

**Lessons Learned & Ideas**  
from the  
***The Million Dollar Consultant™***  
***Private Roster Mentor Program***  
**Hall of Fame Members**

**Chad Barr**  
**Dan Coughlin**  
**Alan Fortier**  
**Nancy MacKay**  
**Ed Poll**

**To:** Members of Alan Weiss's Private Roster Mentor Program & Alan's Forums  
**From:** Charter Hall of Fame Members

September 2007

We were all honored by Alan to be inducted as the charter members of *The Million Dollar Consultant™ Private Roster Mentor Program Hall of Fame*. Once the shock wore off, we started to discuss what we should do as Hall of Fame members. What are the responsibilities of being in this group? We landed on the concept that we have a responsibility to share with the rest of the group some of the lessons and ideas we have learned as independent consultants. The lessons and ideas we're sharing in this document have been discovered both through our successes and our failures. Our intent in creating and providing this document is two-fold:

1. We hope that these lessons and ideas will help you generate sustainable, profitable growth faster than you otherwise would have while maintaining the type of life balance that you want to have.
2. We hope it inspires future inductees to this Hall of Fame to share their lessons and ideas on what it takes to build a successful independent consulting business.

We feel privileged to be part of this wonderful community, and we hope that this effort will play a small part in enhancing the work of our fellow independent consultants.

Sincerely,

Chad Barr, Dan Coughlin, Alan Fortier, Nancy MacKay, and Ed Poll

## **Lessons Learned From Running My Business**

By Chad Barr, President, CB Software Systems, Inc.

1. Solicit advice and hire the best and most successful mentor / coach you can find. Do the same with your accountant and attorney. Be careful of the many advisors wannabes who are simply after your money.
2. Always look for what is in your client's best interest when making your recommendations and explore ways to provide your client with constant and genuine great value.
3. Invest in your business and in yourself. Acquire great computers, software, equipment and web site. Read books, attend workshops, listen to CDs and such. Constantly increase your intellectual property.
4. Focus on building trusting relationships with clients rather than on closing the sale.
5. Subscribe to the Wall Street Journal and other important publications such as Business Week, Fortune, Forbes. Read, learn and remain current while share applicable news and articles with your clients. Tear the article, mail to your clients and say: "I was thinking of you and thought this article may be of interest / help to you."
6. Create a mastermind group of professionals you trust. Meet about once a month, test new ideas and share and get advice. Attract professionals to the group who are as successful as you are and preferably even more than you.
7. When working with your clients, rather than focus on fixing their problems look for ways to raise the bar.
8. Build on your strengths and improve rather than spending time eliminating your weaknesses.
9. Enthusiastically talk about your clients' successes rather than your methodologies. Discuss how your clients are better off and how their conditions have improved with your involvement.
10. Since starting my business 20 years ago, I've committed not to make the same mistake twice. I therefore had to work on improving my short and long-term memory (note taking and filing helped as well). Interestingly enough my intuition got better over the years.
11. I've realized how important humor is in my business success and anxiety reduction. I've learned how to use it to break the ice or escape tensed moments and how to avoid taking life too seriously.

12. Do not generalize from a specific and do not let others influence your opinion or decision by using such concept. "I once sold a piece of business on an airplane" so what.
13. Get a credit card merchant account and allow your clients the convenience of paying you with a credit card. Do not charge your clients back the percentage charged to you.
14. Offer 10% discount on upfront payments. This will greatly improve your cash flow and prevent clients from canceling projects or delaying future payments.
15. Devote a 1/3 of your time to marketing, a 1/3 to sales and a 1/3 to delivery of your services. Although the percentage may vary slightly, do so consistently or risk an imbalance of too much business, not enough or none at all.
16. Keep on giving. It will eventually come back to you in the form of getting.
17. Do not take rejection personally. I adapted the thought that if they decide not to use me or my company they must be a bunch of fools and unfortunately I am unable to help them. However, I always try to learn from my failures and especially my successes.
18. Create a powerful and effective web site that provides great value, builds your credibility and tells the story of your clients' successes.
19. Develop "killer" provocative questions that you have internalized. Use in conversations with your clients.
20. Prepare for every possible objection you have heard and have multiple answers ready for each objection.
21. Don't schedule meetings for the sake of exchange of administrative information. Send an email instead. Use meetings to brainstorm new ideas or to teach and learn new concepts.
22. I realized that I have a life and not personal vs. business life. This enables me to mix the two and enjoy my life more than ever before.
23. Be succinct.
24. Buyers love options provided to them in proposals and preferably three options. I recently have learned that even teenagers love being given options instead of being told what to do.
25. Cash flow will either make or break your business. Collect your account receivables, offer discounts for upfront payments, and secure a credit line or emergency fund.

