

How Much Money Are You Leaving on The Table?

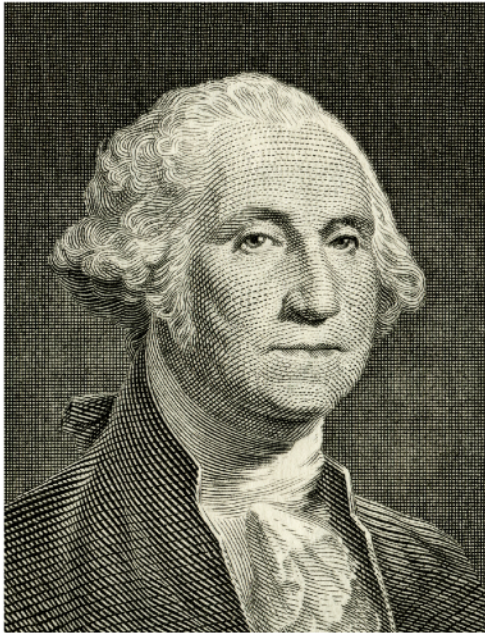
Practice Profitability
Assessment
Rating & Report

Kevin W. McCarthy, MBA

**Under
Performing**



CONSULTANT
collaborative



“To contract new debts is not the way to pay old ones.”

George Washington

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Notices

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Thank you Julie Holzmänn of WordProofing.com for her review of this PARR.

Any errors in grammar, punctuation, or spelling are due to changes the author made after Julie completed her proofreading.

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Your Profitability Assessment Rating & Report (PARR) is based on the input from your answers to the short multiple-choice Assessment you took. Your PARR is intended for informational and educational use only. The perspectives and insights offered in PARR are expressly not to be taken as personalized advice or prescriptive to your specific independent consulting practice. Your consulting practice is unique, and we cannot guarantee the accuracy, applicability, and effectiveness of the perspectives and suggestions provided herein. Before you make and implement changes in your practice, use your best judgment, which may include consulting with a qualified professional who can conduct a more thorough intake and analysis of your practice and desired outcomes. On-Purpose Partners is not liable for any decisions you made based on the information contained in PARR.

