

CONSULTING BUSINESS CHALLENGES Global Survey

WHAT'S THIS ALL ABOUT?

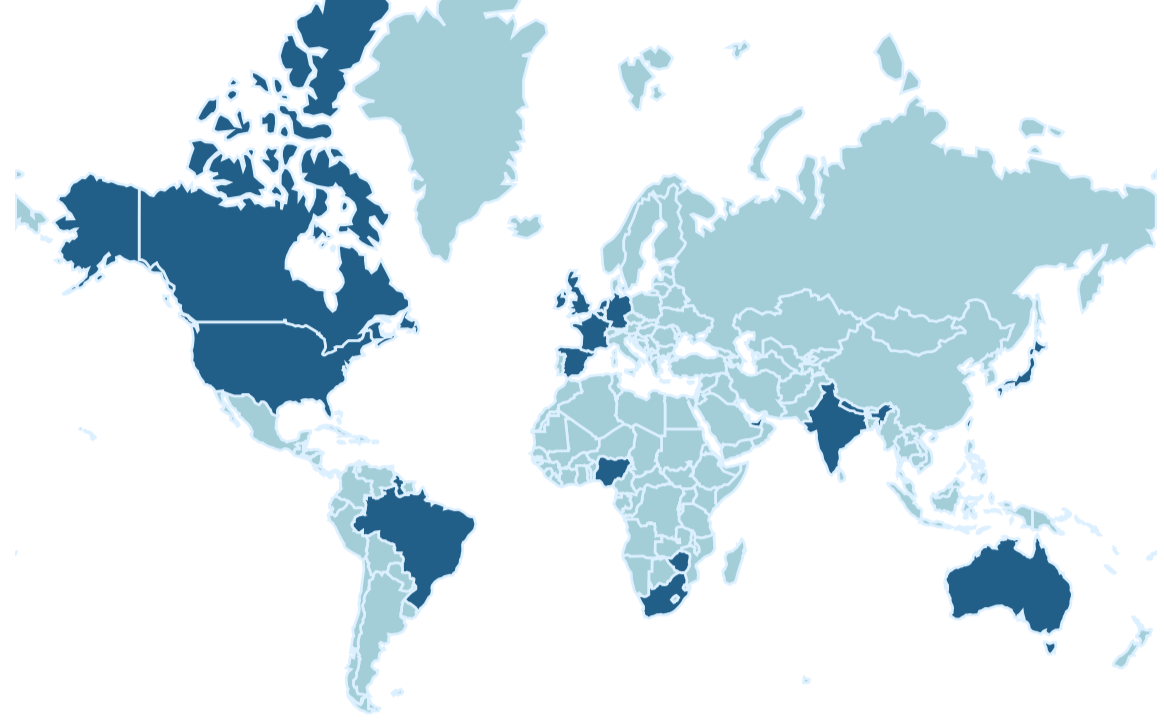
In our coaching business we help B2B consulting business owners create sustainable, scalable, and ultimately saleable consulting businesses.

We asked our audience of consultants from across the globe what their number 1 challenge is.

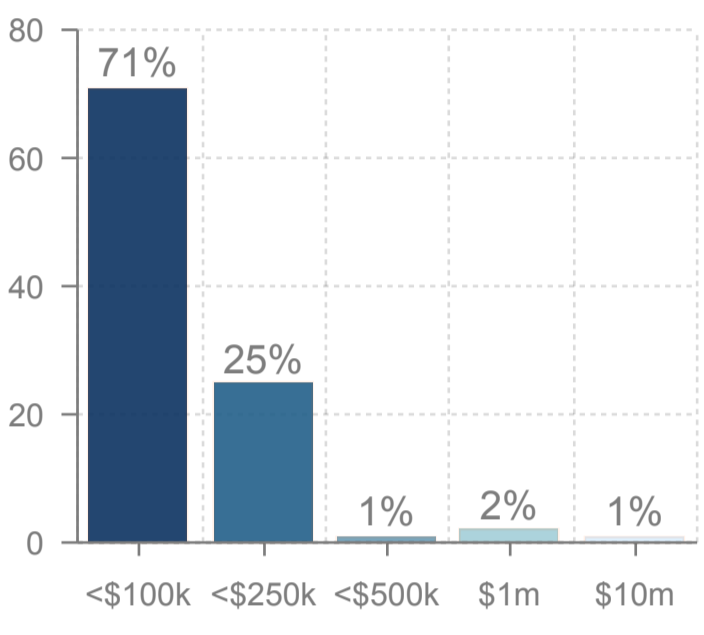
Here's what we found out...

Where are they from?

Consulting is a global industry, and when we look at our website, our visitors come from over 100 different countries. The main survey contributing countries are highlighted in dark blue, with the top 4 listed at the bottom.