26. Do not let them (whoever they are) place the monkey on your back. People are notorious to attempt to “dump” their tasks and responsibilities on you. Make sure it stays on their tasks and responsibilities list not yours.
27. Treat your calendar as sacrosanct. Do not overbook and schedule everything including your personal time. It’s the difference between creating focus and control or total lack of.
28. Brain “dump” all that is on your mind into some kind of an organizing system, paper or computer. Assign each task performed by you a priority and date, others delegate or discard. Reward yourself when accomplishing important tasks.
29. When meeting clients, establish the min and max requirements for the meeting. It will help you stay focused on the most important objectives to be gained as outcomes of the meeting.
30. Never stop learning.
31. It was a huge mental and physical burden I placed on myself to break the first million dollars of revenues in the late 90s. I then realized that my net profits are more important than gross revenues although there is a strong correlation between the two. I also realized that life balance and happiness are even more important than breaking arbitrary revenue goals.
32. Always try new ideas and re-invent yourself often.
33. I realized that the more successful I became the more responsibility I have to give back to my profession and community.
34. This document contains the top 40 lessons learned from running my business, to receive 40 more lessons learned, just send me an email at [chad@cbsoftware.com](mailto:chad@cbsoftware.com) and I will be glad to email you these additional lessons.
35. Want to master a new topic? Teach it.
36. Do not rush to implement advice from individuals who do not have a proven and successful track record. There are a lot of smart people out there and many more that are not. Most are glad to give you their advice. Make sure you find out how successful they truly are and how successful their advice has been.
37. A picture is worth a thousand words. To better illustrate your points, use process visuals (charts and graphics) in your discussions, speeches and writings.
38. Always define the next step or action plan when meeting with your prospects.
39. Life is too short. Find the time to enjoy yourself doing the things you love most. I enjoy driving my convertible whenever I feel like it, or when it’s time to reward myself. I love taking vacations with my family, listening to music, attending concerts, reading and brainstorming, to name a few.

40. Surrounding myself with a great and loving family as well as close friends (some are even clients, colleagues and mentors) has helped me in great times. It saved me during the worst of times.

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## The Persistent Climber by Dan Coughlin

It's been nearly ten years to the day that I stopped working for someone else, and started working for myself. On January 15<sup>th</sup>, 1998, I left my job as a high school math teacher and started my career as a full-time consultant, coach, speaker, and writer. Ironically, on January 18<sup>th</sup>, 1998, I heard Alan Weiss speak for the first time at a NSA meeting in St. Louis. That was a big week for me. Now nearly ten years later I've been asked to share with you what I've learned on this journey that will hopefully be of value to you.

### **Lesson #1: Don't listen to what "they" say.**

When I was teaching full-time and considering going on my own, these were four pieces of advice I heard over and over from a variety of people:

- Have enough savings to cover one year's worth of expenses before you go on your own.
- Don't go on your own until you've worked for a major consulting firm.
- Get some corporate experience before you attempt to consult to corporate executives.
- Get an MBA.

Let's see. I was making \$32,000 a year in my tenth year of high school teaching. If I had waited until I had a year's worth of savings, I would have been ready for retirement on my first day on my own. Now my wife was earning \$27,000 so we had a small income, but that was it. 18 months later our daughter, Sarah, was born, and Barb stayed home after that.

Most major consulting firms don't hire high school teachers. These firms hire people with MBAs from major universities who have significant work experience in corporations. I wanted to go on my own, not work for a big organization. Getting an MBA would have cost me a fortune in time and dollars.

Instead of following any of that advice, I did something very simple. I went out on my own. I still have a lot to learn, but I'm learning and I'm doing. I've coached executives at McDonald's, Marriott, Toyota, St. Louis Cardinals, and Coca-Cola. Why would these executives hire a former high school math teacher who has no corporate experience and who has never worked for a major consulting firm? Because these people don't care about my resume. These executives care about getting better results. From day one, I've focused on offering practical advice executives and managers could use to achieve better sustainable results in their careers and for their organizations. I've found that executives and managers like that.

