



How To: BUILD A THRIVING CONSULTING PRACTICE

This whitepaper addresses the needs of advisors who are starting or standardizing a business consulting practice.

Introduction

Within this document, we discuss the problems faced by advisors and firms starting (or standardizing) their business consulting practice. We focus on the importance of:

- A robust methodology
- Generating accurate results
- Using a coordinated system from marketing through service delivery

We examine the importance of a system which is additive, as opposed to disruptive, focusing on ease of use and support.

We then focus on the benefits of a complete system integrating marketing, sales, and consulting service delivery, and how such a system can link advisors, their colleagues and referral partners.

This guide is written for all professionals and organizations building, or already involved in, a business consulting practice. It is especially aimed at Business Consultants, CPAs, Financial Advisors, Succession and Exit Planning Advisors, and Executive Coaches. The problems discussed are universal and scale from small to large organizations. In short, this document applies to you.

Contents

- Introduction
- Is There a Problem?
- The Solution
- What are the Benefits?
- What's Holding You Back?
- Comparison
- Imagine This
- What's Next

Is there a problem?

Do I need to address this?

Do any of the questions below apply to you?

- You currently assess client businesses (to identify needs for your services) on an ad-hoc, manual basis.
- You generate reports using word documents and spreadsheets, and are frustrated because your work is hard to replicate and does not scale.
- You are having difficulty getting the same quality of work and accuracy from all of your partners and associates -from the most experienced, to the newest.
- You are wasting billable time identifying client problems, rather than delivering billable solutions and work product.
- Your methodology, technologies, and client report writing do not talk to each other.
- Rather than focusing on the whole client, you focus on a small part of your client's needs, underserving your client and missing potential revenue opportunities.
- You do not have a systematic process for finding, closing, and cultivating client engagements.
- Have you been frustrated at not being able to show your clients the 'good' that will come from hiring you?
- Do you wish for the day when your practice is running smoothly, with satisfied clients recommending your services to their peers because they know, in dollars and cents, the value you deliver?
- Do you wonder how to get back to a place where helping your clients build strong, valuable companies is fun and rewarding?
- Do you wish you could just push a button and get a consulting practice in a box?

Winning new clients, or winning new projects from existing clients, starts with an initial analysis (conversation) about company strength and value. Integrated systems should start with a brief --15 minute- assessment, the way you work today: in a one-on-one conversation, or even self-serve via a web or email link.

The Solution

So what do we do?

Introducing a 'Business Consulting Practice in a Box.'

A complete business consulting system that combines the best methodology, software, reports and marketing helps solve many of the most critical lead generation and client engagement needs of an organization - that are not being, and CAN NOT be met by current means. First, it is a lead machine - making it easy for advisors to sell their services. Second, it creates a deep analysis which uncovers and helps execute multi-year engagements. And finally, it is both easy to use and includes specialized training and support to create a thriving business consulting practice.

How You Benefit

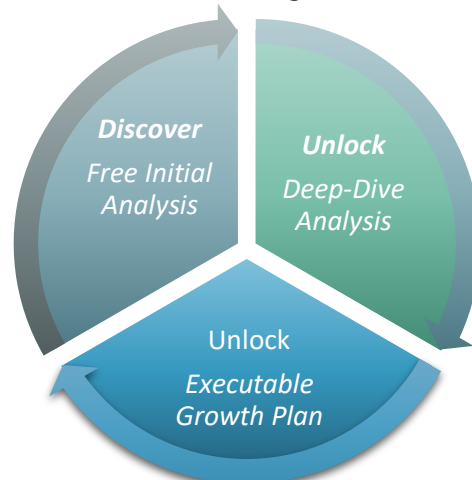
Consider these 6 factors:

1. A strong methodology is the foundation of a successful practice.

The largest business consulting practices use a standardized process which allows them to do two things. First, through training on the process they ensure their professionals are delivering consistent quality and client experience. Second, they are able to leverage work from one client, or from one solution set, and deploy across all applicable clients, giving them scale. This maximizes available billable hours and work product profitability.

The best methodologies often come from leading academic institutions, and are market-based. For example, when calculating the value of a company, the most accurate results are calculated using market comparables--the actual sales of like-companies from one owner to another.