What's their annual revenue?



It's in the data

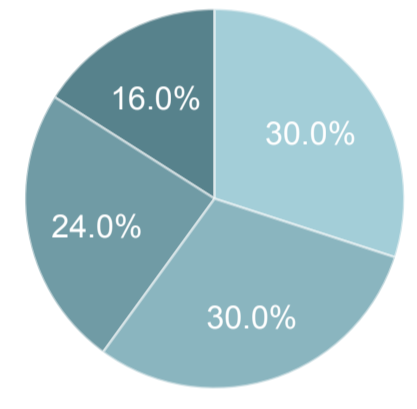
We have to be careful not to read too much into this data as people become consultants for all sorts of reasons. Some to work less hours, so their revenue will likely be lower (although theoretically it doesn't have to be if using value-based fees). What is surprising is how many consulting business have been established for over 5 years and yet still make less than US\$100k.

How long have they been in business?

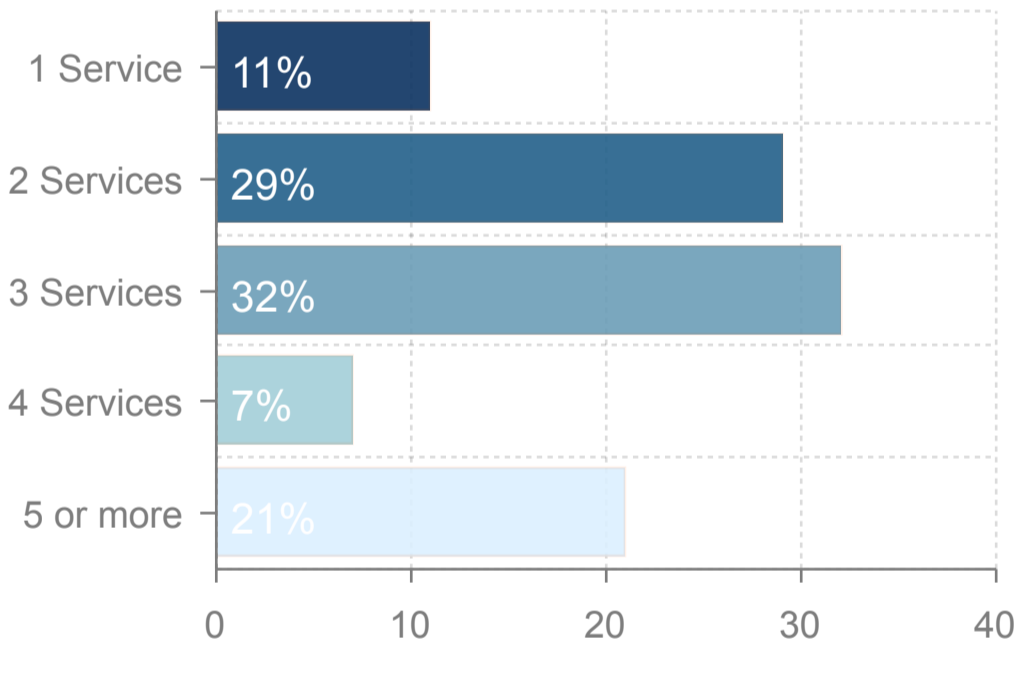
B2B consulting is a rapidly growing industry.

This is being driven by...

- An aging workforce that wants to work less hours the older they get, but doesn't necessarily want to retire. In future this will increase as fewer people can afford to retire so instead turn to consulting to maximise income
- Big corporates seeking to replace experienced people with lower cost resources
- Corporates looking to maintain headcount but bring in additional expertise on a more casual/lower commitment basis
- People wanting the freedom to work on their own terms without having a 'boss' (although we all of course work for someone, even if it's a client)



How many services do they provide?



Are you a specialist or generalist?

We advocate that a consulting business has one signature service that it builds its reputation on, and invests its marketing dollars. That service will be supported by complimentary services, of which at least one ideally provides recurring revenue. It is alarming to see so many consulting businesses with 5 or more services (21%).

What's their number 1 challenge?

It's all about making a sale

It is not that surprising that the biggest concern is finding clients, supported by effective marketing and the need to be able to close the sale. What is surprising is how big of a problem that is.

We always ask the question, "What if you landed 10x more sales overnight?"

The chances are your consulting business would fall over. Yes, finding clients and making a sale is incredibly important, but it's seldom the only challenge.

Typically, the SME consulting businesses is providing too many services, to too broad an audience, and possibly charging too little. They don't have the processes or people to be able to successfully scale 10x.

(NB. The remaining 6% is a combination of other factors)



Want to learn more? Download our Consulting Business Blueprint by scanning the QR Code or clicking [here](#).