"They" had good intentions when they gave me this advice on when to start my own business, but it was advice I needed to ignore in order to move forward.

*What are "they" telling you that you need to ignore?*

## **Lesson #2: Operate at the intersection of greatness.**

Alan has hammered away at this one many, many times. The key to growing our businesses is to find the intersection of our strengths, our passions, and the market needs. I have four strengths (I listen well, I collaborate well, I simplify the complicated, and I can be candid), and I have two passions (I love to learn what makes other people successful, and I love to work with other people to improve their desired results). I work to put those strengths and passions into action every day with clients and prospects.

*What are your strengths?*

*What are your passions?*

*How can you use your strengths and passions in ways that will generate better results for your clients and your prospects?*

## **Lesson #3: Pursue progress, not perfection.**

At that very first speech of Alan's, I heard him say, "Improve by 1% every day, and in seventy days you will be twice as good as you are right now." I immediately thought, "Hey, I can improve by 1% today. That's a piece of cake." And basically that's what I've tried to do every day for the past ten years.

I started with a business card, letterhead, and envelopes. That was my first big project. Then a white paper. Then a website. Then an e-newsletter. Then speaking to a variety of groups. Then executive coaching. Then self-published workbooks and audio programs. Then new topics like innovation and strategy. Then writing commercially published books. Then becoming a national keynote speaker. Little by little I've written over a hundred white papers, delivered seven years of a monthly e-newsletter, given hundreds of presentations, provided dozens of keynotes, and created two commercially published books.

Little by little, day after day, week after week, month after month. And it all adds up.

Then go back to stuff you've already begun like your website and work to improve it. I still make little adjustments two or three times a week to my website, and I make big adjustments to it three or four times a year. I constantly work to improve my value as a coach, consultant, speaker, and writer. But I do it a little at a time.

*What two things do you want to make progress on in the next thirty days?*

## **Lesson #4: Work to live, not live to work.**

Alan has harped on this one from day one, but it took me until about day 954 before I really got it. I used to work on stuff constantly. More out of fear of failure than out of a sense of really accomplishing something. Not anymore. Now I coach my son's soccer teams, I teach a confirmation class for the eight graders at my church, and I've created a free course for high school students called the Acceleration Academy for Young Adults. I jog, I workout, I go on a lot of vacations. I enjoy my life. And I enjoy my work even more than before. I never resent my work because I get plenty of breaks.

*How can you enhance your life away from work?*

## **Lesson #5: Add value everyday and improve the value you offer.**

This is really the mother of all advice. You don't know who is going to open a door for you, or how big the room is going to be. Just keep putting value out into the marketplace, and keep improving the value you offer.

In 1996 I volunteered to organize a day-long event at my high school called, "Honoring the Family Concept." I invited local speakers to talk to the parents about families. Only about a dozen actual audience members showed up. One of the speakers I invited was the vice-president of McDonald's St. Louis Regional office. He ended up not speaking, but we had lunch together. When I called him to speak I had no idea what he did. That lunch turned into a connection with the director of operations. Long story short. I've now coached more than 60 people at McDonald's of which 10 of them were responsible for a billion dollars or more of the McDonald's business. You don't know who is going to open a door for you, or how big the room is going to be. Keep adding value everyday in the form of speeches, e-newsletters, white papers, articles for magazines and periodicals, handwritten notes with pieces of advice, words of encouragement to others, books, tapes, and on and on and on.

*What can you do today to add more value and/or improve the value that you offer?*

## **Lesson #6: Read and learn, read and learn, read and...**

I guarantee you that no one knew less about business than I did when I started out. My background was an engineering degree, college soccer coaching, and teaching high school math.

Don't use the lack of education as an excuse. I've now read well over 500 books on high performance, self-esteem, teamwork, leadership, communication, strategy, branding, and a host of other topics. There's plenty of knowledge and case studies and practical examples out there. We just need to read.

At Alan's Grad School last April, he made a powerful statement, "Read and learn, don't read and read." It's not enough to just read the books. Clarify what you've learned and put it into motion. That's the engine of business growth in our industry.

Alan once said to me, "Look, this isn't that hard. I do four things: read, listen, write, and talk. Do those four things incredibly well, and you will do incredibly well in this business."

I really like that advice.

*What book are you going to learn from next?*

## **Lesson #7: Take on leadership positions.**

Leadership positions eat up time and energy. There's a lot of downside.

