

SPE-MEMBERS IN TRANSITION

WANT TO START A BUSINESS?

NICHE

- **Consulting:**
 - **Change Management**
 - **Process Improvement**
 - **Project Management**
 - **Supply Chain**
 - **Marketing**
 - **Team Development**

NICHE

- **Change Management:**
 - Working with a company in the development of the change
 - Implementing the change
 - Coaching leadership in how to inspire and motivate people to make the change
- **Process Improvement:**
 - What areas do you focus on?
 - Do you focus on the people or the capital side?

TARGET MARKET

- **Oil and Gas – Some things to consider:**
 - **What section, upstream, downstream, middle market?**
 - **Has the pandemic created a new market?**
 - **Geographic market?**
 - **Individuals or professionals?**
 - **Industry trends that enhance your position?**
 - **Has the market changed and the size diminished?**
 - **Total size of the market?**

UNIQUE SELLING PROPOSITION

- What sets you apart, differentiates you?
- Leadership experience:
 - Merger and acquisition
 - Downsizing
 - Bankruptcy
 - Build or upgrade facilities
 - Opening a facility
 - Establish a new office in another city or country
 - Brought new products to market
- Recognized SME

COMPETITION

- **Who are they?**
- **How many of them are there?**
- **What's their USP?**
- **How does your USP set you apart from the competition?**

MARKETING STRATEGY

What's the best way to reach your potential clients?

- Networking
- Social media
 - Best locations
 - Postings
- Presentations
- Publications
- Website
- Professional organizations

MARKETING PLAN

The specifics of what you're going to do:

- Specific organizations to join and be an active member
- Social media:
 - Linked In, other professional sites
 - Website
- Number of calls, meetings per week, per month
- Speaking engagements and where you will speak
- Articles to write and publish and where they will be published.

GETTING STARTED

Projects:

- Individual delivery
- Collaboration with another professional/s
- Extended, ongoing
 - Part time
 - Full time

GETTING STARTED

Proposals and Pricing

- Determine the value of your services-don't be the low cost provider
- 1/3 hours for preparation and delivery, 1/3 overhead, 1/3 profit
- Retainer
- Hourly
- Total package
- Value pricing
 - Luxury, Medium, Bare Bones

GETTING STARTED

- **Expenses:**
 - **Employees**
 - **Insurance-health, liability, malpractice**
 - **Taxes**
 - **Rent**
 - **Utilities**
 - **Office Equipment/Furniture**
 - **Office supplies**

FINANCIALS

- **3 YEARS' FINANCIAL PROJECTIONS**
 - **Aggressive , Moderate, Conservative**
- **CASH FLOW PROJECTIONS**
- **PROFIT And LOSS PROJECTIONS -1st year**
 - **Capital expenditures**

BORING BUT NECESSARY

- **DBA-Doing Business As**
- **EIN-Employer Identification Number**
- **Hire an attorney for incorporation**
- **Identify an accountant**
- **Buy malpractice insurance if necessary**
- **Decide how you will fund your business and how much you will personally invest.**
- **Open a business bank account-don't comingle your personal funds with your business funds.**
- **Decide on a location for your office.**

IN THE BEGINNING

- **Cash Flow is erratic**
- **Never stop marketing, especially when business is good**
- **Never have more than 25% of your business with one company**
- **If possible, pay yourself last, ideally not at all the first year**
- **Expenses can represent 75% of your income in the early days**

GO FOR IT!

- **Do your homework and set yourself up for success**
- **Remember to plan something fun to do each week**
- **Enjoy and have fun!!!**

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