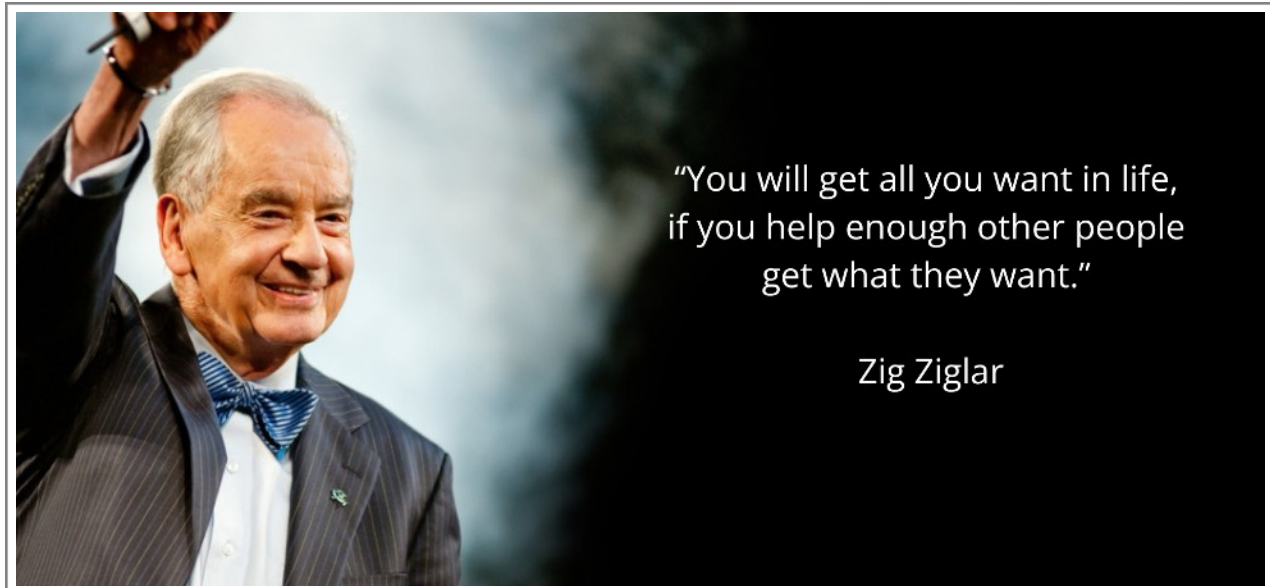
✓ No Guarantee of Earnings

The percentages of potential earnings, i.e., percentage of money left on the table, included in your Profitability Assessment Rating & Report are good faith estimates loosely based on your responses recorded in the Assessment multiple-choice questions. The range of percentages provided are for illustrative and inspirational use only. These PARR estimates are not guaranteed and should not be taken as a promise of specific earnings or financial outcomes. Each consultant's actual earnings will vary based on numerous factors, most of which are not accounted for in this Assessment. On-Purpose Partners does not guarantee the accuracy of the estimated percentages provided in this report. We are not liable for any decisions made based on the estimated earnings information contained in the PARR.

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About Your Profitability Assessment Rating & Report (PARR)



As you selected from the choices in the **Consultant Profitability Assessment**, you likely wondered if you were wasting your time. While an online tool such as this has its limitation, your PARR incorporates decades of experience into the content.

You may be wondering, “What’s Kevin McCarthy’s angle?” Candidly, I’ve dedicated my life to my readers and clients being on-purpose. If we don’t have a relationship, I don’t get to guide you to on-purpose in your life and practice. I’m living by Zig Ziglar’s quote. Please be a skeptic and call it, “lead generation,” but I know my motives are for our mutual satisfaction, success, and profitability.

How can I make your story better than my story? This question inspires me. It rings true to my beliefs and faith about my role as a guide and consultant. The more you realize the “3 Standards: Satisfaction, Success, and Profitability” on your terms, the more likely I will too. Our interests are aligned. Now you’re edging closer to what it means to be on-purpose! And, I’m smiling.

Your decision to start an independent consulting practice can be a surgical instrument in shaping your personal growth and professional development. Or it can be a train wreck. Together, let’s do what we can to ensure the first outcome!

If, however, you think this mutually aligned On-Purpose® Approach is sentimental, impractical, and unproductive, stop reading now to save yourself the time. Jump to the PARR and grab any Perspectives that can work for you to better compete.

On the other hand, if this collaborative approach fits your beliefs and style for conducting your independent consulting practice, keep reading. You've found a home where you can flourish.

The *Profitability Assessment Rating & Report* is intended to create an upward inflection point in the satisfaction, success, and profitability of your life and independent consulting practice. PARR is a jump start for better achieving those standards.

Anticipate an immediate return on your investment from insights and suggestions within your Report. In the weeks, months, and years ahead, however, the true trend line will be the vapor trail of your practice's trajectory from this day forward. Ultimately, if your story is made better from my story, my story is made better because of our relationship and referrals plus our mutual satisfaction, success, and profitability.

From this foundation, let's get into your *Profitability Assessment Rating & Report*.

Be On-Purpose!



Kevin W. McCarthy
Founder
On-Purpose Partners

Your Practice Rating: UNDER PERFORMING

Your independent consulting practice earned a Profitability Assessment Rating of Underperforming. Unless you are independently wealthy and your practice is your hobby, this is likely not news to you because every hour of every day you feel the professional, financial, and family strains of an underperforming practice. To make up for it, you keep your nose to the grindstone, pinch pennies, and work long hours and weekends.

A blue rounded rectangular badge with a white border containing the text "Under Performing" in white, bold, sans-serif font.

**Under
Performing**

When family, friends, and colleagues ask, “How’s business?” you’re quick to say, “Not bad” or “Fine” or “I’m busy.” You know differently, but you don’t want to dump your problems on them or you’re too proud to disclose your entrepreneurial enterprise is falling short of your dream. Yet, in your heart you know if something doesn’t change for the better soon, you’ll be forced to close up shop and get another job. You’re worried.

Even if your practice is your “gas still in the tank” post-retirement activity or your hobby, an underperforming practice remains unsettling. The world moves fast. You know, the longer you’re not active in your expertise, the faster your relevance and confidence fall. If you’re in this situation and teetering on full retirement, this Report will provide some much needed Perspectives.

Your Assessment estimates there is an additional 200% to 300% increase in revenues or profits being left on the table. The most obvious “fix” is more paying clients, which is logically linked to a marketing and sales problem. The underlying causes of your revenue suppression are likely due to mental mistakes, business design issues, underutilized pricing options, inexperience, overwhelm, misplaced client devotion, learning curve inefficiencies, ineffective allocation of your time, or a host of other all-too-common missteps.