Having said that, I suggest you get on boards of pertinent organizations. I served on the board of the St. Louis Chapter of the National Speakers Association for five years. I was president in 2001. I served on the board of the St. Louis Chapter of the Institute of

Management Consultants for four years. I was president in 2002 and 2003. I served on the board of the Notre Dame Club of St. Louis for four years. I was president in 2004 and part of 2003.

Was it worth it?

I think so. It kept me out of the ivory tower of business theory, and in the practical world of interacting with people and trying to improve results. And hopefully my work there added value to other entrepreneurs and community members.

*What position of leadership are you going to pursue?*

### **Lesson #8: Write books.**

From our very first conversation in 1999, Alan told me I should start writing books. By 2001 I thought I was a success. In August of that year, Alan said, "Dan, what are you doing to market yourself? I've told you to work on getting a book contract. How is that going?" I said, "Alan, I'm so busy I don't have time to market." Alan's eyes almost popped out of his head. He said, "Your pipeline can go away tomorrow. Get working on marketing." I ignored him.

One month later was September 11<sup>th</sup>, 2001. My life changed. All of my business dried up instantly. I received no checks for six months. I learned my lesson. I have never stopped marketing since that day. And the more effectively and frequently I market, the more the phone rings.

Of all the marketing things I've done, writing commercially published books has been the most effective. They open doors that otherwise stay closed. Since my second book, *Accelerate*, came out in May 2007 I've received a steady flow of new opportunities that just wasn't happening six months ago.

Book writing is the rejection business. Get used to it. From September 2001 when I started contacting literary agents to January 2005 when my first book was published, I was rejected by more than 20 literary agents and rejected more than 50 times by publishers. Multiple attempts to get a second book published were rejected more than forty times until I received a contract.

My advice to you: write commercially published books. They will open some new doors for you.

*What book idea are you going to push forward with today?*

### **Lesson #9: Create an umbrella and stay under it.**

To me, branding means "the perception of value that a customer thinks she gets when she buys from a certain organization, or a prospect thinks she would get if she did buy from that organization."

To that end, I suggest you clarify what you want to me known for. All of my work falls under the umbrella of “business acceleration,” which I’ve defined to mean “increasing the rate of achieving sustainable improvement in key results.”

Under that umbrella, I have the monthly e-newsletter called, Business Acceleration Newsletter, my website is called, [www.businessacceleration.com](http://www.businessacceleration.com), my new book is “Accelerate: 20 Practical Lessons to Boost Business Momentum,” and all of my speeches work the word Accelerate into the title somewhere. If someone asks what I do, I say, “I work with managers to accelerate their businesses.” Then I switch over to learning about their business, and then I try to offer an idea that may be of some value.

*What is the umbrella your business operates under?*

### **Lesson #10 :”Test Market” are two very important words.**

True confession time. This is one area where I definitely recommend that you follow my talk and not my walk.

The one truly huge mistake I’ve made, and I’ve made it multiple times, is to jump into a marketing idea on a large scale and not test it on a small scale. I could give you a number of examples of how I’ve wasted large sums of money because I didn’t test market my ideas before going out on a large scale with them, but for now let me just say, “Test Market.” If you’re considering sending out a piece of mail to 3,000 people, send it to 100 people first. If you get zero response, remember that 3,000 times zero is still zero. A bad idea does not get better just because you do it more often. Yipes, I wish someone had told me that ten years ago. Or maybe they did and I just didn’t listen. Ok, ok, Alan did try to get through my thick skull that some of my ideas were not only strange but actually ones that “would waste a ton of money.” I just didn’t listen.

*What marketing idea are you going to test market before you try it on a larger scale?*

### **Lesson #11: Fees are a function of courage. So are vacations.**

Another one of the highlights from the Grad School was having breakfast with Nancy MacKay. I asked her how she set fees, and she said, “Fees are a function of courage.” I LOVE that. There’s no scientific formula. There’s no logical hoop that you have to bounce through. You just need one thing to be paid well: courage. I get that.

While I’m on the topic of courage, I want to talk about another area that requires courage: taking vacations. In the early days, I worked like a crazed animal. I would brag about driving more than 30,000 miles a year. I would talk about how many trips I was taking. My parents and friends would start every conversation with, “Where are you traveling to this week?” It got to a point where I felt bad if I wasn’t on the road again. Then I realized how stupid that was. A successful entrepreneur is not determined by how much time he, or she, is away from his or her family. It’s the other way around.

