

POSITIVE ●
MOMENTUM

no nonsense business expertise

A person wearing a bright red jacket and dark pants stands in the dark, rocky interior of a cave. They are looking out through a large opening in the cave wall towards a vast, rugged mountain range under a bright sky. The scene is dramatic, with the dark cave interior contrasting sharply with the bright, sunlit landscape outside.

Are You Ready To Become an Independent Consultant?

What Is The Right Time To
Leave Corporate Life?

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Are You Ready To Become an Independent Consultant? What Is The Right Time To Leave Corporate Life?

A decision guide to starting a consulting business

The first sign that you are ready to start a consulting business is reading blogs about when to leave your corporate job.

The truth, however, is that there is no 'hard and fast' metric. Figuring out when you are ready to leave corporate life is tricky, and there is no guarantee of success. Becoming a consultant isn't as simple as snapping your finger. You will need drive, the right skill set and the foundations of a network.

But, planning is the antidote to risk. By honestly assessing yourself and your current position, you can figure out if you are ready and forge a path into consulting that will lead you to success. For different people, the magic combination will always be unique. Career change should always be in the cards. Clock watching is no way to live your life. If you think you are ready, there couldn't be a better time.

By building a business all your own, you will grab real job security and control over your work/life balance. Consultancy is a growth market. Ex-corporate professionals are in high demand for their real-world experience.

Here, we are going to walk you through the fundamentals you need to build a great career in consulting, and provide some advice on what to do if you don't quite stack up. Most of the groundwork required to become an independent consultant can be put in before you leave your current job.

Let's get started!



You Honestly Want Something New

The big first step to deciding if it is time to start a career as a consultant is evaluating your desire for change. Have you got everything you wanted out of your corporate job? Have you achieved the goals you set out to master all those years ago? If not, have your priorities genuinely changed?

These specifics will be different for every individual. Maybe you wanted a board position, maybe you wanted to rise to the top within your given specialism, maybe you simply wanted the prestige of working for a globally recognised brand. What really matters is if this original drive is still pushing you today, and whether or not you feel like you are on a direct path to achieving these aims.

Consulting doesn't have to be an end game – but it can be

You don't have to enter into consulting thinking that it will be the last career move you ever make. It is not unheard of for people to use a few years of consulting as a springboard to change their corporate trajectory and accelerate a corporate career in the long run.

However, you will set yourself on a path that does not directly lead back to where you are today, and that needs to be a change that you actively want and desire.

With that said, independent consulting is something from which most people never turn away – it is a more than viable long-term career choice. The freedom and control that self-employment delivers is something that is hard to give up once achieved. People also come to realise that working for yourself actually delivers far greater job security once you become established within a large group of clients.

Whether or not you enter consulting with the expectation of returning to the corporate ladder, you need to recognise that it will be a big change. It is a change that you will have to embrace. If you still have one foot in your old job, consumed by goals and ambitions you never achieved, you won't be able to commit to your career as an independent consultant. Not only will this make it harder to succeed, it will make your journey to that success far less satisfying and enjoyable.



What to do?

Before you take the plunge, make sure that you have exhausted the experiences available to you in your current role. Ideally, this means having achieved what you set out to do. At the very least, you need to know that you aren't leaving opportunities behind that you want to grab and are within your reach.

If you really do want something new, that's great – consulting delivers real opportunities to turn change into an exciting new career. If, deep down, you know that there is still more for you to do in the corporate world, don't worry about it. In fact, be happy. That means you are exactly where you need to be. Embrace that ambition and those goals, go out and smash them. Then you will be free to turn around and embrace consulting with the kind of enthusiasm that you and it deserve.

You Have Experience With Failure and Triumph in The Real World

What sets independent consultants apart is their real-world experience. If businesses just want a 'consultant's consultant', they can turn to large consulting houses and swamp themselves in analysts, all wearing expensive suits, none of which have ever worked a day outside of 'the firm'.

