience to support others in a more hands-on style, inspiring their clients to higher achievement by listening and allowing the client to find their own answers in a safe, supportive environment.

They will work with stakeholders to draw out key issues and will help the business owner to implement their recommendations..

A business coach will help you understand how and why you ride a bicycle, help you to determine what's holding you back from riding properly, and jog along next to you as you ride.

Mentor

A mentor will focus on helping individuals to develop and grow on a personal level in order to have a positive impact on a business.



CONSULTING SPECIALISMS

1

Business Strategy and Management

A consultant specialising in business strategy needs to understand the business owner's ultimate goals if they are to develop successful plans. Goals may include:

- Driving revenue
- Expanding markets
- Becoming a leader in their market
- Merging with other businesses
- Creating a more cost-effective business model
- Improving operations

2

Operations

A business's daily operations are what makes the company function. An operations consultant will need to look at the current processes before they can suggest improvements.

- A reduction in operating costs while maintaining high standards
- Streamlining processes to make them more cost-effective
- Looking for new opportunities to make operations more efficient
- Reduce defects in operational functions

3

Marketing

A business needs to have a robust marketing strategy if they are to be successful.

A marketing consultant can aid businesses in finding new customers, identifying new markets, or re-positioning their brand. Including:

- Brand positioning
- Develop a stronger brand identity
- Research new marketing trends
- Reimagine their social media strategy
- Suggest ideas for new content

4

CONSULTING SPECIALISMS

4

Financial

Knowing when to spend and when not to can be difficult for some businesses, especially for inexperienced start-ups or companies feeling pressure to keep up with their competitors. A financial consultant, or advisor, can implement processes to save and make the most of a business's expenditure. Including:

- Audit finances
- Assist in investment choices
- Cash flow management
- Fundraising
- Support with financial planning

5

IT

Technology has rapidly become an integral part of most business operations. New software, applications, and digital technology are shaping how companies choose to operate – COVID excelled the need for IT consultants. These specialists assist businesses by:

- Analysing and organising company data
- Roadmaps for integrating new technology
- Help businesses to make new tech purchases
- Look for potential ways technology could help in achieving business goals

6

Procurement

Procurement involves helping a company achieve its targets by purchasing services and goods profitably and ethically.

- Finding and building reliant supply chains
- Cost optimisation
- Reimagine current internal procurement operations

If the business has identified its issues, a consultant specialising in these areas can be helpful.

[Find out more](#)

5

SKILLSET REQUIRED

There are no specific qualifications required to become a business consultant, but this will depend on the type of consultancy you will be providing.

Consultants need to be encouraging, engaging, organised, and, most importantly – their client's biggest supporter.

1. Business Experience

Experience is essential when it comes to establishing credibility as a consultant. Spending multiple years working within businesses will always speak volumes about someone's ability to facilitate the production of effective business plans and strategies.

2. Listening Skills

Listening is one of the most important skills you can possess as a consultant. How well you listen to your client will help you understand the key issues they are facing and will significantly impact your overall effectiveness.



[Find out more](#)

SKILLSET REQUIRED

3. An excellent communicator

A budding consultant could possess all the potential solutions to any company's problem. But this means very little if they cannot convey their ideas to those they support.

Being a likeable people-person who's always on hand to offer support and can bring an element of personality into any team goes a long way in this profession.

4. Ability to give constructive criticism

It's not always easy highlighting where a business is going wrong so having the ability to give constructive criticism is essential for keeping business owners on the right track.

5. A mentor not a commander

Businesses hire consultants to work with them and advise and support them. Walking into a business telling them what to do doesn't make for a good mentor!

6. Be well organised

A considerable part of a consultant's job is to help reorganise a business to reach its set ambition, so being well-organised is essential.





Andy Mee Business Doctor Oxfordshire

What we do isn't rocket science, however, most business owners don't have the inclination, time, or skill set to do what they know needs doing. That is where we step in – our strapline "we don't just coach we get on the pitch" really sums up our approach. We roll our sleeves up and help clients make real progress in their business. The positive feedback we get from our clients is what makes the job so worthwhile.