*What new fee are you going to ask for the next time you write a proposal?*

## **Lesson #12: Reward yourself.**

No matter how you slice it, this can be a lonely and difficult business. You're away from your family more than you want to be, you're sitting in strange hotel rooms, you're having difficult conversations with clients in order to improve their business results, and you're sitting in airports more than you're sitting with your kids (or at least it seems like it sometimes).

Reward yourself.

Get a car you really like, live in a home that you feel good about, go on a vacation to reenergize your batteries, and stuff some money in the bank for those days when the money isn't flowing in.

*How will you reward yourself today?*

## **Lesson #13: Stay fit.**

Over the past ten years I've been out of shape and I've been in shape. I've found that being in shape wins hands down. I met a really terrific guy named Jason Jennings, who has written three big business sellers. He told me he works out for an hour every day. He does 80 keynotes a year, and yet he still works out an hour a day every day of the week.

Our work requires energy. We are the value that we bring to clients. Invest a portion of your day to enhancing the energy and the value that you have to offer the rest of the day.

*How will you increase your level of physical fitness today?*

## **Lesson #14: Expand your network.**

Essentially, this is an opportunity business. We need opportunities to deliver the value we have within us to clients who will benefit enormously. The hardest part is getting those opportunities with people who can pay us appropriately. Consequently, the stronger and larger your network of people who know what you do and believe in what you do, the better your chances become of attracting new opportunities.

- Write articles for a wide array of people and industries.
- After every speech, offer to your audience a free e-newsletter signup if they give you their business card.
- When you meet people, ask for their business card.
- Always ask your clients if they know of anyone else whom you might be able to add value to.

Books, speeches, articles, white papers, and e-newsletters are all good ways to expand your network. Do those and then add two more ideas of your own.

*How will you expand your network today?*

## **Lesson #15: Keep climbing your own mountain.**

One thing I've learned is to never talk about how much money my business made in a given year. I used to do that, but it always leaves someone feeling uncomfortable. Talk about what you charge for certain types of projects with other consultants that you trust. That way you both get a sense of the market and what the market can handle. But if you get caught up worrying about what other people make, then you're chasing their mountain, not yours.

Write down what you want the next twelve months to look like in terms of family activities, events, and vacations; the types of clients you want to work with; the type of growth you want to experience financially with your business; the types of challenges you want to encounter; the amount of travel you want to endure; the type of physical fitness you want to attain or maintain; and any other goals you want to achieve.

Then work to climb your own mountain, not someone else's.

*What is the mountain you want to climb?*

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# **Lessons I've Learned Running My Own Consulting Business**

## **By Alan Fortier**

### **Background**

I've been a management consultant for 24 years, 20 of which as principal consultant of my own firm. I help industrial businesses improve strategy and execution with an emphasis on fast profit growth. I've been sold out for years. Below are reflections on my consulting success, distilled into 10 lessons learned.

### **1. Exceed Expectations – And Everything Else Follows.**

My first lesson outweighs everything else. I have been overbooked for years, and when I think about why it comes down to this: I get called back because I deliver great results that exceed expectations. Also, I am brought along when managers change companies, I am frequently referred to other businesses (generally without requesting it), and I have great references.

After years of following this principle, my client list has snowballed. For example, my excellent work in Client A 4 years ago led to a giant new client this year because a manager changed companies and told his new boss: "I know just the guy to help us."

To me, exceeding expectations means more than delivering beyond the proposal goals. It also means demonstrating a quality of thinking, process discipline and professionalism that's beyond anything the client sees from their own people. When you just meet expectations, or are not an example for how a project should be run, you may be missing future opportunities because you never know where any of these managers will wind up or who will see your output.

### **2. You Need Brilliance In Your Field – Achieved Via Deep Experience Or Significant Preparation**

I get hired because I've convinced the client that I'm an expert in the project area at hand. I need to convey expertise and, preferably, brilliance in my interactions, or they've hired the wrong consultant. Now that I've been at this for 20+ years my expertise is based on experience, which I apply within the client's context, often backed by data. In the early years when I had less experience, I accomplished this through extensive preparation, including by networking to find experts who, after 10 questions, made me more of an expert. This is one of the ways that I exceed expectations. You've got to be smarter or better than them at something important, or you're the wrong consultant.