Profit Potential Calculator

Let's get serious about your Profit Potential by calculating how much money you're leaving on the table with clients within your practice. Use the formula below to project your money left on the table.

Profit Potential Calculator*

Your Current Annual Revenue: \$ _____

X 300%

Projected Money Left on the Table: \$ _____

* See Terms of Use & Disclaimers



🤔 Based on the calculation above, use the space below to write what as little as a 50% increase in your practice revenues or profits would mean to you? To get to 300% you first have to get to a 50% increase.

Perspectives on Your Projected Money Left on the Table

Your practice is struggling. While you've succeeded in establishing a practice, your book of clients is subpar. The negative impact on your wellbeing at work and home can be all too real.

Take heart! You're at a tender inflection point in your business where decisions today may make or break your practice. Remain calm, thoughtful, and in motion. You still have a lot of work ahead of you. Instead of panic and flailing, become steely-eyed and focused on "Doing More of What You Do Best More Profitably," the subtitle of The On-Purpose Business Person.

Perspective on Your Projected Money Left on the Table

Your Assessment hints that your practice is on track to make sufficient revenue to cover your bills in the practice and at home. That's great, but are you still too close to the financial edge? Do you have the savings and margin needed to be protected from an unforeseen event? What would it mean if you could increase your comfort zone?

✓ **Time for a gut check.** How are your practice income and related attitude trending?

- If the trajectory for both is rising, take heart because you may be heading toward improvement. Get to work on the strategies and tactics offered here to accelerate your progress.
- If the trajectory for both is down, take heed to the thoughts and suggestions within this Report. Start your turnaround today or a job search may be in your future.

✓ **How to know when your practice is underperforming:**

- Have you skipped more than one paycheck?
- Do you have insufficient income to cover the bills for the practice?
- Are you constantly scrambling to find client work?
- Are you working long hours and feeling exhausted?
- Do you have a part-time job to make ends meet?
- Because of cash flow needs, are you accepting clients whose needs are tangential to your expertise?

- Are you working seven days a week?
- Are you afraid to lose any client, even the unkind or unappreciative ones?
- Are you caught in a financial cycle of “robbing Peter in order to pay Paul”?
- Are you burning through savings or adding debt to fund monthly operations?

If you relate to one or more of the above bullet points, your practice is mired in mediocrity. Even worse, you're adopting self-perpetuating behaviors and habits that will keep the practice underperforming. You can try to outwork your way out of this quagmire, or you can think your way out of it.

Your Assessment hints that your practice is on the financial edge. This result reflects your prior decisions and current actions. You may have sound explanations for why your practice is underperforming. Avoid using these as excuses.

When an explanation amounts to a smoke screen for an excuse, you've become your own worst enemy. Denial is an unproductive distraction from what needs to happen next. Face the reality. Deal with your information at hand in a nonjudgmental manner. That is one less mental hurdle to jump to move from Underperforming to Average!

You're likely experiencing the proverbial “Roller Coaster Effect” with its high- and low-income swings. Typically, this happens when a project consumes you and your new business development efforts wane. When a project finishes and there's nothing to fill the void, you're scrambling to add new client work. Recognition of this pattern and taking corrective measures to create a steady flow of client work are key.

Near the end of a protracted assignment, set up a daily routine to touch base with a colleague, former client, or possible referrals source to keep them aware of your services and availability. Continue this practice until you've lined up your next engagement. This 10-minute per day discipline can fill the gaps in your workload that are depriving you of 200% or more in added practice revenues.

Spending your time versus investing it is a common misstep, especially for new independent consultants. Instead of seeing influencers and building a team of referral sources, too many hours are spent messing around with your website or elevator pitch, designing a logo, buying business cards, or setting up your office and

infrastructure. You need clients, so use your business day to drum up business. The rest of that kind of stuff is nonessential.

✓ **A simple and powerful way to analyze and improve your practice is to live into “The On-Purpose Phrase” of “Doing More of What You Do Best More Profitably,”** also the subtitle of *The On-Purpose Business Person*. Let these words be the chorus to the song of your practice. The more you hum it, the more insights you’ll glean to refine and improve your practice toward achieving your desired outcomes. This refrain never gets old and cannot be outgrown. The Phrase is effective for both diagnosis and prescription.