The best independent consultants have diverse corporate backgrounds, knowledge of failure and success, direct experience in business and the intuitions that come along with that seasoning.

This does not mean that you have to have been a CEO, board member, or even in the c-suite. But, it does mean having held a number of corporate positions, some of which with experience running teams and executing change programmes – if only on a department level. It also means having faced setbacks that you have overcome. This will allow you to pull on real and diverse experiences to help clients in a deep and pragmatic way, adapt to change and thrive in the fast-paced world of consulting.

What to do?

If you have overseen at least one change programme, held a number of corporate position and overcome at least one failure, you have the background of a consultant and the kind of real-world experience that will be valued by your clients.

If your career has been unmarred by challenges or change, you might need to get some more experience under your belt before striking out alone. This is not true for everyone, but it will help. Becoming a consultant means putting yourself forward to manage a host of challenging projects. Why not get some practice?

Take every opportunity you have to grab more responsibility. Change roles within your business, put yourself forward to run an overseas project – getting international experience is a great way to mirror some of the realities of consulting. Spend the next year throwing yourself into the middle of every change project you set your eyes on, learn new things and rack up experience. The more you can invest now, the easier your transition into consulting will be.



You Are Great At Something And Good At Many Things

Good candidates for consulting have a strong skill set. That doesn't mean you need unique skills, it doesn't mean you have to be the best in the world at what you do or possess the ability to do every task under the sun. What it does mean is having a degree of expertise in at least one important area and a solid understanding of a wider scope of business functions. It also means a strong ability to learn.

If you have a diverse corporate background, this type of skill set will almost certainly describe you. But it can be important to quantify these factors and understand how and why certain skill types are important.

The power of narrow but broad expertise

You need to have something that you are good at, that you have tested experience delivering and better than average expertise in understanding. This specialisation is your 'distinctive delivery'. An area at which you excel that will allow you to stand out and provide the kind of nuanced, detailed and decisive advice that is expected of consultants. But, you don't want to think about your skills as a 'niche'.

For example, you might have experience optimising the merger of supply-chain operations in two warehouse operations. But, to think of your expertise as limited to this project specifically is a mistake. You want to think about the broad application of the skills you have developed executing specific projects.

In this example, you want to think of your skills in terms of delivering strategic advice and optimising mergers, operations and logistical supply. By looking at your area of expertise in those terms, you will have access to a much larger pool of clients and more accurately be able to identify the types of projects at which you will excel.

Just remember, this is your selling point. Your skills need to be battle tested and sharp.



The value of a generalist streak

You will also benefit from broad skills. This knowledge does not need to be nearly as detailed or expert as what you would consider your core competencies. But, it is important nonetheless.

Flexibility is a valuable skill as an independent consultant. You will have access to more opportunities and deliver more valuable results. For example, if you can advise on both the technical and people/process aspects of a digital transformation project, you will be delivering a much more valuable service than simply the ability to consult on one half of that project.

To become a successful independent consultant, you need areas of specialisation, but you also need a solid understanding of how businesses work in general. A good sign that it is time for you to move on and become an independent consultant is having become something of a 'jack-of-all-trades' in your current company while also possessing a core area of expertise that you have applied to a number of different types of circumstances.

Knowing how to learn

Learning will be key to your development as a consultant. Many established consultants branch into areas that are only semi-related to the skill set that brought them into the industry. A desire to grow and develop new skills will not only serve you well, allowing you to expand your consulting business, it is an indication that you will enjoy the journey along the way.