### **3. Make The Result Their Result**

I go out of my way to give the credit for project results to client managers. I take the time to review conclusions and needed actions with implementers before going public. This level of engagement leads to better client outcomes. It also impresses the GM/President when during a review, heads are nodding, their people are on my page and everyone knows what they need to do next. It also makes the implementers feel good about the project. More support for me. This is another way that I exceed expectations. It does take more time, but it is well worth it.

#### **4. Cross The Line**

In most projects there comes a time when the client lets down their guard. Perhaps a personal challenge will become apparent, or we're in a deep discussion about root issues, or they'll ask me what I think about something. This is where I have a choice. I could stay on the left brain, risk adverse side. Or I could kick the door open with direct, visceral feedback and guidance. I nearly always choose the latter, and it's made all the difference in my client relationships. Executives don't want a cover your bases, wishy-washy response. That's no help at all. They need a hard, compelling, polarizing view. This often leads to types of value that they hadn't anticipated. Yes, another way to exceed expectations.

#### **5. Motivated By Client Success**

Exceeding expectations and preparation to achieve "brilliant" interactions requires a significant commitment and very high standards. I think I have consistently sustained this level of performance because I'm motivated by seeing the benefits that I've outlined in my proposal become a reality. Along the way, I love the feeling I get when the light bulb goes on for them or when I get direct feedback like: "Your work was unbelievable – we want you on retainer to see this through with us." I doubt I could consistently deliver to my exceedingly high standards without this motivation.

#### **6. No Risk, No Reward**

Here are the risks I've learned I need to take:

- a. State tangible target benefits in proposals. If I can say that a project will deliver a \$1 million profit increase, I can charge more than if all I said was that the project will increase profits. To credibly make such a claim I need to spend more time on my nickel understanding the situation prior to preparing a proposal. The risks are (i) I have to deliver and (ii) I have to put in up front time without a guaranteed project.
- b. To enter a new account, I may offer a great deal for a first phase of work. It may be a loss leader. I've learned that it's incredibly difficult to get new clients to fully understand and believe in my value before they've experienced my process. It's often too intangible. I can't expect a big fee on a leap of faith. References can help, but unless I have a reference from someone they know and trust, I'll need to get in the door with a first phase that's affordable and loaded with value. Again, the risk is time that, in the short run, won't pay a high return.
- c. Offering point blank, polarizing advice versus hedging my position or balking. The risk is I'm wrong, and will turn them off. The remedy is experience and/or preparation.
- d. Agree to tight timing and rush projects to help clients out of a crunch. The risk is I won't have enough time to deliver to my high standard. The remedy is to work 20 hour days if needed, and get whatever help I'll need. The benefit is a level of client appreciation and respect that will exceed their views in a normal project.

A recent example: I was asked to perform a 4 day project for a private equity firm that wanted an assessment of upside potential for an acquisition – their bid was due in 5

days. This is normally a 4 week project. I agreed and went through a painful 4 days. Of course I delivered to my “exceed expectations” standard. The group was so blown away by this performance that they now run other opportunities through my firm. Oh, and by the way, they acquired the company and handed me a gigantic project to help achieve the upside. Exceed expectations – no risk, no return.

## **7. Be Obsessive About Time Management – That’s My Capacity, And My Life**

My time is my capacity. It’s also my life. I have learned to rigorously, dispassionately minimize the time needed to exceed expectations. My top time savers are:

- a. Understand exactly what data I need and how to get from here to there on any project. This comes from experience.
- b. Extensive use of phone. Travel only for essential meetings, like a project kickoff or a major progress review.
- c. Find solid sub-contractors, then commit to developing them so that over time they’ll learn how to productively work with me to my standards.
- d. Compartmentalize – At the time of this writing I have 4 large active projects, 2 ready to start and 1 waiting for a proposal. I’ve learned to stay productive by sticking with a project for a chunk of daily time, then moving on while other people are pushing things ahead. When I feel I’m overloaded I go for a swim, then make a new “to do” list, and I’m fine.
- e. Block out vacation and personal time just as I would block out a client trip. If I didn’t, clients would get every waking hour.

## **8. An Experienced Mentor**

Consulting is an incredibly difficult and complex process. I was fortunate to have had great early mentors. I entered this game in 1984 when I joined a spin-off of McKinsey. Two partners there really helped me develop and hone my style and work habits, painfully at times. In later years I’ve used Alan Weiss extensively as a sounding board. There’s no substitute for experience when it comes to getting to the right answer fast, or how to handle thorny situations.

