



The Worst of Times, the Best of Times

By Linda Popky, President, Women in Consulting

The business news these days is downright gloomy. America appears to be in the midst of a recession. The price of oil is hitting all-time highs. Financial industries have been shaken to the core by the repercussions of the subprime mortgage crisis. Real estate sales and prices have dropped dramatically, and may fall still further. Businesses are reacting to these events by reexamining their budgets, reallocating resources, and reviewing priorities.



At first glance, you might think that now is not a great time to be a consultant. One small detail, though: this particular logic isn't necessarily true. A funny thing is happening to many of the more senior, well-established consultants I know. They appear to be busier now than they have been in years. Their clients are engaging them in both new and ongoing projects, and they aren't lowering their rates. How can this be?

Clients Need Us Now

Here's the secret: when business is down, clients need good consultants more than ever. That's because the status quo doesn't cut it. Clients see the value of proven consulting expertise to stretch scarce resources, improve productivity, or institute that new, improved process they've been avoiding for ages. Organizations can't afford to wait for an economic upturn to develop key strategies, improve communication, or implement critical programs. They need to show results, and they need to do it now.

Now is the time when clients need the flexibility that comes from engaging a consultant. They're necessarily cautious with hiring and may look at ways to do things differently internally. As a consultant, you can provide valuable programs, services, and expertise without adding fixed overhead, requiring lengthy hiring decisions, or burdening already-taxed resources by bringing on a new employee.

You, as a consultant, can apply your expertise and years of experience to help clients understand how to not just survive but to thrive in the environment they're facing today. The same factors that cause an economic downturn create opportunities for some organizations. For example, when the dollar drops, there's more opportunity to grow American exports. When energy prices rise, alternative or sustainable

energy strategies become more feasible. When consumers begin to conserve spending in some areas, they expand their expenditures in other areas.

Focus on Results

So how do you as a consultant turn a downturn into a business opportunity? Now, more than ever, it's critical that you very clearly understand who your target audience is, what their needs are, and how those needs are challenged by the business climate. This will allow you to clearly articulate your value in terms of their current business issues.

Remember that what's relevant isn't your long list of accomplishments and qualifications but how your expertise translates into value for your clients. Understand the key issues facing your clients and prospects. Ensure that your value proposition appropriately positions the services you offer in terms of filling the clients' needs. And focus on the benefits they receive, not the features you provide.

Next, be bold. Make recommendations that get to the heart of the actions clients should take to succeed in this environment. Help them ask good questions. Should they focus more on growing their top line or on cutting costs to improve the bottom line? Do they need to make significant "shifts" in process or organizational structure, or are subtle "drifts" more appropriate? Is it more important for them to attract new customers — perhaps at the expense of less prepared, weaker competitors — or to retain the customers they already have by focusing on providing improved customer service or outstanding experience?

In all of these situations, you, the consultant, must be able to articulate the value you can deliver to help the client obtain their goals and objectives.

Be a Winner

Finally, remember that everyone wants to run with a winner.



Women in Consulting Corner

Position yourself as a strong player in your field. Not all consultants understand how to thrive in this market environment, so be prepared to articulate that you can do so. Most seasoned consultants have lived through both good times and bad, and they understand key challenges in each environment. Use this opportunity to market and promote how you've helped other clients in challenging times. Build your credibility by getting referrals and testimonials from clients. Invest in your own marketing programs. Write articles, create new marketing materials, update your website, continue building relationships, and work on growing your business.

Then go out and take advantage of the opportunities presenting themselves. There's no better time than now to do so.

About the Author

Linda Popky is the president of [L2M Associates](http://www.l2massociates.com) [http://www.l2massociates.com], a Redwood City, California-based strategic marketing company that helps organizations dramatically improve their return on investment on marketing programs, processes, and people. The president of Women in Consulting, Linda is a consultant, speaker, and educator, and the author of the recently published *Marketing Your Career: Packaging and Promoting Yourself for Success*, available from [Woodside Business Press](http://www.woodsidebusinesspress.com) [http://www.woodsidebusinesspress.com]. Contact her at linda@L2Massociates.com.

Women in Consulting (WIC) is a San Francisco Bay Area-based collaborative organization of seasoned consulting professionals in more than 30 business specialties. Contact WIC at info@womeninconsulting.org or www.womeninconsulting.org.

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