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# What to Consider If You're Thinking of Becoming a Coach or Consultant

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# What to Consider If You're Thinking of Becoming a Coach or Consultant

## **Should You Become a Coach or Consultant?**

Do you want to become a coach or a consultant? Both coaching and consulting involve a skilled, trained professional helping a company or an individual to further their goals. You could become a professional or a business coach or consultant and help individuals and companies improve their business and/or careers, or you could become a life coach and help individuals improve areas of their lives.

Running a business as a coach or a consultant can be very freeing – as your own boss, you set your own hours and can be working with different people and at different locations every month. It can be a great way to use your skills in a profession that allows you to both specialize and be exposed to a variety of tasks.

The difference between being a coach or being a consultant is in how they help others. A coach coaches an individual client who wants to improve either professionally or personally. The coach acts as a trained facilitator and can sometimes help with group work as well. A coach can be a life coach, helping the client improve their personal life, as a professional coach, helping the client improve their professional image or career. Coaches help clients reach decisions and find goals by asking the client questions about what they want and helping clients to discover what they want on their own. A coach will help the client in many areas of their lives, and provide support for the client as they work. This is often a creative process.

A consultant provides advice and recommendations on a specific topic, such as software choices. A consultant works with a group of people within an organization. A consultant will analyze a company's plan for a specific task and give recommendations. A consultant may solve problems for a company or organization by giving advice or by providing training to employees on specific software or procedures. Consulting generally focuses on a single problem or specific question the company wants solved or answered. Consulting is a more business like process than coaching.

Whether you choose to be a coach or a consultant, no matter how creative your business or your coaching is, you need to be business like about how you go about becoming a coach or a consultant. First, you need to make sure that being a coach or a consultant is right for you. Second, you need to decide what type of coach or consultant you would like to be. Once you've decided these, you need to form a professional business plan. After your business plan is done, you're ready to hang out your shingle and start marketing!

## **What Type of a Coach or Consultant Should You Be?**

There are several types of coach you may decide to be.

You can take courses and get a certificate or license if you feel that that is necessary.

A professional coach helps a client become more successful in their business career. If you have experience in human resources or as an executive or manager, you might be able to see yourself as a professional coach.

A business coach helps a client develop their business. If you have experience in Small Business Administration, or in running a successful business, you may be able to impart these skills to your clients, and help them determine their goals and visions for their business.

A life coach helps a client determine what they want to do with their life and how they should go about doing it.

A life coach helps people realize their goals and follow their own plans to achieve success in personal or career goals.

Depending on your area or areas of expertise, you can become a consultant in anything you are an expert in.

- Advertising – many companies are using freelance designers and consultants to plan their advertising campaigns
- Accounting – every company, from the largest to the sole proprietorship needs someone to keep track of their accounts
- Auditing – companies often outsource their auditing even if they have an in house accounting firm, as a third party audit will lack bias
- Business consulting – if you are an expert at business entrepreneurship, you can help other business entrepreneurs start their fledgling businesses
- Computer consulting – from software to repairs, you can consult in almost every area of computers, as a trainer to an advisor or a repair technician
- Headhunter – executive headhunters help companies find and hire the perfect executive for various positions.
- Human Resources – this is a common position for start up companies to outsource, and if you have HR experience or excellent communication skills, this may work well for you.
- Marketing – marketing may be a particular strength of yours and you will be gaining a lot of experience in marketing while opening your own consulting business. If you are good at marketing, you can help other companies market their services as well.
- Landscaping and Gardening services – while this is not the type of consultancy many people think of, if you are good with plants and with design, you can use your marketing skills to create a lucrative niche for yourself
- Payroll services – many medium sized companies will outsource these tasks, as they would accounting or human resources departments
- Public Relations – many mid sized companies are not large enough to have a PR department, but still want to make sure the world knows they exist.

- Writer – many companies have newsletters, websites, and brochures. Combine your business sense with your ability to put words on paper to create a job for yourself that is flexible and fun.

