

Quick Start Guide to Becoming a Consultant

Chemical Consultants Network
September Meeting 2018

Speaker Background: Chris R. Owens

Career

- Chemical Engineering, BS
 - Drexel University
- Biopharmaceutical
 - Manufacturing & Consulting
- Business Development / Project Executive
 - Industrial Manufacturing
 - Energy & Chemicals
- Consulting Firm Owner

Affiliations

- Drexel University
 - Industrial Advisory Board
 - Mentorship Program
 - Annual & Panel Event
- AIChE DVS
 - Vice Chairman of DVS
- Chemical Consultants Network

AGENDA

What will
you learn
tonight:

- Incorporation & Insurance
- Risk & Liability
- Contracts & Legal Concerns
- Software
- Outsourced Help
- Sub-contracting
- Website & Marketing
- Business Development /
Networking
- Navigating the Client's Marketplace
- Getting Paid...

DISCLAIMERS**

For the purposes of this Presentation, I AM NOT:

- An Attorney or Legal Advisor
- An Accountant or CPA
- A Financial Advisor or Insurance Agent
- A Professional Engineer
- Officially Endorsing, Recommending, or Referring any Company, Product, or Service

Who am I? Why should I be?

Why you should incorporate

Types of Business Entities for Consultants

Choose which is best based on taxation, operating, or ownership reasons

Incorporated / Legal Entities



Corporation
(Inc.)

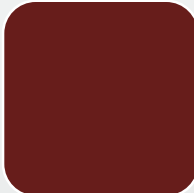


Limited Liability
Company (LLC)



Single Member
LLC

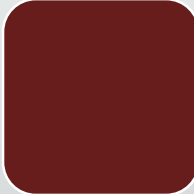
Non-Incorporated Owner Based Classifications



Sole Proprietor
(EIN)

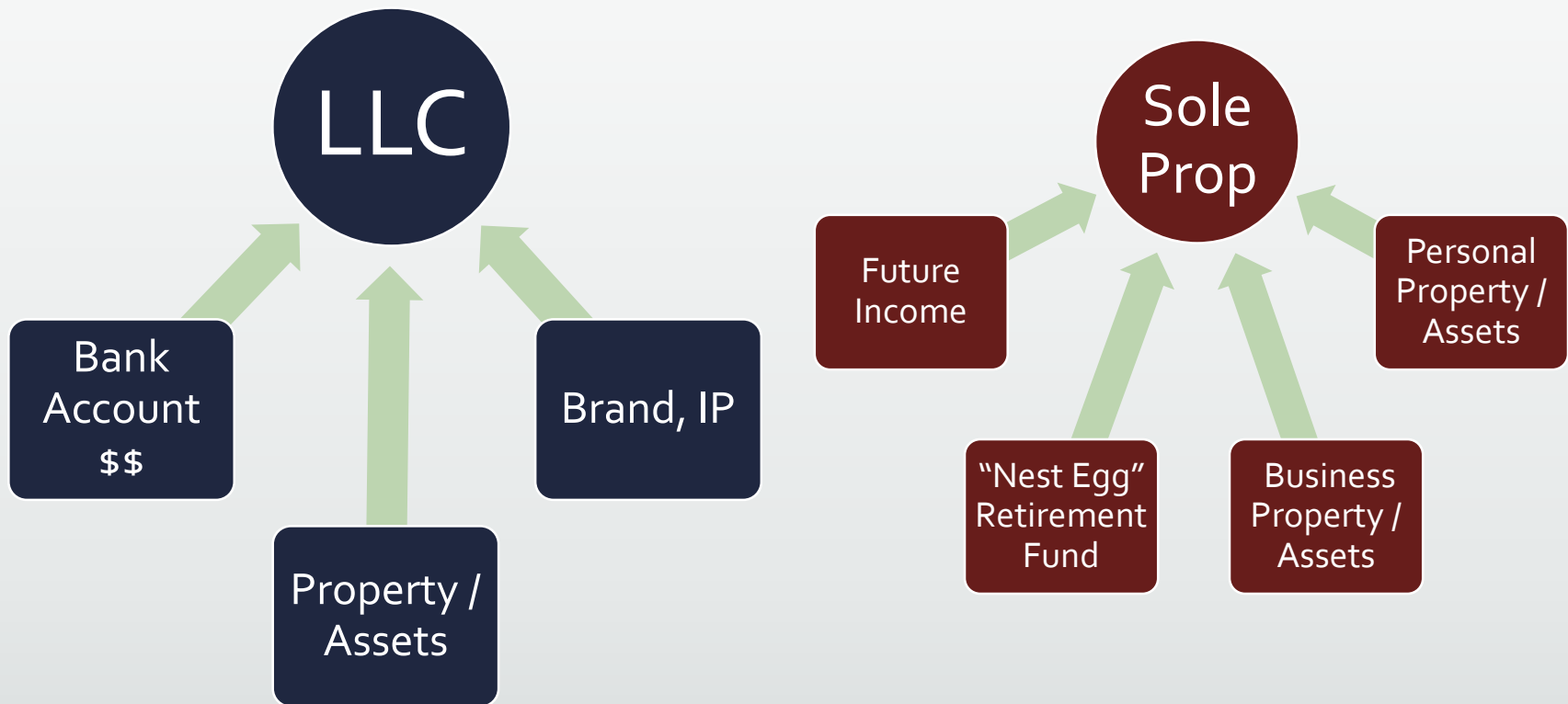


Partnership



Just you... (SSN)

