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## **The Five Myths of Consulting**

*By Deborah Henken, President, Women In Consulting and the WIC Board*

Had enough of corporate life? Thinking of hanging out your own shingle? Many people consider consulting as an alternative to a career working in corporations or small businesses. The flexibility and challenge of being your own boss can be seductive. But before you take the leap, examine your assumptions. For example, do you know the truth behind these 5 myths about consulting?

### **1) Anyone Can Consult**

Consulting takes a specific combination of skills and personality. Proven expertise in a functional area is essential, as is an established work history. Many businesses don't hire consultants unless they have credible in-house experience. How well do you know your working style? Are you more comfortable being part of a company team or do you like working independently and stepping into a team as needed? Are you able to manage several clients and projects simultaneously or do you like to focus on one project at a time? Can you live with the uncertainty of not having a regular paycheck?

### **2) Consulting Is Not a Business**

Even for a solo practitioner, consulting is very much a business. Self-employment means wearing many hats and juggling many roles. You are chief executive officer, chief financial officer, senior vice president of sales and marketing as well as your own administrative assistant. You are responsible for your own medical and retirement plans. And you are the one who will market and sell your services, create invoices, collect receivables, all while doing the actual work you contracted!

### **3) My Network Will Provide Me with All the Work I Need**

While it is true that networks can be helpful in getting started, networking, marketing and sales development are never-ending. One network may not serve all of your professional needs. Much of your energy will go into expanding and refreshing your network through good marketing and business practices.

### **4) Starting a Consulting Practice is Simple**

Consulting is as demanding as any startup and should not be entered into as a part-time hobby. You are selling your time, which means you no longer completely own your schedule. Every client will expect your full attention for the duration of the project. That can mean juggling the time requirements of multiple clients and as a result, working some nights and weekends. Time not spent "on the job" will be spent on business development and administrative activities—and those hours are non-billable.

### **5) I'll Create Strategies That Others Will Implement**

The glamorous image of the consultant who devises strategies that others implement is far more the exception than the rule. More likely, you will be asked to do both. After all, if your client had someone in-house to do the job, why would they hire you to tell them how to do it? Your professional reputation and future referrals can be based on your implementation and measurable results as much as your skills as a strategic thinker.

For the right person, consulting can be an exciting, rewarding career. Just remember to do your homework first before you take that leap. If you still think consulting is for you, then know that you don't have to go it alone.

Organizations such as Women in Consulting bring professional consultants together to share best-practices and tips for growing their own businesses. Not only are they ideal for expanding your networks, but they also are places for creating life-long friendships.