You may decide to combine some of the above ideas, or have an idea of your own for what you want to do as a coach or consultant. Once you've decided what to do, you're ready to get started.

## **Getting Started As a Coach or Consultant**

For any business, you need a solid foundation. For your clients to trust your coaching or consulting expertise, you need to appear business like and organized. As well, you do not want to leave things and say that you will deal with them later, as you may quickly get a lot of clients, and want to have time to meet their needs. Or, you may not quickly get a lot of clients, and may need to spend much of your time marketing.

The first thing you need to do is develop a business plan. This business plan should include details of the following, although you may have other factors you want to consider in your plan:

- The first thing you need to do is choose a name for your business. This should be simple enough that everyone understands what you do, yet leave space for your business to expand.
- The basics of the business – where are you going to set up the business? Will it be a sole proprietorship, a partnership, or will you incorporate? It may be best to incorporate, as incorporation causes the company to be a separate entity from yourself. In a sole proprietorship, the company and the individual running the company are seen as the same entity. Many companies start as sole proprietorships and incorporate as they grow bigger. If there is any risk of being sued, you may want to either incorporate, or move assets into your spouse's name.
- Other more basic basics like where your office will be. Many consultants start out with a home office, which is a good way to keep initial and recurring expenses down. You already have to pay rent or mortgage on a home, it can be difficult to start a company when it also has rent or a lease to pay. If you do not have the space – perhaps you need to be able to use large equipment – you may want to consider renting a studio. If you are running classes or workshops, you may wish to do so at the client's worksite, or do occasional rentals of conference rooms from community centers.
- Will you get a credit card? Will you get a small business loan? Or are you looking for investors?
- A budget for start-up costs, as well as a budget for running the company – overhead costs, expenses, and revenues. If you need to get certification or be trained yourself, don't forget to include these costs in your budget.

- What will your prices be?
- Marketing: How will you market your business? How much of your time can you spend marketing your business?

Careful planning at the beginning of your business can lead to a much more successful business later on.

Dealing with any problems at the beginning and having a plan for them means you are in control of what happens to your business, rather than just setting out and hoping everything will work out.

### **How to Get Started As A Coach**

As a coach, many of the skills and materials you need are less quantifiable than a consultant. A computer consultant will need a computer and relevant software and electronics. An accounting consultant will need a computer equipped with accounting software.

However, while a coach can definitely use a computer, the software on the computer is not necessarily going to be directly used in the course of coaching the client.

What you will need, though, is activities materials and research materials. You may wish to prepare your own, or buy books on teambuilding exercises, confidence building exercises, or quizzes on how to figure out what career is right for you.

Preparing your materials may be the part of starting out as a coach which may take the longest, but readily available activities can make every meeting or team building exercise much smoother. Your own activities help you personalize exercises to fit specific client needs, or to use your areas of strength to your advantage.

You will probably need to prepare:

- Exercises to determine the right career for a person; or to determine what a person's priorities are
- Team building exercises
- Relationship building exercises
- Problem spotting exercises (to help your clients recognize weaknesses and form plans to fortify the area of weakness)

Once you have your materials and your business plan ready, you're ready to get going on your business.

## **Nine Tips for Coaches**

Being a coach can be a challenging, creative job with lots of different tasks, clients, and objectives. Here are some tips which may help.