Incorporation Separates **Personal Assets** from Operational Risks & Liabilities



Holding Company

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graph LR; HC[Holding Company] --- OC1[Operating Co #1 Management]; HC --- OC2[Operating Co #2 Patents & IP Ownership]; HC --- OC3[Operating Co #3 Property or Assets];
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Operating Co #1
Management

Operating Co #2
Patents & IP Ownership

Operating Co #3
Property or Assets

Strategically Organize your Business

- Silo your Assets & Intellectual Property
- Setup Leasing / Licensing Agreements

“I’m just a Consultant... I don’t
need Insurance... right?”

How & Why to C.Y.A.

Professional Insurance is a Bespoke Product

Make sure you understand what you're getting & why you need it...



Your Clients will have Insurance Requirements

If your standard doesn't match:

- Negotiate
- Get Waiver
- Buy More

General

\$2 Million Aggregate

- Products/Completed Operations Aggregate \$2,000,000
- Personal Injury/Advertising Injury \$1,000,000
- Each Occurrence \$1,000,000

Professional

\$1 Million Aggregate

- \$1 Million Per Occurrence

Umbrella

\$1 Million Minimum

- \$__ Per Occurrence

Insurance can be “Peace-of-Mind” or the “Cost of doing Business”

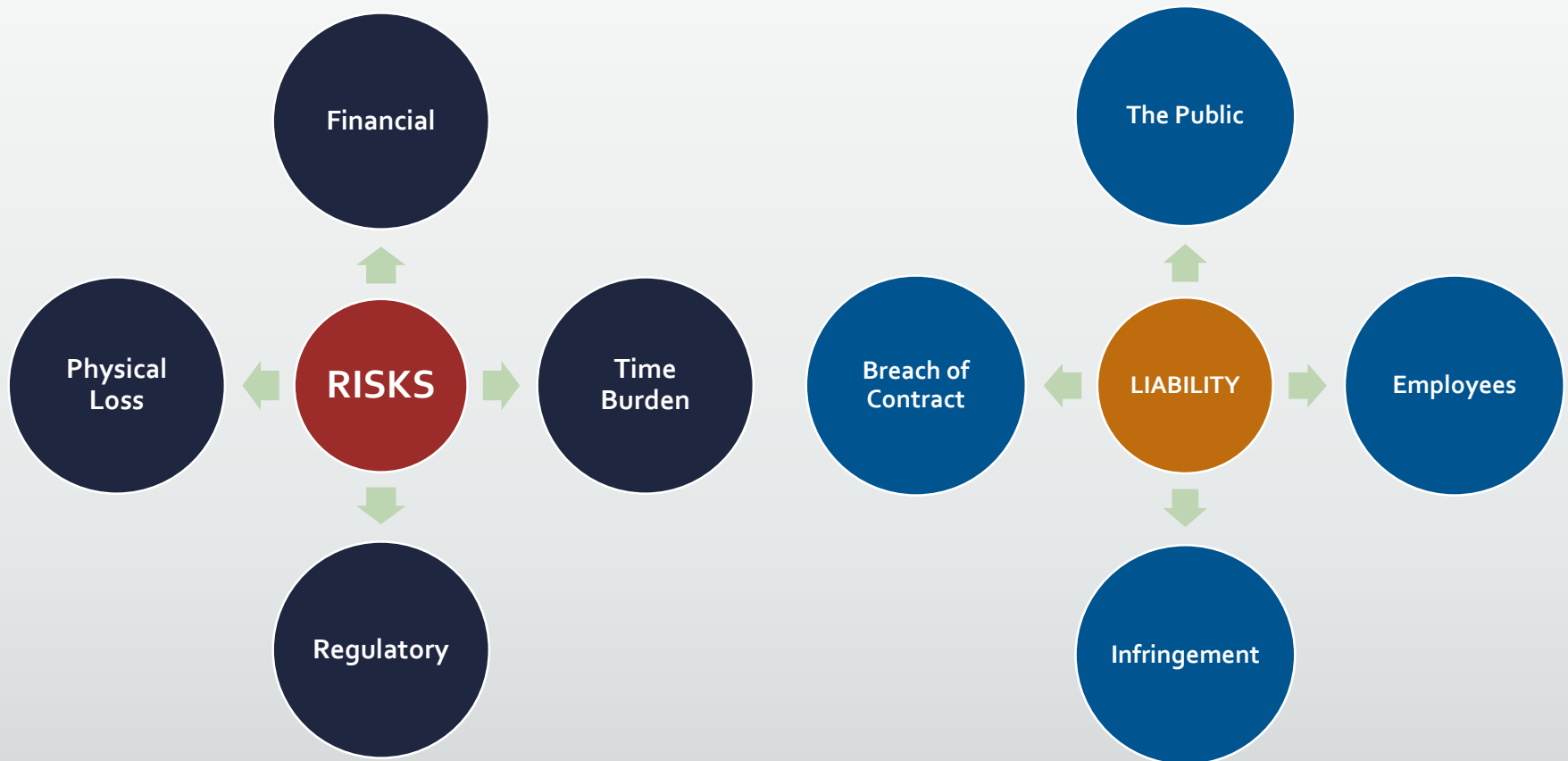
- Underwriters
 - Be Clear & Concise – Interpretation of your work to assign Risk
- Broker/Agents
 - Build a Relationship & Understanding
- Clients
 - Know each Client’s Requirements – *Additional Insured or Certificate Holder*