It is important for the methodology to incorporate a detailed framework when measuring both the strength of your client, and how this strength relates to value. Detailed analysis uncovers maximum service opportunities, ensures that your practice has not missed critical issues, and leverages best practices from assessment through execution, maximizing results.



2. Methodology must deliver accurate, actionable results.

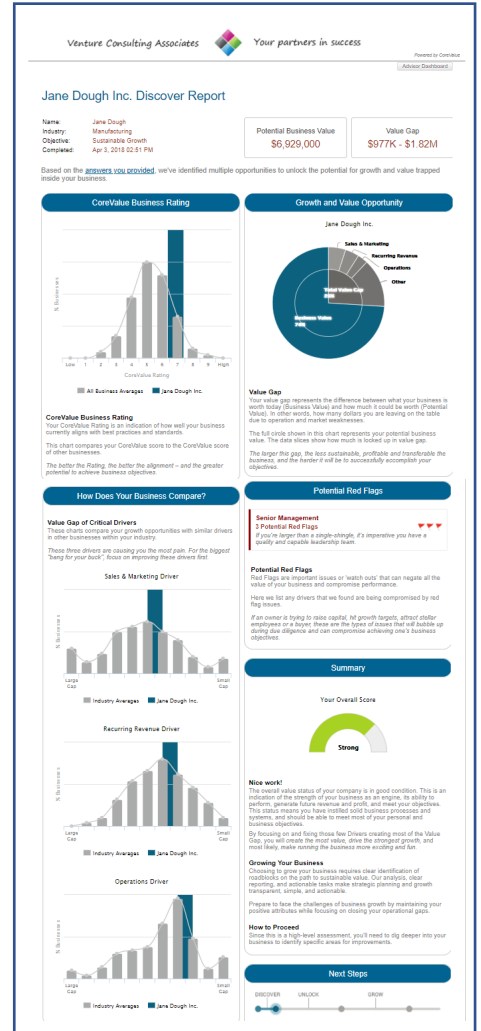
The additional benefit of a holistic analysis is that it generates accurate results - nothing has been omitted or overlooked.

Strong companies are more likely to generate future revenues and profits. The strongest companies are the most valuable. A successful business consulting practice should focus on building strength, knowing that increased value is the natural result.

By connecting operational strength with company value, you are able to clearly explain to clients how increasing strength will increase value -and make value actionable.

The key is to focus on the client's value gap-the gap between what they are worth today, and what they could be worth after minimizing the risks currently present in their operations. Put another way, the best methodology shows the client what the best run companies actually sell for, and how the client can get the same value by using business consulting services. The best methodology increases profits now and later, validates that it is a well-run company and increases owner peace of mind.

Software-based methodologies include workbooks and tasks. Look for software that is the industry's most detailed, and also tracks the value that consulting services create over time. A dynamic, actionable plan that guides you and your client through implementing best practices builds value by strengthening operations. Granularity helps to plan and execute multi-year client engagements.



3. The methodology must be easy to understand and use.

Adding technology and services to a practice should not disrupt existing work, and should have a cost structure which benefits both the firm and the client.

Discovery conversations with clients are not billable, but should still deliver a clear sense of a firm's ability to service specific client needs. Both sides should have a clear view of both the client's current state, and of the value of executing a growth plan.

It is important throughout discovery and engagement that the client be excited about the project, clearly understands tasks and goals, and the value of their investment in time and treasure. The key is to communicate in clear, jargon-free language.

4. You should be able to get help when you need it.

Starting or standardizing a business consulting practice, and relying on a service to generate work product and revenues requires professional support that accelerates success. Help from outside support makes sure you and your team have everything you need for immediate success. Look for support that is available live, in videos, webinars, phone, email, FAQ's, and chat -and ongoing peer workshops.

The best trainings and certifications are available from organizations who specialize in professional development. Training that is designed and delivered focused building every aspect of a thriving consulting practice can put you and your team miles ahead of the competition.

5. It's most productive to have a system that integrates marketing, winning new clients, and executing long term client engagements.

To begin with, the best marketing materials, marketing tools, and marketing process help attract, close, and service new clients-even for those brand new to the field. An integrated system is the key to building a thriving consulting practice.