1. Avoid giving your clients advice. Your goal should be to facilitate your client figuring out their goals and their plans for themselves.
2. Be prepared for every coaching session. If you have staff, make sure they understand that it is important to be prepared, and to have material ready the day before. Have a back up plan, either a general, all purpose Plan B, or a specific back up plan for each session. This allows you to look and feel prepared even when things go wrong.
3. Try to be available to clients in their off times. This will allow your clients to see you as a part of their support system. Keep clear boundaries, however – if they call you during a family event, listen to what they say and then tell them when you will call them back about it. Make a physical note to yourself so that when you call them back, you remember their concerns. Obviously you cannot be expected to solve every problem for them instantaneously.
4. Make sure to accomplish specific goals during coaching sessions. Keep conversations and any activities focused on these goals, so that you and the client feel that something was accomplished during the session.
5. If you are coaching a group session, make sure to say hello to each person present and to invite everyone to participate. If people do not participate, avoid putting them on the spot, as this will make everyone uncomfortable.
6. Get to know a client before you begin coaching them. Find out what their goals are, and why they want to be coached. This time at the beginning will let you be more effective throughout the coaching.
7. After a coaching contract has ended, follow up with your client to see how they are doing. This will help you see your own progress as a coach as well as allow you to address any problems your client may have.
8. Avoid having unproductive sessions. If you or your client is angry or frustrated about something unrelated to your client's goals, try to reschedule the session so as not to waste anybody's time.
9. As with any business, it is important to be able to say no. If a client will be difficult or impossible to work for, or you know you cannot help them because it isn't your area of expertise, or a client has not paid you, do not work for them. If the issue is simply that you are booked up, refer them to another coaching service or ask if they mind being put on a waitlist or scheduling their workshop for later in the year.

## **Nine Tips for Consultants**

Here are some tips which consultants may find helpful:

1. Set yourself apart through great service. Make sure that you and your staff are thorough and do a complete job, for which you are properly paid an appropriate amount.
2. Choose one hat, and wear it. It's important to specialize and to go with your strengths. It will be easier for you to do a stellar job, as well as it being easier to be recognized as the go-to person if you only do one thing, and you do it well.
3. Be prepared to work hard. Consultants are often hired to put out fires, and to deal with jobs and projects that were due yesterday.
4. Sell yourself without selling yourself. If you approach companies to try to sell your services, never try to sell to the person you are talking to. Simply describe your service and ask how you should form your company so that a company like theirs would find it useful. Ask advice, and for information, and keep it on file. Be clear what the advantages of your business are, and they'll remember you when they need someone. Especially if you write a little thank you note thanking them for meeting with you and telling you about their company.
5. Do what's best for the client. In the long run, what's best for the client is what's best for you. This loyalty to your client's interest will sometimes be paid back in loyalty to you, but the important thing is to establish a reputation as providing a good service.
6. Screen your clients. Work for clients who will allow you to be the most effective.
7. Try to meet other consultants and business owners who serve a similar market to yours. Partner up with some of them, so you can send work to each other. Be sure that whatever individual or company you partner with is a good, reputable company with stability.
8. Continue marketing. Do not stop marketing your business just because you have two clients. Continue marketing until you've reached the point where your business plan says you don't need to market anymore. At which point, you may be successful enough that you will probably want to write a new business plan, to allow for more growth potential.
9. Be flexible. While you do need to specialize, occasionally throwing a few of your side skills into a project can land you the really good client, or get a project done if no one else knows how to do it.

## **Coaches and Consultants: Should You Work For Free?**

There are separate, yet equally valid points to consider in the working for free issue. Many people believe that working for free is sometimes essential to the start up and or growth of a company. This group of people says that working for free allows your skills and your name to

get out there, and establishes you more as experienced in your field. It can also be an excellent way to generate word of mouth about your business, just as many startup companies give away free samples.

In the beginning, you may need to work for free, either as an intern in a company or as a volunteer. These can be valuable ways to gain experience and connections. Many writers work for free, in order to build up their 'clips' and gain a name for themselves. Working for free can be a good marketing tool.

Others believe that you should not give away your services for free. This may set a bad precedent. People often ascribe a value to certain things, and the value they base on things can often be based on the amount they paid for them. Another argument is that it becomes difficult to start charging for services – it's hard to go from a free or very inexpensive service to a service that actually charges your market value, and people you had counted on as clients may leave. Thus, there are those who say you should start out charging your set rate.