Risk & Liability

Taming the monsters under your bed

Every Consulting Endeavor Carries Responsibility

"The road to hell is paved with good intentions"



Systematically Mitigate Risk & Limit Liability

Build in a means of
control through
Documentation &
Systematic Behavior

Contracts

Terms & Conditions

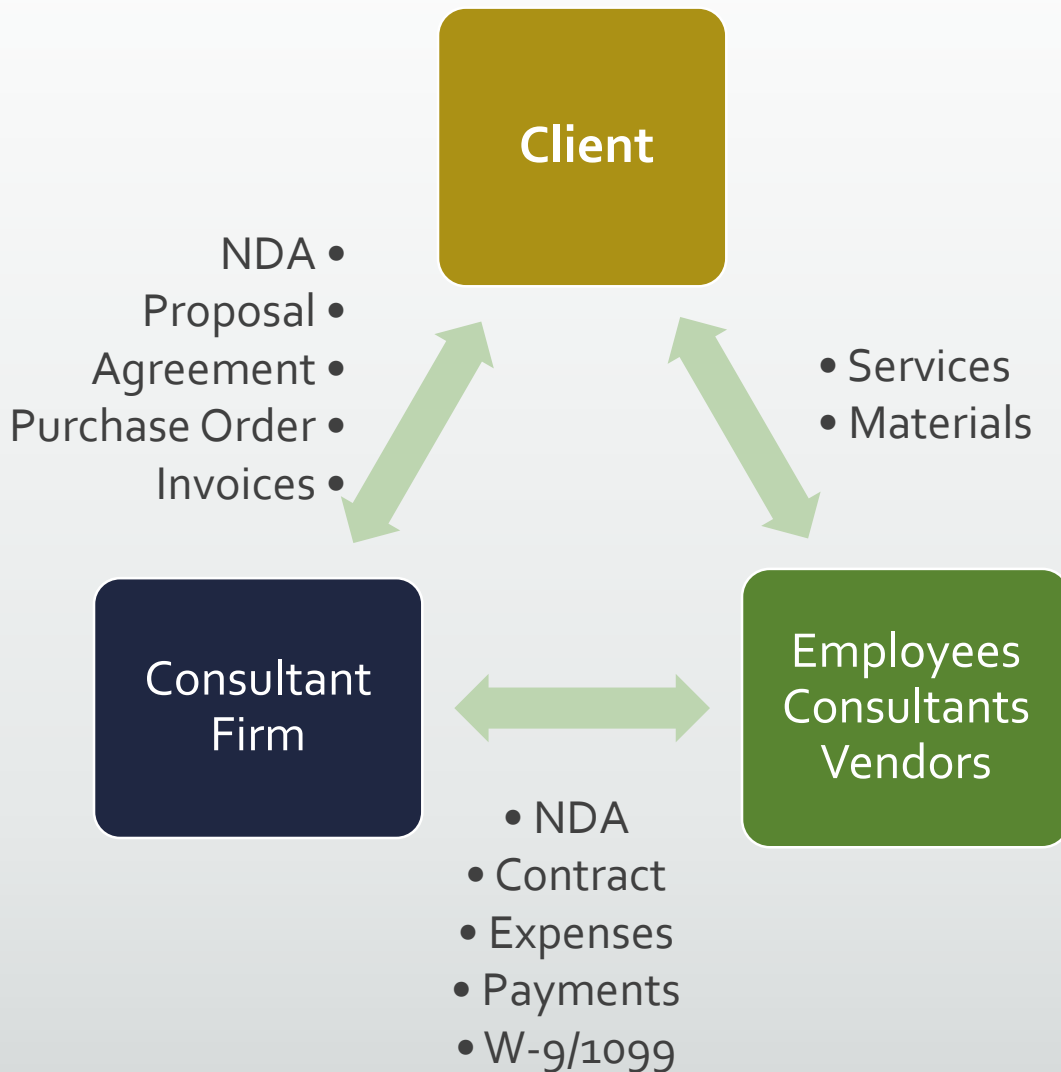
Policies & Procedures

Licensing Agreements

Professional Help

Contracts & Legal Concerns

Fist Bumps are not Handshakes



"In God we trust, all others must bring documentation"