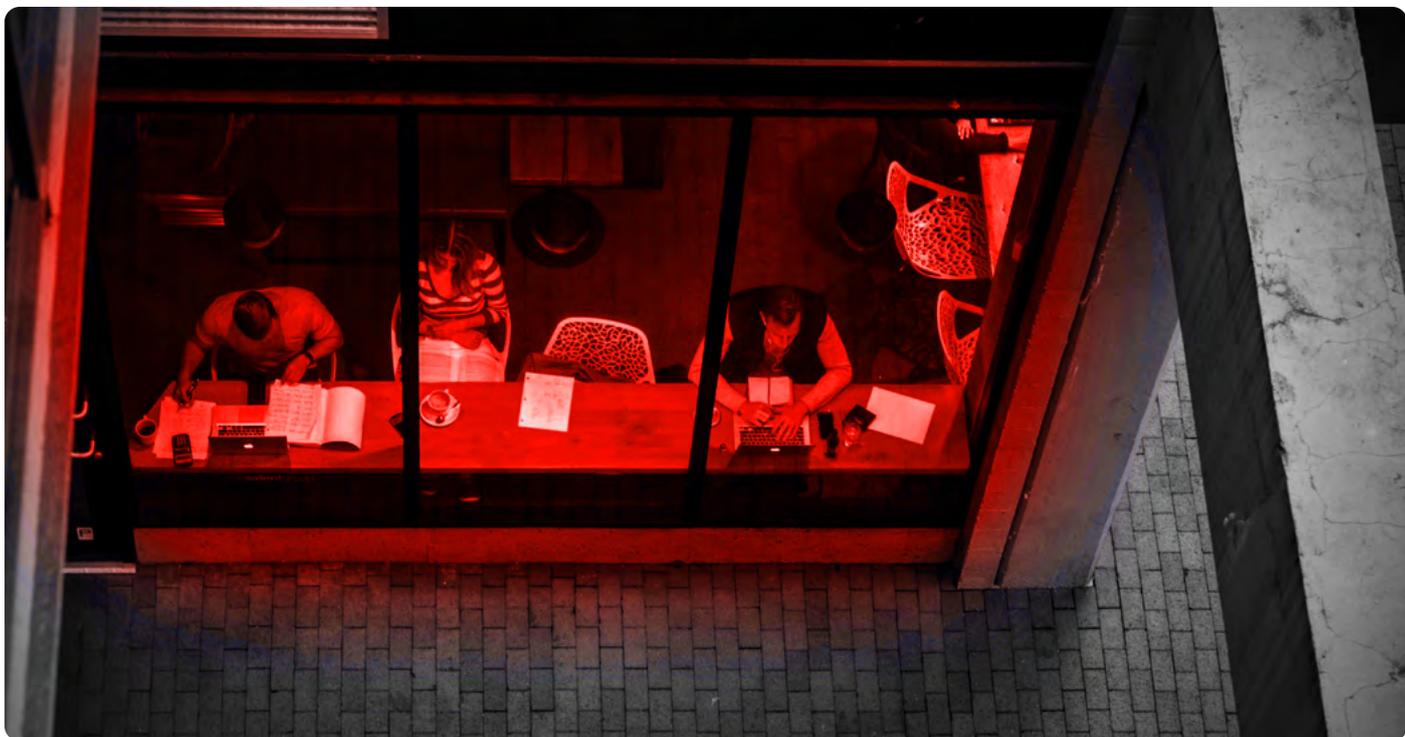
What to do?

If you feel your skills don't stand up to scrutiny, you need to invest in yourself. If you don't have an area of expertise, it is likely that you simply don't have enough professional experience. If you have gone through triumphs and success in a long corporate career, but still feel you lack expertise, I would suggest that your problem might be less about skills and more rooted in overcritical self-reflection.

For a lot of professionals, however, it is more common to feel experienced in one area, but lacking in your generalist skills. This is a faster fix. You simply need to

put in time learning the basics. Becoming an expert at something is hard. Getting 80% of the way there is far simpler. That kind of generalist knowledge is all you need to compliment your core skills.

Spend some time every day researching areas of business that are adjacent to your 'distinctive delivery'. Invest in training. Spend the next year trying to learn the basics of everyone's job who you regularly work with. Once you know the basics of operations, management, strategy and IT, you will be in a position to take on any consulting project and deliver transformational results around your core skill set.