Adopt this power-packed Phrase as your guide to satisfaction, success, and profitability—all three outcomes. Jot down your instinctive answers to the following questions:

 **What do I “Do Best”?**

 **How can I be “Doing More” of “What I Do Best”?**

 **How can I make what I Do Best “More Profitable”?**

Notes:

1. Clarifying your answers is an ongoing process for improving your practice. Every 90 days, review what you’ve written and update it as appropriate.
2. Trust your fast, instinctive responses. Avoid “getting lost” in this exercise. Keep moving forward and integrating what you’re learning as you go.

✓ **Clarify your personal and practice Purpose, Vision, Missions, and Values (PVMV).** PVMV are the starting point for aligning your practice strategically, structurally, operationally, and morally. These four statements are the bedrock of your independent consulting practice. The longer you experience the good, bad, and ugly found in the marketplace, the more you'll come to appreciate the contribution your PVMV make to your sanity and wellbeing.

Better yet, clarifying your PVMV supercharges and accelerates your understanding of "Doing More of What You Do Best More Profitably." Using the Phrase and PVMV, you'll make far more timely decisions and wise trade-offs. This combo sets a foundation for building integrity, so others know what you do, trust your competency, and are willing to refer you to their colleagues. Jot down your instinctive answers to the following questions:

 **Purpose: In my heart, why does my practice exist?**

 **Vision: In my mind's eye, where am I leading my practice over the next three to five years?**

 **Missions: How will I move my practice forward today to fulfill my Vision?**

 **Values: What are the core standards for my conduct? (List up to 10.)**

Notes:

1. Review and improve your PVMV every 90 days.

✓ Are you aware that you're your best marketing and sales representative?

Who are clients buying? It's you. If you're NOT strategically making personal connections with high-potential clients or referral sources, you're muddling in the midst of getting ready to get ready to be in business. Reverse this trend immediately! No website, professional video, logo, LinkedIn profile, or online ad is going to replace a face-to-face meeting and follow-up.

✓ Overselling and overdelivering is a costly mistake. Overselling results from an inefficient prospect-to-client conversion process. Many consultants, especially new ones, invest far too much time writing out a detailed proposal, plan, presentation, and contract for an engagement. A sign of a Good or Excellent rated practice is speed to engagement. Imagine having a contract prepared for a client in 30 minutes instead of three hours or days!

This tendency to oversell originates from nervousness of losing the prospect. This need to prove one's value and demonstrate expertise upfront can be a costly reveal to the client of a need for money. Desperation discharges a foul vibe that clients can sense, especially when you're in too big of a hurry to negotiate your fee to close the deal. Remember, cash flow and confidence are mutually exclusive unless you link them.

If you're charging clients by the hour, an unwanted signaling from overselling to the client is your fees will be too high and uncontrollable, and your work product may be too complex to be useful. Overselling typically means you've already begun your analysis on your dollar instead of the client's engagement. Avoid getting 88 steps ahead of the client. Meet them at their point of need.

The propensity to overdeliver is a curse of every subject matter expert. There's something inside us that wants the client to know what we know. We love to explain in excruciating detail how we made our recommendation or produced our solution to their problem. Few clients want or need that level of detail in the scope of their services. Anyway, they are too busy to read what we write. Clients want the executive summary, bullet points, and action steps in a concise format.

Yet, struggling consultants are struggling because of misspent time writing, editing, and rewriting an overly detailed report. Keep the depth and scope of services commensurate with the client investment. Do not deliver a Mercedes-Benz at a VW sticker price. Avoid this self-inflicted profit wound.

✓ **Another profit-sucking vulture is social media done in the name of personal brand building.** Online marketing experts who sell courses, tools, and coaching make lead generation look so easy. “Post regularly and the leads will pour into your inbox.”

To put it in their context, their advice is for cold audience outreach. That takes time, money, and an expertise for graphic design, sales copy, and technology you must learn and master. Yet another time delay to market.

Consulting typically is not a volume business model. There’s no need to market like you’re selling consumer goods. Other than the fact lots of people say, “You need to be on social media,” ask yourself whether it really makes sense for you. Or, more importantly, how’s the ROI?

✓ **Success is based on less idle time between paid engagements.** Therefore, use warm marketing strategy tactics such as picking up your phone and calling people you know who could hire you or refer you to someone who could hire you. Talk to coworkers, consultants, and other professionals. Be diligent about this daily to build up your practice.