## **9. The Most Important Consulting Skill – Asking The Right Question**

Asking the right question, and 2<sup>nd</sup>/3<sup>rd</sup>/4<sup>th</sup> follow-up questions, is the most useful skill in a consultant’s tool kit. My process is (a) form hypotheses, then (b) validate with data. Most hypotheses and data come from interviews. A good interviewer can get more than 10x the value that a weak interviewer would get. Some questions are designed to frame an issue, some search for options, some create recommendations, and others may be used to help a client see a concept. This is where I live for 60%+ of a project. Like golf or painting or tennis, asking questions is a skill that develops with practice.

## **10. Self Confidence – The Foundation**

Self confidence greatly enhances my client interactions, and leads to higher fees and hit rate. For me, it has enhanced a sense of humility and gratitude that, along with my expertise, gives people comfort calling me for advice. Most importantly, self confidence makes this game a lot more fun. I think self confidence is one of life's great journeys; it builds through a lifetime of experience and self examination.

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## **Nancy MacKay's Lessons Learned: Sixteen Tips and Techniques from a Canadian Million Dollar Consultant**

### **1. Learn everything you can from Alan Weiss**

Attend all of his programs and learn from his books and CDs. Don't let his Alpha male behaviors get in the way. Learn to love him. He is an incredibly caring human being. Read "Coaching the Alpha Male" HBR article.

### **2. Learn how to be an entrepreneur**

Surround yourself with entrepreneurs who provide positive energy and motivate you to take your business to the next level. Take related courses like *The Strategic Coach Program* by Dan Sullivan and join groups like the Young Entrepreneurs Organization.

### **3. Believe in yourself**

Invest in coaching and mentoring. Alan Weiss's program is an excellent way to focus on working smarter, not harder. Other programs, like *StrengthsQuest* ([www.strengthsquest.com](http://www.strengthsquest.com)), can help build confidence and can be fantastic client coaching and team-building tools.

### **4. Take risks**

Learn how to say "of course I can" to any opportunity that feels exciting to you. Get out of your comfort zone. This makes business fun and exciting and is a great source of innovation for your practice.

### **5. Start a mastermind group**

Find two or three other successful consultants and ask them if they would like to join you once a month by phone for an hour. Each person gets 15 minutes to ask for help from others in the group. This is an amazing way to learn and grow and enjoy the journey with like-minded individuals.

### **6. Start an advisory board**

Choose a few of your favorite clients and reach out to them on an individual basis by phone or over lunches and dinners. Ask for advice on any aspect of your business. Their feedback can have an incredible impact on your ability to serve your clients.

### **7. Delegate**

My husband is my business partner and he runs the backstage part of our organization. Chad Barr of CB Software Systems manages my website. I have a marketing expert to assist with website content and I occasionally outsource administrative services. Focus your time on sales, marketing and delivering services and you'll be a huge success.

## **8. Ask for referrals**

Decide what type of client is your “best fit”. Be specific and then ask your current clients for referrals to these types of clients. This will speed things up.

## **9. Never give up**

Reach out for help. That’s what Alan is there for. That’s what your spouse/partner, friends and family are there for.

## **10. Be happy**

Read the book *You Can Be Happy No Matter What: Five Principles for Keeping Life in Perspective* by Dr. Richard Carlson. You’ll be inspired.

## **11. Give freely without expecting anything in return:**

Amazing things will start happening for you.

## **12. Know what you want**

Figure out what kind of business you want to operate, who you want to work with and who your best-fit clients are. Tell people what you want. When I decided I wanted more women in my practice, I got what I wanted by telling everyone that would listen.

## **13. Get smarter**

Learn from your mistakes and move on. Read books like crazy, especially when you travel.

## **14. Celebrate success every day**

Take five minutes before you go to bed and write down the three most important things you accomplished. This success habit builds self confidence on a daily basis and helps you enjoy the journey.

## **15. Love your clients**

Always do your best to go above and beyond expectations. Your clients will do the same for you.

## **16. Love the important people in your life**

There is nothing more important in life than surrounding yourself with people to love. Special thanks to my husband, kids, Alan, Tom, Chad, Linda, Rose and Amanda for being there for me in so many ways!