Protect the Supply Chain

Strong documentation is the foundation of business infrastructure & operations

Contracts are a Means of Communication & Understanding

Transactions

- Scope-of-Work (SOW)
- Terms & Conditions (T&C's) – Payment Terms
- Reimbursements, Profits, Penalties

Relationships

- Non Disclosure Agreements (NDA)
- Non Solicitation or Non Compete
- Join Ventures or Memorandum of Understanding

Services & Transfer of Value/Goods

- Licensing Agreements – IP, Software, Resale, etc.
- Work-for-Hire, Limits-of-Use, Limit Liability

Corporate Policy & Holdings

- Employment Agreements
- Interactions between Operating Companies

Software & Web Based Tools

Save time & focus on your work

Determine the Areas Where Support is Needed

Business Administrative

Operations /
Communications

Book Keeping &
Banking

Sales &
Marketing

Website

Work Related / Deliverables

Drafting

Project
Management

Modeling &
Calculations

Databases /
Specialty Software

Operations



Book Keeping & Administration



Communications



















Sales & Marketing



ZOHO One

The Operating System for Business

My Apps Analytics Admin Panel

 Books	 Campaigns	 ContactManager	 CRM
 Docs	 Flow	 Forms	 Notebook
 People	 Projects	 Recruit	 Sheet
 Show	 Sign	 Sites	 Social

[ADD APPLICATIONS](#)

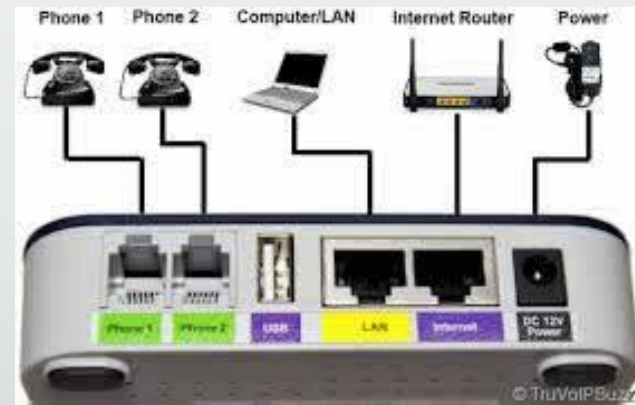
Have a Virtual Office & Enterprise Appearance

Google Voice & similar services give you the flexibility to control & funnel business calls



VOIP (Voice Over IP) – Web Based TeleCom

Choose a System you Understand & Offers Flexibility



Website & Marketing

Because first impressions happen virtually

The Absolute Basics of Business Identity

If you're business is not on the Web then you don't exist...

Determine URL & Email Domain

Register the Web Domain

Get Hosting Service for Website

Setup Email Hosting Service



WIX.com



One Stop Shopping

Many Services offer
DIY Web Design,
Hosting, &
Content Management



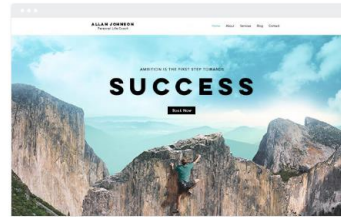
Coming Soon Landing Page



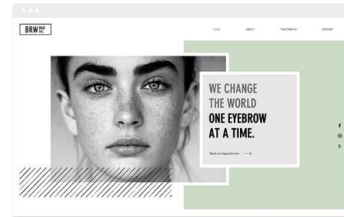
Vintage Car Garage



The Consultant



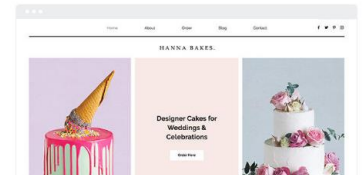
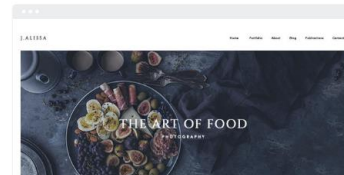
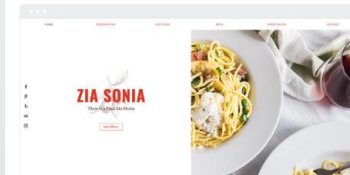
Success Coach

