



HUMAN CAPITAL

CONSULTING PARTNERS

Driving shareholder value

Dos and Don'ts of Starting Your Own Consulting Business

**ChemPharma Meeting
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I. Due Diligence

- What is your value proposition
- How will you sell your services to the marketplace
- What will be your focus
- Who is the buying center
- Do you know your competitors
- How much money is needed to start the business
- Should you test the concept with potential customers
- Do you go it alone or have a partner

II. Pre Launch

- How will I identify a customer
- How will I market my services to the customer
- Can I differentiate myself from similar firms
- Should I hire a marketing firm, lawyer and accountant
- Who influence my customers
- What is the right legal structure for the business
- What image do I want to project to the marketplace
- Do I know how to sell

III. Launch

- What will be my message
- How to get access to buying centers
- Who and how many people should I meet with per week
- What should be my fee/pricing structure
- What will be the normal sales cycle
- When will I make my first sale
- Is my budget realistic
- How and when can I make money

IV. Personal Reflections

- Need to be sure you have something to sell that people will buy
- Must be comfortable with rejection
- Due diligence must be done
- Perseverance it takes about 5 years to build a business
- Hire a marketing professional
- Spend time talking to small business owners
- Have financial support to cover slow times
- Attend sales training program

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