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**Alan Weiss Mentor Group**  
**Lessons Learned in My Business Career**  
**September 2007**  
**By Ed Poll**

**Lesson #1**  
**Keep your day job**

Continue whatever it is you're doing that puts food on the table until you build up a customer/client following. Alternatives to this may be a savings account of at least 6 months living expenses, plus expenses of operating your business; a spouse who earns enough money to put the food on the table while you're building the business.

**Lesson #2**  
**Develop a business plan**

Never incur long term commitments such as property or equipment leases without first having a business plan, a concept of where and how the revenue will flow and the expenses will be incurred (and then paid!). John Wooden of UCLA basketball fame and one of my heroes said, "Failing to plan is planning to fail." Another approach might be to consider what disaster might befall you in your business. Then plan for preparedness and recovery so that you will be reasonably assured of business continuity; don't get caught in the 70% of businesses that fail after the first five years following a disaster just because they didn't have a plan in place to recover.

**Lesson #3**  
**Have a passion for what you do**

Don't do anything just for the money. Whatever new business you start will require at least, and probably much more than, 5 years of long hours and diligent effort. You don't want to work in this type of environment just for money; you must have a passion, a "calling" and an enjoyment for what you do in order to commit the time necessary without resentment. Confucius said, "Choose a job you love and you will never have to work a day in your life."

**Lesson #4**  
**Have a support system**

Long hours of hard work is the cause of much family disharmony. Although many economic benefits may result, the party at home usually becomes resentful because of your time away from home. He/she must understand and appreciate what you do and be willing to shoulder some of the burden, i.e., your absence from the home. Failure to reach this harmony will ultimately cause the break-up of the family relationship and the division of your asset wealth by about ½ (or more in some states). This support system, if you're lucky, will expand beyond. I spent the longest working hours when working with my father in his business, and these were some of the best days in my career! When you can work with family in a joint economic endeavor, you are one of the luckiest people alive!

## **Lesson #5**

### **Persistence is one of the most important factors for success**

You've heard of the "overnight success" after 20 years of effort. Many people need to know that you have "staying power" before they will give you their business. Another phrase I used to use when talking about this with my children is "seat power." When you have the power to sit still, focus on your studies, and persist in learning, it's an almost guarantee of future success. Thus, being able to generate enough business to pay the bills in the short term is likely to lead to long term financial success.

## **Lesson #6**

### **Be a specialist and be a generalist, both at the same time!**

When you're focused on a narrow niche of business competency, marketing is easier and less expensive. But, you must have a broad enough range of offerings (products and services, as the case may be) to satisfy a market that may change from year to year. The evolution of your business in its offerings will keep new customers interested and knocking at your door as well as increasing the market share of your offerings with your existing customers.

## **Lesson #7**

### **Pay attention to cash flow**

It is o.k. to dip into savings, but only when you have a reserve and when you have a plan that tells you when your savings account will be reimbursed. This may be called an "investment," an investment in yourself. All investments should be designed to produce a return (ROI). As long as you are confident that you've studied the parameters of the expenditure (investment), know how this will impact your cash flow, and are prepared to accept the risk involved, the expenditure is appropriate.

## **Lesson #8**

### **Your primary focus should be on revenue.**

Many people become fixated with controlling expenses. An equivalent percentage (e.g., 10%) revenue increase has a greater impact on "bottom line" net profit than does a 10% cost savings. An exception to this thought may be in the manufacturing environment where expense controls are more important.

## **Lesson #9**

### **Know your business.**

Understand the financial benchmarks that will tell you how well you're doing year-to-date and year-to-year. If this is not an area of comfort for you, engage a consultant or accountant to help you understand the numbers. There is an expression that goes something like, "If you can't measure (numbers) your goal/objective, you won't be able to know if you achieved it." Thus, you need to have some facility in your business with numbers.

## **Lesson #10**

### **Create a legacy.**

Stephen Covey said that you should think of the end as you start. For me, though late to coming to this belief, I recommend that you think of the legacy that you want to leave. How do you want people to think of your life when you're gone. When I was in business with my father, I was proud to take my kids into the stores and show them the products that our family produced and people ate. (We made pickles and condiments, among other foods.) When I practiced law, there was no legacy that was tangible. I didn't expect to argue and win a Brown vs. Board of Education-type case before the U.S. Supreme Court. How could I communicate a legacy to my kids? Today, as a consultant ... and an author ... there are books and other tangible ways for me to show my children and grandchildren a legacy from my business. (This legacy discussion is limited to a business orientation and doesn't consider other types of legacies that are possible.)

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