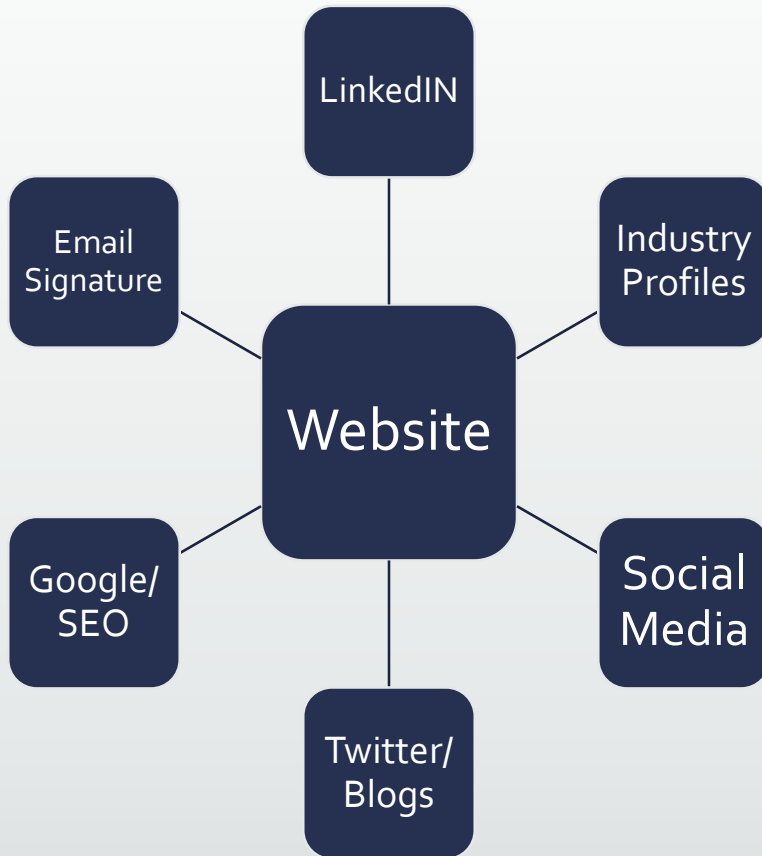


Brow Bar



Construction Company





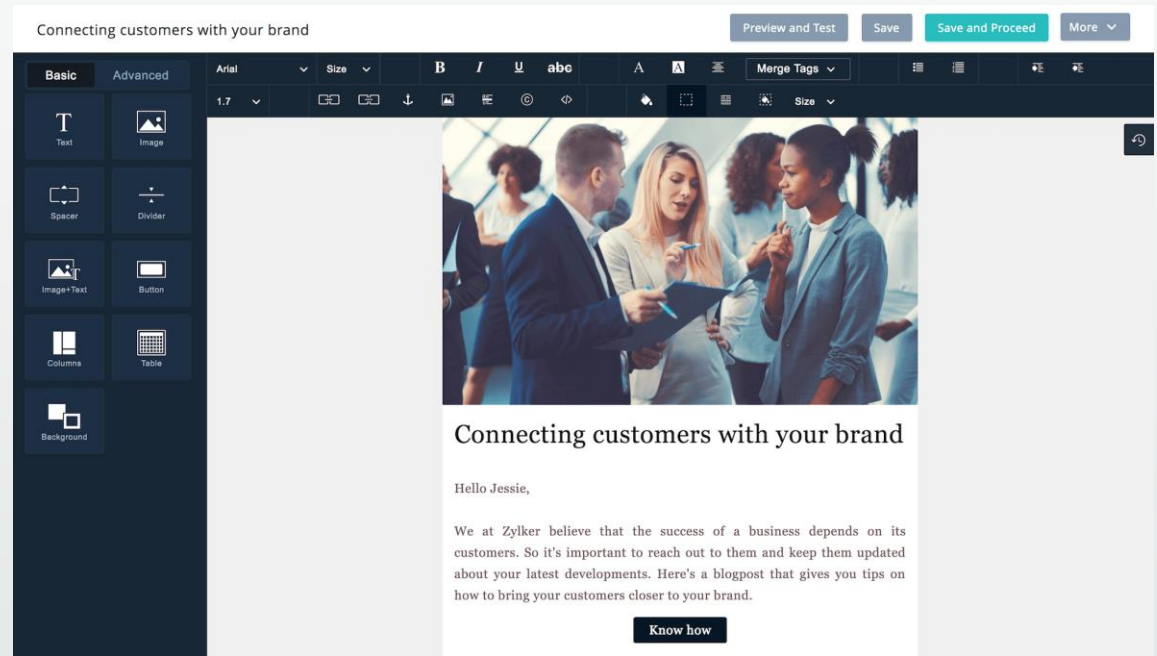
Cross Connect to Build a Digital Footprint

Instant access to
information is what
gets attention



Manage Email Campaigns & Newsletters

Email Campaign Tools allow you to distribute to large audiences, be compliant with rules, & track responses



Develop your
Brand...

Gain a position of
Thought Leader

Gain the Position

- Conferences and speaker opportunities
- Blogs and LinkedIn posts
- Articles and white papers
- Videos (very brief)

Promote the Brand

- Consistently Match
 - website, email address, LinkedIn profile
- Communicate via social media
- Client Workshops

Outsourcing Support

Virtual Services Economy

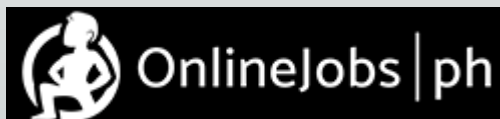
Virtual Workers & Resourcing Companies

Endless Resources for Virtual Support

- Fiverr & Freelancer.com
- Asian Outsourcing
- Outsourcing Startup support Companies
- Shared Services Locally