Check yourself to see how much time you spend on social media doing brand building. Replace that activity with 10-minute phone calls. You’ll get a better ROI.

If you don’t know enough people to call, then get your rear in gear to attend industry and association events where your prospects are likely to be. Don’t go around passing out business cards like you’re a Las Vegas blackjack dealer. Instead, build relationships by asking people questions about themselves. Be curious about their background, business, wins, losses, and challenges. Your goal is to build up your “Know, Like, and Trust Factor,” period. Don’t go to sell or close business because you’ll come off like an awkwardly inappropriate loser. Be yourself—you are sufficient.

Begin these touch points with sincerity and gratitude. Make it fun to reconnect. Avoid operating robotically or too scripted. You risk being seen as making a calculated sales call. This is about a trusted relationship and not a quid pro quo transaction. Treat it respectfully. Ask about their business—specifically, about their ideal client so you can refer business to them. In turn, they'll likely ask you the same question.

You'll get a better ROI working an informed warm relationship who knows how to refer you. They know, like, and trust you. They operate in different circles from you and are more likely to come across others who need your services. Work quality over quantity at this point.

 **Let's begin by making a list of five people who could refer or recommend you to new clients.** FYI: Former clients can be excellent referral sources.

- 1.
- 2.
- 3.
- 4.
- 5.


Go to your calendar and make appointments with yourself for when you'll call them. If you don't do this, you're too apt to forget to call them.

✓ **Can you create packages of consulting at fixed prices?** Clients like to know their costs. Consulting tends to be one-off or unique client work. From your prior work experience or from working with enough clients, you'll recognize patterns of client problems. Similarly, you'll develop or use an increasingly common set of tools, methods, and solutions. Identify these shared cross-client problems that you love to address. Can you package and better market them while creating even more operating efficiencies for delivery, i.e., higher profits?

 **Identify up to three client problem patterns that you've observed.**

- 1.
- 2.

3.

 **Next, for one or more patterns, how might you package and market a solution that shortens the sales process while it creates operating efficiencies within your practice?**

 **Brainstorm at least three ways to increase your revenues by 50% or more in the next 30 days.**

1.

2.

3.

Peer Collaboration

Isolation is one of the most overlooked challenges of being an independent consultant. It's easy to get so lost in your home office and wrapped up in your headspace that your only interaction is with clients, vendors, screens, and books.

✓ **Make the effort to attend association or industry-related events where you'll see peers, former coworkers, clients, and prospects.** Given the Underperforming rating of your practice, be actively looking to build relationships with your peers. Show up for plenary and breakout sessions early to get a good seat where it will crowd. Welcome others to sit near you and use this courtesy as an opening to get to know people.

Weigh the benefits of volunteering to take on a time-limited, specific job (not an ongoing project) where you've got a chance to meaningfully interact with the sponsoring organization's leadership or speakers. Do not get overextended with work that flows into your normal workday. This participation builds relationships and raises your profile and professional reputation. Giving primes the pump for gaining referrals and recommendations.

✓ **Join or form a mastermind group that meets on a set schedule.** In addition to the diversity of viewpoints, experiences, education, and expertise within the group, you'll develop needed friends who relate to your challenges and joys. Groups are best when there's a facilitator who convenes the group, sets a predictable agenda, has processes for addressing members' needs, sets norms, and introduces a relevant learning component.

Thanks to the power of peers, you access fresh perspectives, shared energy, differing expertise, diverse resources, and mutual support. Bring your To-Do List and Project List for items outside your expertise. In a collaborative setting you can ask questions and tap into other members' experiences facing similar tasks. Borrowing from their learning curve lessons substantially reduces your research time and rookie mistakes while minimizing your leaps of faith for decisions beyond your prior experience.

Like a scene from the TV series *MacGyver*, you'll face a practice or client issue where you're metaphorically asking, "Do I cut the red or blue wire?" Chances are another member of the group previously cut the wire, rewired the device, and created a

wireless method. Better yet, they delight in sharing their insights, advice, and resources to your benefit. The time saved, quality of decision made, and confidence to move forward amount to a substantial advancement for pennies on the dollar.

Given that your practice cash flow is tight, membership in a professional group may seem to be an unaffordable luxury. Here's a workaround to assess the value proposition. Take advantage of any free trial period or guest pass. You'll quickly see if the monthly membership versus the ROI is worthwhile.

Invite a few businesspeople and other consultants to meet somewhere monthly for a more casual version of a peer collaborative. While the overall benefits will be less than a formal group, you're still expanding your referral reach.