CONSULTANCY OPTIONS

There are multiple avenues to go down when considering your path to consultancy. Here's a snapshot of the main four:

Type of consultancy	Pros 	Cons 
<p>Join an established firm. Great for those needing more field experience.</p>	<ul style="list-style-type: none"> • More job security • Less of a risk than a start-up • More client leads • Set income • Gain valuable experience and credentials 	<ul style="list-style-type: none"> • Less freedom due to company regulations • Not a challenge for more seasoned businesspeople • Set working hours • Less choice in clientele
<p>Self employed (freelance). Great for those with a desire to be their own boss.</p>	<ul style="list-style-type: none"> • Set your own marketing budget • Specialise in a more niche area of consultancy • Set your own fees • Work whenever is best for you! 	<ul style="list-style-type: none"> • You will be solely responsible • Have increased responsibilities • You will need to research the legalities • Potentially unpredictable income
<p>Start up your own consultancy.</p>	<ul style="list-style-type: none"> • You can set your own costs • Manage your own budget • Gain more revenue • Broaden your portfolio 	<ul style="list-style-type: none"> • Work premises costs • Marketing costs – establishing a new brand is expensive! • Credibility – it may take time to gain recognition as a trusted company • Employee costs • HR investment
<p>Invest in a franchise. Enjoy the same benefits of self-employment with more security.</p>	<ul style="list-style-type: none"> • Established brand presence • Proven model • Operational tools, templates and guidelines • Collaborative – part of a bigger team • Cheaper and quicker to establish (the franchisor has done the hard work) • Training and ongoing support and mentoring • Trusted by investors 	<ul style="list-style-type: none"> • Initial fee • Management Service Fee (MSF) is an ongoing monthly payment, usually a set percentage of your monthly revenue.

ABOUT FRANCHISING



Rod Davies
Business Doctors

Franchises come in all shapes and sizes – from big-brand fast food restaurants to van-based franchises, cleaning companies, vending franchises, children’s entertainment and management franchises – the franchisees who operate them have much in common.

Successful franchisees have a unique blend of attributes and skills that enable them to be self-driven whilst letting go of their ego enough to build a business based on somebody else’s tried and tested model.

Although each franchisee owner forges their own path, they are still part of a franchise family and everyone’s actions – good and bad – impact the network as a whole; Franchisees that give the most to the rest of the network tend to get the most in return.

It’s got nothing to do with age, class, gender, ethnicity or level of education. There are award-winning franchisees from every demographic. It goes much deeper than surface appearance: top franchisees share a set of core values and beliefs about doing business and making money.

More on franchising can be found by visiting the bfa.org.

“

We remain dedicated to providing authentic, ethical hands-on support to SMEs which are the lifeblood of any economy.

”

FUNDING YOUR FRANCHISE

Looking into financing a potential franchise is a time-consuming process, and rightfully so. You must understand what finance or loan agreements you're signing up for and what they include. However, this doesn't need to be complicated. You may have already decided this is the right move for you and want to explore your financing options. Great! However, you could feel apprehensive about finding a potential franchise. Not to worry, there's a range of ways you could potentially fund your venture, and we're here to help you decide which is best for you.

As with any investment, to start purchasing a franchise, you need to know exactly how much you need to get started. So, let's look at how much funding you are likely to need.

More on franchising can be found by visiting [HSBC Franchising](#).



Wicus Van Biljon Business Doctor Fife

I wanted to build something for myself, work for myself, use the skills I've gained over the last 30 years and put them into play. Having dealt with franchises in the past, I knew that it provided a good opportunity with a strong support structure behind it.



TO SUMMARISE



CONCLUSION

There are a number of traditional business support groups that can be an invaluable source of technical business information and advice for business owners.


Business owners with specific questions can contact these groups business hubs, LEP networks and the Gov.uk).

However, what we have found over the past twenty years of supporting business owners, is that they sometimes believe 'X' to be the issue. Our role as business coaches, is to help them unravel and identify what the real issues are and once we get to the root of the issues we often discover that actually the real issue is 'Y'.

Supporting businesses to achieve great things is highly rewarding and our advisors say this is the main reason they decided to go down this route.

When you have had played a key part in helping business owners to achieve their vision, reach their goals, have more freedom and the business can run on its own, we know we have done a good job.

USEFUL RESOURCES

SITES 	LINKS 
British Franchising Association (BFA)	Franchising explained
Business Doctors Franchising	Running a franchise is not for everyone.
Business Doctors	What is a business mentor
Forbes	How to start a consultancy business in 2023
Franchise.UK	Is Franchising worth the risk
HSBC	How to fund your franchise
Gov.UK	Setting up your business
Start Ups	What is Franchising
Start Ups	How to start a consultancy business



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FOCUS ON
BELIEVE YOUR



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