Understand How the Method of Contracting or Hiring Help

- Temporary Workers
- 1099
- W2
- Business-2-Business



Business Development & Networking

How it works for consultants

Cold

Warm

Cold Calling

Government
& Bidder Lists

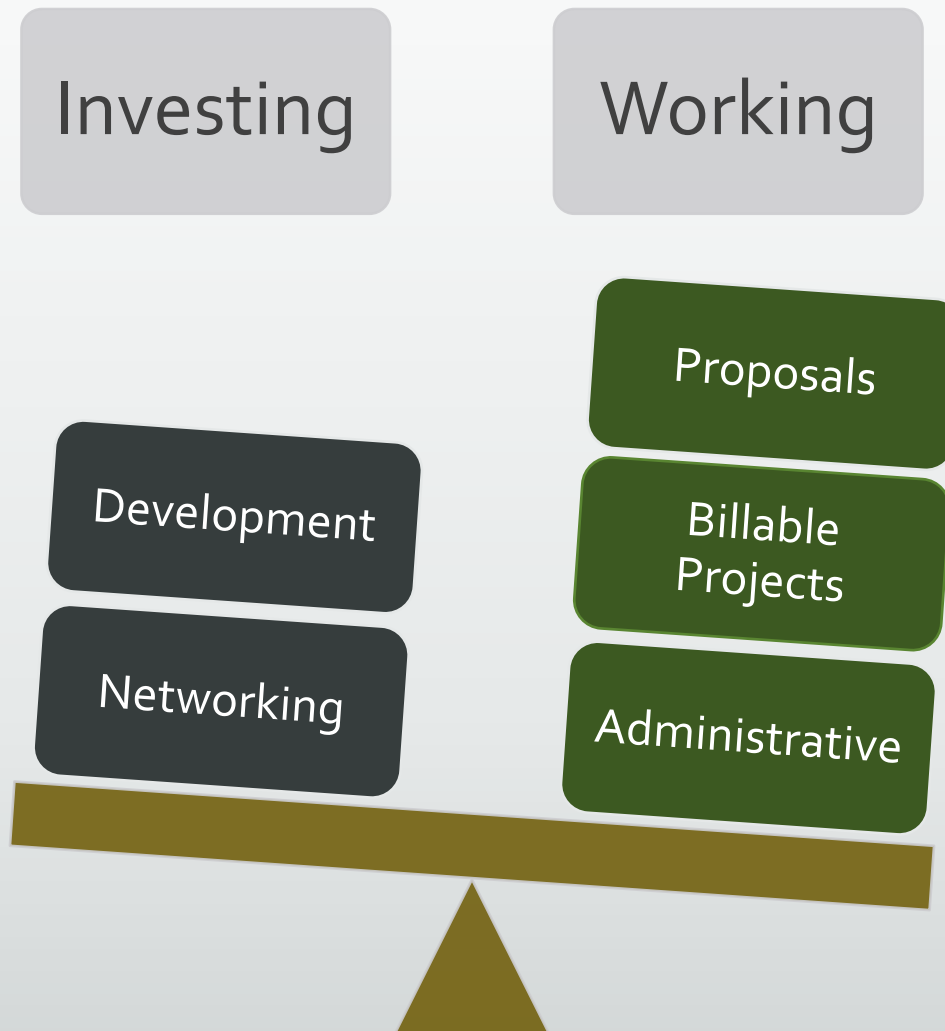
Referrals &
Partnerships

Past Clients &
Employers

Networking
Activities