The Consultant Collaborative, an online community idea specifically for independent consultants and the sponsor of the *Consultant Profitability Assessment* and the PARR. Learn more about it in the *Your Future Practice* section of this PARR.



"If I have seen further,
it is by standing on the shoulders of giants."

Isaac Newton



Work-Life Integration

At this point, your revenues aren't covering your practice costs, let alone a decent paycheck. Instead of building savings, funding college tuition, or bolstering a retirement plan, you're burning through your saving, or worse, dipping into credit cards to sustain operations.

In this perilous situation, you may be asking yourself, "What was I thinking by starting out on my own?" Are you experiencing a certain amount of regret or guilt at not doing all you can possibly do for your practice to be a financial home run? Working exceptionally long hours places you at risk of poor health and burnout. Basically, you're trading your health and wellbeing for money or the prospect of making money.

This mindless method is neither right for your loved ones nor you. Today, break this pattern of selling your body for a buck. There is a better way!

✓ **The mind of an independent consultant is always working or easily triggered to jump to matters at work.** When you're with family or in social settings, your mind is racing. When watching a movie, you see something that reminds you of your client work. When you're covering the bills but not building wealth, stopping your brain from thinking about your client work can seem impossible. And it's because you care!

A contributing element to this challenge is not being in a traditional office environment with coworkers where you bounce ideas off one another to discharge issues or at least prepare your mind for avenues of exploration or solution crafting. Chances are you're working from home so stealing away to your office after dinner to work amounts to stealing from your family time. The use of artificial intelligence can be a time-saver with research and basic work product. Nevertheless, you know your gray matter is open for business at times when you wish you could close it.

✓ **Being an independent consultant comes with being a practice owner.** The diversity and volume of different administrative, technical, and other tasks on your To-Do List can be overwhelming, especially when you have little to no background or training. Beyond your subject matter expertise, you've been the proverbial chief cook and bottle washer.

Are you too accustomed to wearing so many different hats? Is it time to start taking some of them off and delegating or automating peripheral tasks?

Shifting from being clueless to having a clue to getting an answer to getting the right answer has been a daily learning-curve juggling act that devours half days or more big bites of your otherwise billable hours. Do you think this “side work” is part of your position description?

Set yourself free! Just because you’ve gotten good at doing certain non-client related tasks doesn’t mean it makes sense to continue doing them. Remove yourself from being on so many learning curves by building a virtual team to advance your agenda with you. Recapture those half days spent on learning and reallocate them to earning or other personal use.

Avoid stepping over dollar bills to pick up pennies. Your reclaimed time can be resold at your higher-value earning capacity or can be invested into personal activities with family, workouts, recreation, or socializing.

The process of examining what can be delegated to a virtual assistant or outsourced to a provider comes with the added benefit of further narrowing your focus for “Doing More of What You Do Best More Profitably.” In other words, the clarification and maturing of your business strategy, marketing, and operational efforts will improve your satisfaction, success, and profitability.

✓ Have you ever had a heartfelt conversation with your spouse or older children about your work and why it matters to you and to them? The less your work is a mystery to them, the more accepting they will likely be when you’re called away from a family event due to a client need. Hold this conversation not to manipulate them or to rationalize or condone your prior choices or workaholism.

Encourage this dialogue in a casual setting such as over dinner or when driving in the car. Instead of talking about your needs, ask them about their needs and interests. Occasionally slip in questions about how they perceive your consulting practice and how it’s affecting them. Get the lay of the land from their point of view.

In other words, use your finely tuned consulting talent for asking client questions to gather information and insights. This approach opens doors to a dialogue instead of a monologue. Get to their heart by asking from the heart. Listen and learn. The

more you solidify your home life, the more your practice can thrive in a healthy manner.


Avoid leading this conversation with the “family provision” argument. While it may be true, when you lead with money, your spouse or child may conclude “Making money is more important to you than I am.” Yikes!

Beware of portraying your primary role in the family as the financial provider and everyone else needs to fall in line behind you. This slippery slope of ransom ends in family resentment and bitterness aimed at you. In this unfortunate posture, your family and you will grow increasingly distant and transactional. In other words, you’ll become the family ATM as your family increasingly comes to you for cash withdrawals to fund their interests apart from you.

