Dealing With A Slow Income Stream

BY REGINA McMICHAEL, CSP, CET

My second round in the consulting business brought me to some slow times faster than I had expected. Only 18 months into my newly minted “education design and development consultancy” (with a focus on safety and risk management), my top client announced his budget had been slashed and our project work for the new year was on hold. At least he was kind enough to be open and honest the whole time, but it still concerned me. Since this is my second time around in consulting, I knew I needed to pull from my wealth of experience, look to what kept me in business the last time and apply those same principles. However, none of those things would work this time. I am the same person, it is not the same business and it is definitely not the same economy.

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I floundered for a few weeks, then a life-changing event occurred and pursuing new work was put on hold for another several weeks. Ultimately I was left with no excuse—go out there and do it! I approached this opportunity for growth as just that, an opportunity to actually improve myself as a consultant while finding new clients.

KEEPING UP WITH THE TIMES

How you market yourself has changed vastly in the last few years. Gone are the days of hiring graphics professionals to design your brochure, then print and mail. Now you need your website up, fresh and chockfull of great information. Even though my site was only a year old, I commissioned a summer intern to develop a new site with a better, fresher look. The look I wanted was flashy with moving images and tons of information. I was reminded that the KISS principle works as well on websites as it does in education design.

My intern vetoed my wish list and came back to me with data to support why his recommendation was best. This was a nice lesson to learn, both that I could learn from a college student and that just because I like something does not mean it will be good to grow my business. The site still needs some development, but at least I can send customers there. It includes the basics about what I can do, and it does not require printing or mailing. I like to be green and to tell my customers I do not print marketing materials because I really do not want to pay to print and mail a bunch of tri-folds that will get thrown away.

If you do not have a website, have not updated it in a while, or worse, did it yourself, this may be the time to contact your local colleges or business development agency for help. Although Small Business Association-funded public agencies will not help you update your website, they can share small business-friendly references. The university or business school is full of students who may need internships to graduate. You may need to pay a small fee or nothing depending on the program. I needed to sign an education agreement, provide a write-up about the student’s work and speak to the advisor at the end of the semester. It worked well for both parties.

LinkedIn is king for connecting with people. As consultants, we need to know as many people as possible. You never know if someone you connected with 4 years ago could suddenly need your services. I try to join appropriate LinkedIn groups and to participate in the postings. Some days I am more diligent than others, but that turned out to be a good learning moment for me. When Colan Holmes, communications specialist at BCSP, started a string on BCSP’s LinkedIn page, I responded to his request for information. He replied, and we exchanged a few e-mails. Eventually, he showcased me in the first article written about certifi-cants and their experiences.

After my first posting to BCSP and the subsequent article, I watched my LinkedIn profile views skyrocket. Did those views yield work? Not yet, but it is never a bad thing when professionals want to learn more about you. If I was really good with my website, I could have also checked the view statistics there to see if views originated from my LinkedIn profile.

The other value of LinkedIn is learning new things. Some people who post regularly seem to have more time than I do to read great articles, find productivity shortcuts and write articles for newsletters. So instead of reviewing every possible source of new information, I look to others I trust. It does not take long to scan the previous day’s posts and to see if anything grabs your interest. If it does, take the time to read and digest the information and if you like it, repost it on your updated string. Your friends and colleagues will thank you, and your clients will probably think you are pretty smart too. Be careful not to waste your time on the self-promoting stuff out there and try to focus your reading time on people or groups that usually provide great information.

Avoid the junk, both posting it and reading it. I once read a post from a colleague who discussed a job interview he had. It is not a good idea to publish that kind of information. Keep it professional and if you share personal information, be sure it is politically, professionally and socially neutral. I have also learned much from what I read on LinkedIn, from tips on how to use Word and PowerPoint more efficiently to small business and entrepreneurial skills.

I would be remiss if I did not mention Twitter. When I use it, it is a great tool. When I do not, I quickly forget it and then cannot catch up. My goal is to spend 60 minutes each day on the e-side of marketing. That includes tweeting every day and reading others’ tweets that I know will bring me value. Whenever I tweet or post on LinkedIn, it shows up in both places, a simple trick once you have both sites connected.