Follow the 80/20 Rule to help balance your time invested in BD

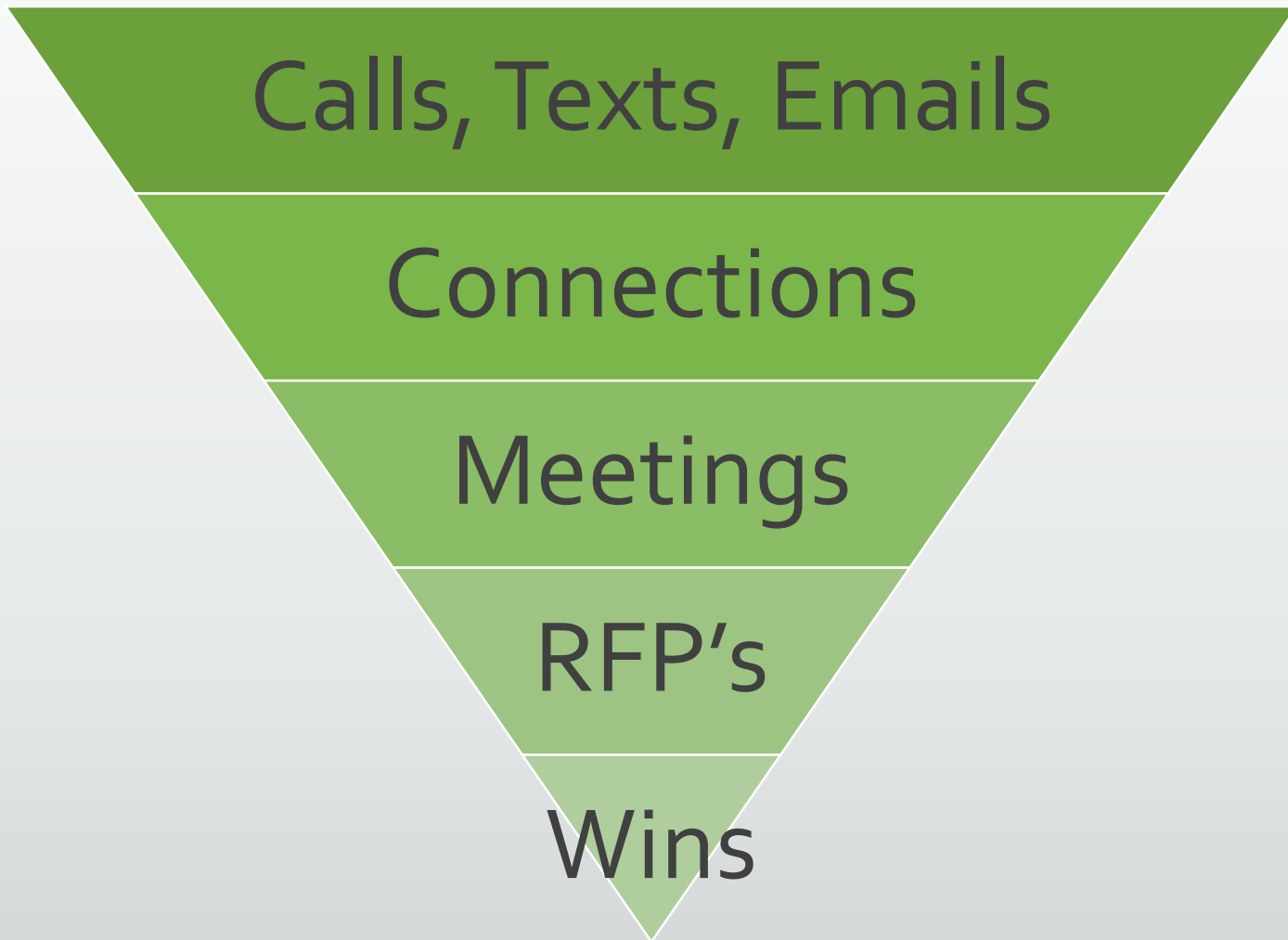




Greater the number of proposals in your funnel then the greater your chances of winning work



Inverted Sales Pyramid: It's All About the Numbers...

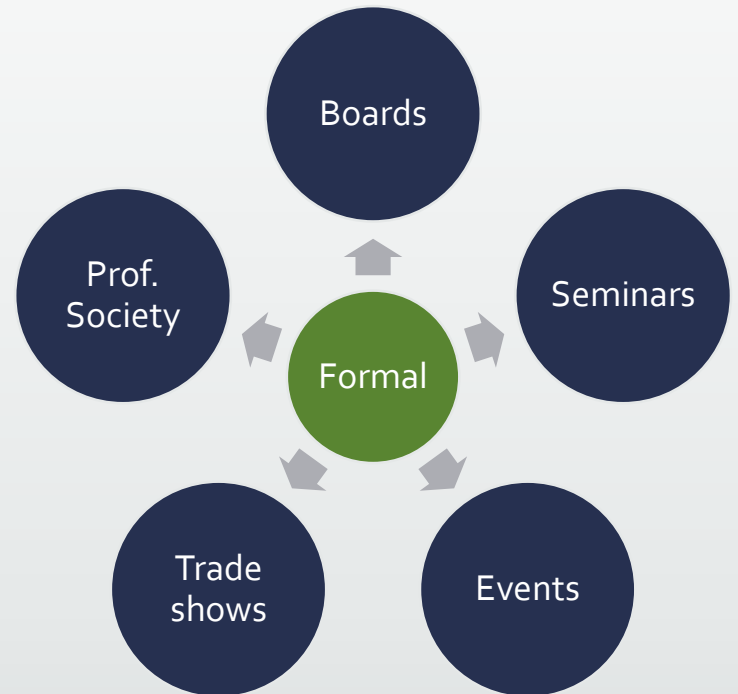
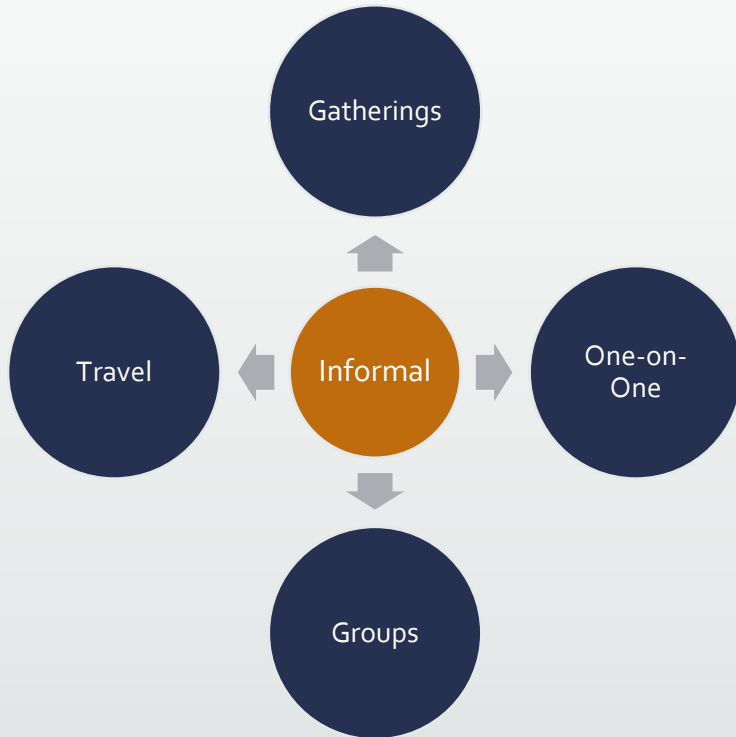