You Have a Healthy Network With Which You Remain in Regular Contact

As an independent consultant, your network will be the only thing pulling new jobs and clients to your door; you need to make sure that yours is functioning. Consultants state that 92% of their work comes from networking, client referrals, other consultants or previous jobs. This is hardly surprising – this is how people get most normal jobs. As an independent consultant, you need to get comfortable with the idea that you are effectively always going to job interviews. Success depends on your network.

Having a lot of contacts is great, but there is no ‘magic’ number that means you are ready to become an independent consultant. Quality is far more important than quantity, and the willingness of your network to help you will make a huge difference in how valuable those well-connected relationships will turn out to be.

Once you start delivering outcomes that make clients happy, you will be able to grow your network and grow your business. However, the larger your starting pool, the easier it will be for you to get your first few jobs, and the stronger your starting position will be. Being reliant on a small pool of clients can be a frustrating experience, preventing you from exercising the kind

of choice over the projects you take, and limiting your earning potential. The stronger your network is today, the better.

What to do?

Before leaving your current job, get really honest with yourself about the state of your network. You need to know connected decision-makers in the right types of businesses and industries. Make sure you are leveraging face-to-face meetings and social media (particularly LinkedIn) to tap all of the contacts you have developed over the course of your corporate career. You don’t necessarily need to know the person who will give you your first job, but you likely need to know someone who does.

If you still think your network is lacking, spend the next year focused on that. Attend industry events, look to leverage the connections you have, offer to do colleagues a favour. Get to know new people and improve your existing relationships. Put simply, just try to be more personable and engage.

The health of your network relationships relies on your ability to maintain relationships, the nature of your past experiences and how you approach those people about your prospect consulting business. No one likes sales pitches, and no one likes feeling pressured into doing you a favour. You need to keep this in mind when reaching out to people you know. For more advice on how to network, check out our guide to networking like a consultant to get started.



You Have The Support of Those Around You

Career change can be disruptive. Even if you eventually arrive at a place of greater stability, there will be a period of instability to start with. If you are going to make the change from corporate life into independent consulting, it is important that those closest to you support your decision.

This might be parents, friends, children, extended family or colleagues. They don't all need to understand or support what you are doing. But, it will be far easier if at least a plurality is onboard. If you have a partner, it is critical that they support your decision. I would go as far as to suggest that if your partner does not support a move into consulting, now is not the time to quit your corporate job.

It can take many months to get your business up and running, delivering a revenue that matches your old paycheck. If this critical period is accompanied by a breakdown in your home life, it will cause mental strain that will prevent you from focusing on the business you are trying to grow. If you want to leave corporate life, you need the support of your family.

What to do?

Speak to those close to you about your decision. Explain why you want to make the transition, what your plan is to build the business and the likely outcomes. Then, listen to their concerns and take them into account. This is something for which there is no prescribed playbook. You simply need to listen, compromise and build a solution that those around you can support.

You will likely find it easier to get the support of a sceptical partner the more planning and preparation you have undertaken. A lot of networking, for example, can be done before you leave your current job. If you can show them that you already have inroads into several promising job opportunities, the risks will seem less. In fact, the risks will actually be less – this is something that is worth doing even if your partner is supportive from day one.

You should also save money. Consulting is a route to increase your earnings. But, it is possible that you will have to go a few months without income while getting started. Make sure that you are financially prepared.

You Are Often at Loggerheads With Management About Change

Consultants are valued for their abrasive relationship with the status quo. No one hires a consultant with the goal of hearing – “change nothing, all good here!” Consultants are, of course, hired when there is an issue with the way things are.

Being full of ideas, never being satisfied with ‘good enough’ and having an inner fire to create change are all great traits if you are a consultant. They can be great traits as an employee as well. But, they are often the kind of traits that management will appreciate in small doses, but tire of in the long run.

This kind of mentality can put you in a bad position when it comes to promotion, or even keeping your job, requiring you to redirect your creative energy and keep ideas to yourself in an effort to keep the peace. Consulting could be your path to spreading your wings

and unleashing that creativity on environments in which it will be rewarded. If you struggle to make it through the week without arguing with management about a new change initiative, it is time to consider starting a consulting business.