If you feel a need to give away your services, perhaps because your business is as an event planner and you haven't got enough references, you can always have your services auctioned off for a charity. This can make it clear: you normally charge, but in this instance, you are donating your fee to a charity. This is also good for the charity.

Whether or not you work for free is your own decision.

Working for free is something to consider as part of an overall business plan and marketing campaign, and thus, the decision and the factors affecting the decision will be different for each coach or consultant. If you choose to give away your services for free, be sure you have a plan for when you are going to start charging.

Perhaps let clients know that the first session is free, and after that, it is your regular price per session.

The choice of whether or not to do work for free is just one of the many decisions you will make in becoming a coach or a consultant. Be sure to choose a path which you will enjoy and find fulfilling.

### **Budgeting For a Coach or Consultant**

While running any business, unexpected expenses pop up. But the more expenses you have planned for, the more creative ways you can find of working them out.

Maybe you need a website, but can't build it yourself, and you, an accountant, meet a web designer who needs his or her bookkeeping updated, why then, you can trade. But if you weren't aware that you would want a website, then you wouldn't have budgeted for one and might not have realized that you couldn't afford one.

Careful budgeting of money coming in and money going out at the beginning allows you to see if you are meeting your goals. You may need to adjust your numbers as you go along. Maybe you discover you aren't charging enough per hour, or maybe you as a coach discover that you are great at team building exercises and have companies lined up to do team building with you, so you have excess money in your budget and want to invest it back in your business, but where?

Areas to include in your budget:

- Start-up costs – these include any trademark fees for registering your company's name, office purchases such as a new computer, and any other equipment you may need
- Marketing costs – these should be larger perhaps at the beginning, but marketing costs are ongoing
- Space costs – where is your office going? Do you need to pay rent?
- Supplies cost – all those pens, pencils, reams of paper and cartridges of ink add up quickly. At the beginning, don't forget paperclips, stapler, staples, tape and notepads
- Employees – will you hire a consultant? Or maybe a part time clerk or assistant to file or help you put together packages?
- Your own salary – you still need to pay yourself, because how else are you going to eat? Many people, when they start a business, forget to budget a salary for themselves, and thus can find themselves still working for nothing in a year. Plan for success.
- Pricing – how much are you going to charge for your services can be determined by finding out how much other coaches or consultants charge for their services. Make sure that while your prices are competitive, they also cover your expenses, based on the number of billable hours you would work and remembering the number of unbillable hours you will end up working on the side.
- Upgrades – set aside money each month for computer or equipment upgrades or repair, and prevent painful huge purchases when things break down.
- Loan repayments – if you took out a small business loan from the bank, what are the repayment terms? When do you start paying it back, and how much at a time?

A budget can be the least fun part of opening a business. It's not fun to watch the amount of money you set aside or scrounged together for this venture dwindle, and realize how hard you're going to have to work to bring that sum back up.

### **Getting a Job As a Coach or Consultant**

You may have decided at this point that while you still want to be a consultant or a coach, you do not want to run your own business doing so. Not all people who would make great coaches necessarily will make great small business owners. Or it may simply be impractical from a financial point of view for you to start a business.

Many consulting firms hire consultants, who they then send out into the world, sometimes in teams, to teach businesses how to use software or to show them how to run their businesses

more efficiently. There are also coaching firms which send out coaches. Auditing companies often contract out auditors.

You can also get jobs through consulting agencies which act basically as temp agencies for consultants.

As a coach or a consultant, you can also try to get jobs just by sending your resume out to companies which may be looking to hire long term contractors. These firms may be large or small. You can also try to find a position doing internal consulting for large corporations.

## **Marketing Your Services As a Coach or Consultant**

In marketing, you should always diversify your efforts.

This ensures that if one of your methods fails, your other methods still have a chance. This also allows you to be reaching a wider segment of the population, and thus increases your likelihood of finding good clients.