Who do you want to meet in your industry



- CEOs or Business Leaders (VC's)
- VP of Operations
- Director of Research
- Plant Manager
- Referral Sources
- Strategic Alliances
- Organization Leaders

Networking face-to-face



The easiest way to introduce yourself and have your message remembered



Your “**elevator speech**” should be:

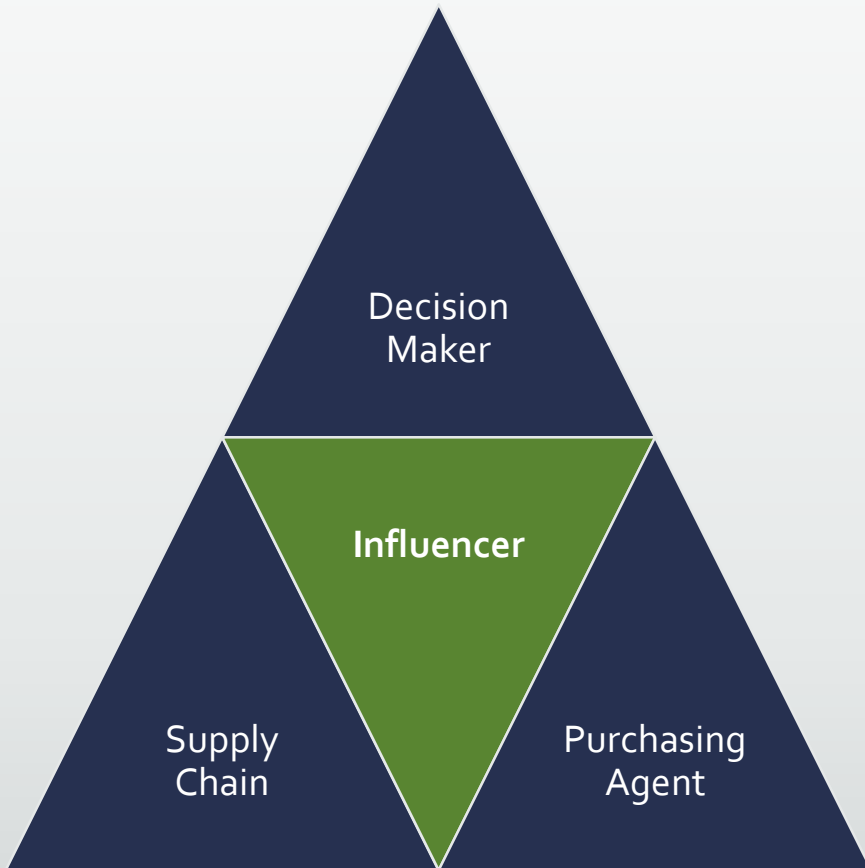
- Clear, dynamic, and to-the-point
- Effectively positioning yourself, as well as your role
- The best first impression in 30 Seconds

Navigating the Marketplace

Finding the way - Bureaucracy & Competition

Understanding a Client's Market Landscape

Maintaining Relationships & Jumping Through Hoops



RFP - Request for Proposal

Requirements & Terms

Questions & Interviews

Negotiating Terms

Purchase Orders & Agreements

Getting Paid for Consulting Work

Evidence

- Good Documentation
- RFP
- Proposal/SOW
- Agreements
- Deliverables
- Purchase Order
- CLARIFICATIONS & Exclusions

Best Practices

- Over Communication
- Say It Multiple Ways/Times
- Understand Expectations
- Get Ahead Of Change Orders
- Don't Over Extend Yourself
- Follow Up With AP & Approver
- Understand Payment Culture
- Stop Work / Hold Deliverables – Be Careful...

Conclusion

Finally...

Embrace the
Qualities of
Entrepreneurship

Tenacity

Diligence

Passion

Resilience

Conclusions

What you
need to be
successful

- Organize
- C.Y.A. = Cover Your Assets
- Reduce Risk & Limit Liability
- Reputation & Brand
- Work Smarter So You Can Work Harder

Contact

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