Industry best practices and marketing materials attract new clients and increase revenues from existing clients. Some of the world's top consultants have built billions in company value using an integrated system.

Selling is hard-and a good 'consulting practice in a box' should include email and phone scripts, collateral, campaigns, website messaging, SEO to get local leads, sample presentations, speaker notes, and more. In short, everything you need to build your practice.

Winning new clients, or winning new projects from existing clients, starts with an initial analysis (conversation) about company strength and value. Integrated systems should start with a brief --15 minute- assessment, the way you work today: in a one-on-one conversation, or even self-serve via a web or email link. This assessment conversation creates a qualified lead. Software can automatically

deliver to each lead a powerful free report showing the operational strength and value of their business, benchmarked against their industry, and showing what the company could be worth if it performed like its strongest peers.

What the report really shows is the holes you can use to initiate client engagement with your services.

Does your firm have a content marketing strategy? Custom content delivery engines can enhance your discovery report to display custom content based on the client's



specific needs -much like a Google Ad ®. This content could include links to personal contact information, blog posts, PR, white papers, web landing pages, articles, products and services - high lighting how your products and services connect with client needs.

The discovery report should help convince clients to do a deep-dive analysis with you, which will show how to implement the practices of their strongest peers (using your services). These reports are a revenue-generating work product that compares the company against the best practices of thousands of comparable businesses-and shows exactly where to propose services to help clients grow.

The next logical step is to generate an executable master growth plan covering areas to help the company grow, build strength, and maximize value. The best growth plans -and service proposals- use software to show the value of consulting services in advance, ranking the project plan based on ease of implementation ... tracking the dollar value consulting services create over time. This results in a detailed roadmap and scoreboard for multi-year engagements.

6. You need to free up billable hours, easily generate work product, and keep costs low.

When investing in products and services, you want to be sure you are getting the best value.

Software, training and support are all available through the web. The best providers have deep market experience, and the service cost is a small fraction of the amount you collect from each engagement.















Business consultants generally do not charge for the discovery process -after all, they are generating leads and uncovering engagement opportunities. Using a software system means every client will benefit from the discovery interview and accompanying executive report. The executive report is the catalyst that helps get the engagement. The industry shows an average lifetime value of a client between \$20,000 and \$50,000 so winning a single client should pay for a system 20x over.

“The best growth plans and service proposals use software to show the value of consulting services in advance, ranking the project plan based on ease of implementation ... tracking the dollar value consulting services create over time. This results in a detailed roadmap and scoreboard for multi-year engagements. “

All Suggested Tasks

How it Works: The tasks shown below are suggested to improve the value of your company. You can create a task based on a suggested task or create your own custom task. You can sort suggested tasks by driver type, driver score, value gap, or "bang for the buck". Click on any row to open or close a metric. This will reveal suggested tasks for that metric to help you close your value gap. Click an underlined task link to schedule or edit a specific task within a metric panel.

Total Enterprise Value Gap: \$12,800,000

Suggested	Active	Completed	Collapse All		Expand All		Sort By: Bang for Buck
 Large Potential Market Niche Clarity			Score 0.0	Value Gap \$395,000	3.1%		
 Margin Advantage Margin Trends			Score 0.0	Value Gap \$237,000	1.8%		
 Large Potential Market Competitive Monitoring			Score 2.0	Value Gap \$316,000	2.5%		
 Product Differentiation Financial Differentiation			Score 0.0	Value Gap \$789,000	6.1%		
 Margin Advantage Margin Advantage			Score 0.0	Value Gap \$316,000	2.5%		
 Legal Litigation			Score 0.0	Value Gap \$600,000	4.7%		
 Product Differentiation Product/Service Lifecycle			Score 0.0*	Value Gap \$316,000	2.5%		

What's Holding You Back?

Now that you have seen the value of building a thriving consulting practice, what's holding you back? Following are some common questions that you might consider.

"How did you determine the company value--and is it accurate?"

Operational value is calculated using a patent-pending methodology by comparing your client's company to thousands of closed company sales. CoreValue operational value calculations have been back-checked by hundreds of independent professionals. Download the white paper to see the methodologies, understand the customer value, and how you can leverage this as a consultant.

