

Different clients will typically have different preferences about rate methodology. Some like the hourly basis of charging while others would much rather know the overall cost of a proposed project. Others prefer having your ongoing availability over a period of time on a retainer basis, where you and your client set a periodic fee (eg., monthly) and you agree to be available for work for your client for a certain number of hours. This method can be particularly useful when you are seeking to establish a long-term relationship with your client and develop a secure financial base for your business. Many consultants feel that they can offer a discount for a client willing to establish a retainer-based relationship.

However you design your pricing structure, be sure to put it in writing. Know it well enough so that it rolls easily off your tongue when someone asks you about it. Then, when a potential client is ready to get serious about working with you, you can be as flexible or inflexible as you want to be about the pricing for that particular proposal.

Your marketing strategy for your consulting business

Don't believe that excellent skills and a good reputation alone will keep you in business. Your reputation for competence and character among friends and colleagues may get you your first client or two as you start-up your consulting business, but don't expect it to grow dramatically without conscious and very intentional marketing and promotional efforts. Unless other potential clients have exposure to you and your business, how can they know to seek you out?

Certainly, transforming existing relationships with people you know into consulting relationships is step one in your marketing efforts. Step two may be to seek referrals from this group of people, and to encourage them to pass on the news of your new business by word of mouth.

But you need to continuously expand your network of relationships that can serve as a pipeline for new business. Networking through participation in various business and civic organizations can be very important in this effort. The more contacts you have, the better your chances of getting new clients. Having a standard presentation about you and your consulting business that you can quickly and comfortably communicate in conversation with new acquaintances can be a big help.

You can expand on the networking theme by making yourself available for public speaking. You can even develop some specific presentations that would be of interest to certain audiences and would spotlight your expertise. If public speaking isn't your bailiwick, then perhaps writing articles or newsletters is more your cup of tea. Whether in print or online, your byline at the beginning of a well-crafted story or article (or even a book) serves as a great promotional device for you and your business.

You may want to use more traditional methods of advertising to draw new clientele, as well. Print advertising in newspapers or business journals that relate to the type of consulting you do can draw clientele your way, and there may be a place for some form of direct mail advertising, especially when you have a specific target market.

Finally, don't forget everyone's favorite method for getting new business — cold-calling. With effective researching and listening skills to ascertain a potential client's needs, and a solid sales presentation that clearly explains what those needs are and shows how your services can address them, you can influence the decision-makers in potential client organizations and win new business.

In short, winning new business requires more than just being a great consultant. It requires a constant process of self-marketing and self-promotion. Hopefully, a lot of the promotion comes from others so you don't have to 'blow your own horn' so much. But you can't just focus on being a consultant. You can't sit back and wait for your next client. You need to promote your business — and yourself!