What to do?

This is an odd one out on this list. Broadly, this is the kind of attitude and aptitude that you either have or don't, and there is little you can do about it either way. If you don't possess this ‘change energy’, don't worry about it. It isn't a prerequisite to successful consulting. There are other traits valued in a consultant.

This factor is really on the list for the opposite reason. If you are constantly squaring up against management over change projects, you need to take your interest in consulting very seriously. At the very least, if this is not a trait that is rewarded in your current position, you need to work hard to get yourself in a position where it is – in another role, at another business or as a consultant. You have a skill that can take you places, make sure it is being used.

You Understand That Independent Consulting Doesn't Mean Being On Your Own

A lot of people are under the impression that independent consulting means operating without any support. This is not true. It simply means owning your client relationships and working for yourself. But, there are plenty of organisations out there that are designed to help you start and grow a consulting business.

These organisations go by different names, most commonly ‘consulting partnership’, ‘associate programmes’ and ‘consulting franchises’. Some of these organisations deliver job opportunities to consultants without established networks, while others focus on training opportunities and administrative support to enable you to grow your own network of clients.

If you need to grow your skill set, struggle with networking or simply want added structure throughout your transition, these organisations will deliver. Particularly when it comes to training opportunities, it can be hard to know who to trust. With training orientated consulting partnerships, profit sharing schemes ensure that your mentors are invested in

your success – they only get paid if you get paid. That leads to far more effective development than simply throwing money at a weekend seminar designed to teach you ‘leadership’.

What to do?

The easy part about this is that if you didn't already know about consulting partnerships, you do now. All you need to do is research the differences between these organisations and how they fit into your specific needs and requirements. Then, look a few up and give one a call.

I would suggest starting with our guide to consulting partnerships and associate programmes. These organisations, although sometimes using the same naming conventions, deliver drastically different outcomes. The basic thing that you need to understand is if you don't control your own client relationships, you aren't truly in charge of your own business.

Associate programmes that deliver direct access to clients can be useful for building experience consulting, but those jobs will not directly contribute to your own brand or client network. For that, you need a partnership that is focused on developing you as an individual. Partnerships will help you grow your network. But, those are relationships you “own” and need to work to cultivate.

Some independent consultants can break into the industry all on their own. Most find that support improves their ability to smoothly leave corporate life and start their own consulting business.



Independent Consultants Need a Network, Skills, Partners and a Plan – How Do You Stack Up?

To succeed as an independent consultant, you need a skill base that appeals and a network that can bring in clients. You need core expertise and broad skills that will deliver access to a wide pool of job opportunities and allow you to deliver transformational results. Lastly, you need a plan. That means understanding your own financial position, how long you could survive without a paycheck and a family that is supportive of your decision to transition into independent consulting.

Although you can (and should) put in a lot of the groundwork required to land your first job prior to leaving the one you currently have, there can be a gap when you first get started. Once you are established, self-employment will actually deliver greater job security than anything that can be offered by traditional employment. But, make sure that you are in a position to accommodate the challenges of getting started.

Consulting partnerships can help you build a plan, leverage your network and access the right resources and training to maximise your chances of success. Make sure you have investigated these opportunities and put yourself in the best position possible.

The final thing you need to understand is an 'intangible': how motivated are you to become an independent consultant? Are you done with corporate life? Are there opportunities that your current role has to offer that you still want to grab?

Being fully committed to your new career in independent consulting and possessing a strong drive to succeed will allow you to overcome challenges and deficiencies that would sink someone less dedicated. Think honestly about what you are willing to sacrifice in order to take control of your life and become an independent consultant. Then, put that in the context of your situation. Ultimately, only you know when it is time to leave corporate life and become an independent consultant.

If you think you have the network, drive and skills, the market has never been better to get started as a consultant. Get out there and make something of yourself today!

Are you interested in taking
your next steps into being an
independent consultant?

Speak to Us

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Thank you.