"What if we can't provide all the services they need?"

Fortunately, CoreValue allows you to provide a complete assessment-so you can identify all the weak nesses, but it highlights the specific areas where your services can help. It also puts you in the position as the primary consultant-and you can provide (refer or sub-contract) other trusted specialist to address any areas where your client needs help (providing an infinitely scalable model-with you in the middle). This is a model used by some of the top consulting firms in the world (macro or micro).

"How do I get the bandwidth to create a new practice?"

The easiest customer to close is the one you already have-account management and to sell additional services to existing clients. The CoreValue free assessment process is a fast, easy way for you to uncover new service opportunities with your existing clients at a minimum cost in time and dollars. Everyone wins!

"How do I sell this?"

No problem. CoreValue is not merely software-it's a complete system (a Consultant-In-A-Box), like a franchise consulting model without the heavy fees. You get the assessment system, AND scripts, email and web messaging, marketing content, and a documented step-by-step process-everything you need to start, grow and scale a thriving consulting practice. You CAN sell this!

Comparison

Feature	CoreValue	Existing Spreadsheets	Competitor
Best Methodology			
Calculates score for operations	YES	NO	YES
Calculates value of operations	YES	NO	NO
Algorithms use closed market transaction data	YES	NO	NO
Holistic Approach	YES	NO	YES
Industry Selection	YES	NO	YES
Most Consulting Tools			
Value Predictor	YES	NO	NO
Red Flags	YES	NO	NO
Tips for improving value	YES	NO	YES
Includes roadmap/projections	YES	NO	YES
"What If?" Scenarios	YES	NO	NO
Workbook of Suggested Tasks	YES	NO	NO
Predicts task completion impact on value --ROI	YES	NO	NO
Increase in value tracked over time (scoreboard)	YES	NO	NO
KPIs track progress	YES	NO	NO
Creates narrative text reports	YES	NO	YES
Most Accurate			
Calculated value within 5-10% of formal valuation	YES	NO	NO
Methodology born at MIT	YES	NO	NO
Used by more 10 university programs as of August 2016	YES	NO	NO
Best Marketing Materials for Advisors			
Proven effective: value increase is third party	YES	NO	NO
Complete Marketing Package	YES	NO	NO
Responsive Email Scripts Provided	YES	NO	YES
Brochures Provided	YES	NO	YES
Phone & E-Mail Scripts	YES	NO	NO
Presentation Template --sales	YES	NO	NO
Speaker Notes Provided	YES	NO	YES
Website Copy Provided	YES	NO	YES
Best Marketing Process for Advisors and Firms			
End-to-end "Franchise" success model	YES	NO	NO
Sales Process	YES	NO	NO
Sales & Marketing Training and Support	YES	NO	NO
Shows Best Practices for Use w/ Clients	YES	NO	NO
Firm Resources Library --link value gaps to firm	YES	NO	NO
Most Widely Accepted			
Patented	YES	NO	NO
NACVA	YES	NO	NO
NIST	YES	NO	NO
American City Business Journals	YES	NO	NO
Association for Enterprise Growth	YES	NO	NO
Pinnacle Equity Solutions	YES	NO	NO

Imagine This

Think of starting or standardizing your business consulting practice using a 'consulting-system-in-a-box.' From your seasoned partners to your newest hires, you'll have a standard methodology delivering consistent results. This methodology is harnessed to a lead generation machine that not only uncovers new clients, but helps generate multi-year client engagements. With free training and support, plus marketing messaging and collateral, you have everything you need to build a thriving consulting practice!

What's Next?

- **Website:** you can find out more at www.corevaluesoftware.com
- **Webinar:** you can see the CoreValue system in action by signing up for one of the weekly webinars
- **PowerPoint:** you can also request the standard CoreValue PowerPoint that explains how the CoreValue Software system can help your organization.

CoreValue Software
85 Mechanic Street Suite C3
Lebanon, NH 03766

Sales:
603-835-3444
sales@corevalueforadvisors.com
www.corevalueadvisorsoftware.com

Support Customer/Technical:
603-835-3447
support@corevalueadvsiorsoftware.com