**Networking:** Tell people you know that you are starting up a business. Let them know you are looking for clients. At this point, it is careful to strike a point between enthusiasm in passing conversation, and the obnoxious guy who tries to sell his widgets to everybody he encounters. Make sure what you say is concise and relevant to the conversation. "Hi, isn't this rain awful?" "I just started a business consulting about widgets" is a great way to make all your neighbors run for the hills whenever they see you. Set reasonable rates for friends and family – this is a business, and doing all of your work for free will not result in more business – or it will, and you will be expected to do that for free too. If you are giving a friend a discount, be sure and tell her "I normally charge \_\_\_\_". If one of her friends calls and wants something done for the same rate, carefully explain that you normally charge \_\_\_\_, and you gave your friend a deal because she did you favor X. Maybe you can add something into the package for her friend, like a small discount.

**Word of Mouth Referrals:** This is a great way to get extra business, and to build your clientele, which is why you should try to keep your good clients happy. You can take advantage of word of mouth, because people trust what other people say about a business, even complete strangers, by having a customer feedback section on your website, where customers can post about their experience with your company. Most of the people you will be working with will know other people in their field who may also need your business. A HR manager in charge of a team building project may find it easiest to call another HR manager that they are friends with and ask who they hired to do the exercise, rather than going out and finding a new resource.

**Cold Calling:** This is everyone's least favorite method of marketing. Cold calling involves calling up a company and asking a person at that company if their company needs someone like you. The important thing is to be polite, and if they express any interest, offer to send them a package to show them more information. Don't try to keep them on the line – if what you're trying to sell them is supposed to make their business more efficient, show them you

understand efficiency. Get their name and send them a package of information about how your services can make their company a better place to work, or keep their company moving more efficiently.

## **Advertising Your Services As a Coach or Consultant**

There are a lot of different ways to advertise a business, from print media, such as newsletters, newspaper ads, doorknob hangers, and brochures to television ads and, of course, the ubiquitous internet. You want any advertising you do to be focused, so as to provide maximum results for minimum input, either of money or time. Unfortunately, many of the methods which require little time require more money, and vice versa. Here are a few things you may wish to try:

**Business cards:** business cards are basically a must have, both for networking and for word of mouth referrals. Depending on your business, it is important that your business card reflect the personality of your business. A parenting coach may have a fun and cheerful business card. An accountant probably would not.

**Print Media Ads:** You may wish to choose a trade journal and place a small ad to advertise your business. If you are targeting small businesses, you may wish to put the ad in a small business guide or journal, for example.

**Websites:** Do you need a website? A website can seem a must have in this day and age, yet if you have a website, it can take time and money to keep it up and running with fresh content so that people return to it. For some professions, it may not be necessary. If your coaching or consulting is less traditional, than a website helps because you can put the web address on your business cards, which allows people more of an opportunity to see what you can offer. Be sure your website is clean and professional – while there are many free website providers out there, your visitors will get popups and potentially spyware coming at them. It is worth it to spend a bit of money to have your own website, free of popups and anything else that might annoy your potential clients. A website can help you put yourself in front of many people, as most of the population of North America has access to the Internet, yet remember that there is a lot of competition out there.

To keep yourself up on Google and other search engines, add new content regularly and make sure your content is original.

**Brochures:** Do you need brochures? Again, this depends on what type of coaching or consulting business you run. A life coach or a team building coach may want a brochure to keep their idea in front of potential clients. An auditing consultant may be self-explanatory and will probably need to find other ways to market.

**Articles:** If you can write, try writing relevant articles for a trade journal or business journal. Give good, reliable advice in this article, and at the bottom or the side, in the author bios, be sure to mention the name of your business.

**Newsletters:** You can try sending out newsletters, perhaps to people who sign up for one on your website. If it is an email newsletter, it will only cost you the time it takes to write the newsletter. Include some advice, comments on current events in the industry, and perhaps a small anecdote about you.

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