

Hiring a Business Consultant



We help business leaders CREATE | DESIGN | BUILD extraordinary businesses

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Why Companies Hire a Business Consultant

It's exciting to be a business owner allowing you the freedom to custom design your career and life in a way that fits with your values and your innate personality. Unfortunately for most new small businesses, that excitement usually turns into major headaches a few months later when they begin to realize everything it takes to run their business, in addition to doing all the income generating work to keep it afloat.

That's exactly why a Business Consultant can be a valuable asset. Their business expertise, strategic guidance, and vendor connections often carve a much more productive and profitable path than other small business owners who choose to walk that path alone. The Consultant helps the small business owner benefit from years of expert experience without having to invest in a full-time resource. This also allows them to avoid putting their business in a state of unnecessary risk as they journey down new and unfamiliar territories during the lifetime of their business.

“Even established businesses can benefit from working with a Small Business Consulting firm.”

Even established businesses can benefit from working with a Business Consultant. Fresh eyes and approaches are often the very thing they need to take a leap forward into their next level of success.

Lifecycle

Generally, all businesses fall into one of the following lifecycle phases: Startup, Growth, Maturity, Decline, and Exit. It's important to determine at which phase your business is to move it forward effectively. A Business Consultant can help

you figure that out and provide the right resources to begin moving in the right direction. For example:

- Consultants that work in the first two phases - **Startup and Growth** - are typically tasked with helping the company during its formative years.
- Consultants that work in the decline phase might be **Turnaround Specialists**, who find ways to bring the dying business back to life.
- The last phase belongs to the **Exit Strategists**, who help a business owner determine how they want to get out of the business - whether through sale, passing it down to another family member or simply liquidating the assets.

Before you hire a Consultant, make sure they understand your needs, align with your company's beliefs and take the time to understand you, your business and your industry.

Expertise

Consultants specialize in numerous fields such as Operations Improvement, Accounting and Bookkeeping, Payroll, HR, Marketing, Brokerage, IT, Change Management and many more. The great thing about investing in a good Business Consultant to guide your company is their ability to help you determine which consultants you need, when, and for how long, so you are always spending your capital wisely.

Before you hire a Business Consultant, make sure they a) know your needs, b) align with your company's values and beliefs and c) take the time to understand your business to provide you with the appropriate level of service. You'll know you are on the right track when you hear the consultant seeking to learn about you and your motivations from the onset rather than discussing how they are the best positioned to meet your company's needs.

Results

Don't forget! Results from consulting work do not present themselves overnight. A Business consultant might get some "quick wins" by addressing a specific issue. More often, though, the work a Business Consultant does could take months to show tangible results, which is why it's so important to clearly establish goals and KPIs (Key Performance Indicators) to help track progress throughout different stages of the engagement as indicators of money well spent over time.

Speaking of that investment, a rule of thumb is that you should be able to calculate your return on investment. For example, if you pay a consultant \$2000 per month over the course of several years, there should be an expected ROI on what will be a \$72,000 investment.

While that ROI will be dependent on many factors, as stated above, you should be able to track both the progress and results of the work being done.

The Business Consultant isn't the only one who will have work to do!

Do the Work

Another item to understand before hiring a Business Consultant is that the Consultant is not the only one who has work to do. As the Business Owner, you will need to provide the Consultant with information, documentation, and meet regularly to brainstorm through the goals you are striving towards. The

Consultant cannot do his/her job unless you are fully committed to being accountable to provide your time and resources when it's needed.

You now have a choice to make. Will you walk your business path alone - hoping for the best - or will you consider hiring a Business Consultant to fast track the success you desire so you and your family can benefit for decades to come?

Our Aepiphanni Team is dedicated to helping our clients CREATE | DESIGN | BUILD Extraordinary Businesses. We'd love an opportunity to meet with you to help you move your business to its next level of success. If that interests you, fill out the short form below for a Coffee & Consult. We look forward to meeting you soon!



Aepiphanni is a Business Consultancy that provides Advisory, Management Consulting and Managed Services to business leaders and entrepreneurs seeking to improve or expand operations. We are the trusted advisor to those seeking forward-thinking operational and strategic solutions to help them plan for and navigate through the challenges of business growth.

Learn more about us at

<https://aepiphanni.com> or register for a

complimentary discovery session at <http://coffeeandacconsult.com>.