GOING OLD SCHOOL

Regardless of how much cyber effort you put out, there is nothing like good old-fashioned manners. Even in this fast-paced business world, a telephone call or a handwritten note is a great tool. Last winter, I sent out handmade holiday cards. I used my logo colors to keep it relevant and wrote a personal note to each recipient. Several people commented and thanked
me for the cards. I am now in the process of designing and sending a new set of notecards for potential clients and colleagues. My logo includes gears in the image, and I will expand on that visual in the new cards. Since part of the services I deliver usually has a creative side to it, I can also use the cards as a sneak preview of my non-safety-geek side. I will be sending these cards during the summer months, just to keep in touch with special people.

What is your hobby or secret creative skill? If you have one, see if you can leverage it with clients. If you know golf and they play, make that work. If your kids play the same sport in little league, find a way to incorporate that into your conversation or in a handwritten note.

When I telephone contacts, especially when I am looking for work, I try to focus the call on them and how they are doing. I do not discuss what work I can do for them until the very end. Most professionals are bombarded with marketing calls every day, from every type of vendor and consultant. I do not believe in cold calling for my business so I do not need to do the sales pitch. If they have met me even just once before, they have already heard my pitch. I just remind them I am here for them if they ever need me and the website is a great place to stay up to date on what I do. I mark the date in my files when I spoke to them and any notes from the call and keep those for the next round of calls.

I have a few close colleagues whom I am honest with about work slowing. I call them up, tell them I am in need of new work and ask if they know of anything. Often, they know of work but did not call me because they did not know if I would have the time to do it. I try not to be too proud in this economy. I am honest when I need work. I do not find shame in it, and I feel it shows my commitment to keep working hard no matter what.

On the personal side, a client called with some encouraging words recently. I was so touched by the effort on her part. She did not send an e-mail—she set an alarm to make sure she called at exactly a time when I would need encouragement. I want to be that kind of business partner to her too, and for my other clients as well.

**Professional Development, Service Work & Public Speaking**

Staying current on the latest trends, facts and paradigm shifts can be expensive for a consultant, but it is a necessary evil. It is critical for you to attend professional development offerings even if it costs you money. The opportunities to connect with new clients are endless. Hopefully, you have been saving those credit card points or miles and have enough for at least part of your hotel costs or flight.

I started training and speaking publically my first week on the job. It is not my nature to get nervous in front of a crowd. In fact, I love to speak, not just for money but for the sheer joy of seeing that “a-ha” moment in someone’s eyes. But if you do not already speak publically or enough, you need to get out there and speak in professional settings. The competition is tough to talk at large national conferences, but there are local, regional and state programs where you could spread the news about what you can do for people.
Set your calendar to ensure that you are prepared to submit materials for a conference. Big shows want your submission more than 6 months in advance. Smaller programs are probably 3 to 4 months in advance. If you are not on their mailing list, when they call for papers, you may not even know about it, so do the research as needed. Not sure you are the public speaker type? Volunteer to moderate or offer other services to the conference providers; sometimes you will even receive discounted attendance rates. This year, I am speaking at a conference I have never attended before. I will receive free registration to attend but will need to use miles and points to keep costs in check. I do not know if it will yield new clients, but I am sure I will learn a lot.

Connect with any local colleges or universities to see if you can do service work for them. I have taught leadership courses to engineering students and a women’s leadership studies program. I had a great time, the professors were happy and the students got a new perspective as well. Even though no payment was involved, I continued to improve my skills and had a chance to connect with the next generation entering the workforce. I also did service work with my local technical college. I now have a great contact there who is ready to contract with me if the regular instructor cannot teach. I am also able to use some of their equipment and services for free since I am “adjunct” staff.

If you do not have any income stream work, at least use the time to polish up on some of the tricks of the latest MS Office suite. I have started using MS Notes and Outlook to a much greater potential. I am a visual learner, so I went straight to YouTube and found free training on leveraging what I already own to be more efficient.

How many new clients do I have from my endeavors? None yet, but I am serving the ones I have better and continue to meet new people every day. I wrote this article on a flight for that client who could not fund his project this year. Turned out one of his divisions had a not-so-great year on paper, and they needed my help. Good thing I did not give up on the business too soon!

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