✓ **Coming clean about your client demands and proactively involving your family as part of the solution can bridge and improve your relationship.** For example, can you hire your spouse or a teenage child in your practice? This could include office work, running errands, compiling reports and presentations, or a host of other administrative or technical support matters. Put their talents to work and pay them for their services.

As the practice moves from being “your thing” to “our thing,” your family wins! Your children are getting job experience, developing a work ethic, and gaining appreciation for the value of a paycheck (and paying taxes). Collaborating with your spouse creates a mutual appreciation. Family in your practice can come with complexity. Keep your family role first because you’re forever family, and the practice is not.

Place family commitments on your business calendar. Do not use two calendars: one for work and one for family. Use a blended calendar so that when you block family time, you’re very aware of possible conflicts ahead of time. You can either schedule around the conflicts or discuss in advance with your family your situation.

 **Develop a list of questions to ask your family members about the impact of your practice on their lives and your relationship.**

Your Future Practice

There is no sugarcoating it. Dedication and hard work remain ahead if you are to elevate the performance of your practice from Under Performing to an Average rating or better.

Nevertheless, let's celebrate your accomplishments to date. As a consultant with critical thinking skills, your viewpoint and training lend themselves to seeing what is not working or missing in a particular situation. When you turn your talent and this trait against yourself, you'll be quick to see the glass as half empty instead of half full.

Take heart! You've moved mountains thus far to get an Underperforming rating—at least you're performing rather than sitting on the sidelines contemplating starting your practice! Few others can appreciate how much you've invested to get your practice launched... except those of us who have walked your steps before you. You're in the game!

Persevere. Your consultancy can and will improve. Analyze your current marketing, administration, sales, and other systems or work for profit leaks you can plug. The first leak to plug is client acquisition—build strategic relationships and referral sources to “expand” your “sales force.” Search for workflows in your practice to automate, improve, or delegate to free your time for more productive work time, such as developing referrals sources.

Remember you're one phone call, one referral, one client away from your next level of achievement toward the outcomes of satisfaction, success, and profitability as an independent consultant.

What is the Consultant Collaborative?

In the bottom right hand cover of your PARR, you may have noticed the logo to the right and wondered what is the Consultant Collaborative.

You can play a part in figuring that out! Right now, the Consultant Collaborative is an idea to convene independent consultants into a peer-to-peer learning group. Membership will be selective and paid to ensure



genuine cooperation and trust with and between Members. The goal will be to accelerate Members' personal and collective satisfaction, success, and profitability.

The concept is ripe with possibilities. True to its name, however, the Consultant Collaborative will be developed collaboratively based on members' feedback. Get on the Waiting List today at ConsultantCollaborative.com.

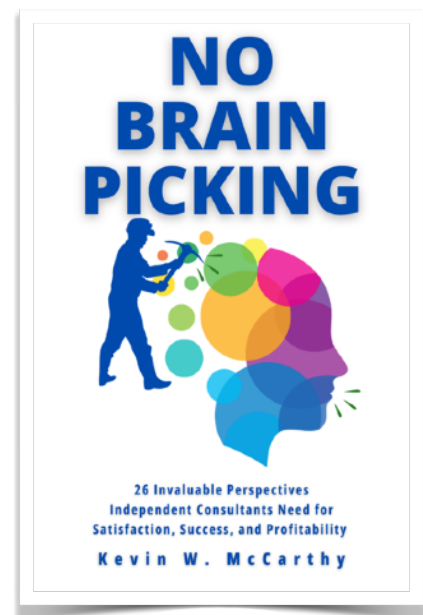
✓ **Read *No Brain Picking: 26 Invaluable Perspectives Independent Consultants Need for Satisfaction, Success, and Profitability*.** This short, easy-reading, and insightful book about leading an independent consulting practice is based on Kevin W. McCarthy's decades of experience. Like this Report, you'll find it rich in pragmatic perspectives.

FYI: The "No Brain Picking" Perspective means that when a person asks you to lunch to "pick your brain," your immediate polite, yet firm response is to say no. They're looking for free advice. Remember, you get paid for what's in your brain as you're in the intellectual property business. Brain picking only makes you fat and poor. This is Perspective 1 in the book. Kevin has lots more to say about this Perspective and the other 25.

✓ **Attend a No Brain Picking Live video call presentation where one or two Perspectives are discussed.** Ironically, after each event, you're invited to pick Kevin's brain for free! Ask questions about your PARR or other matters related to leading your practice.

✓ **Clarify your personal purpose life at ONPURPOSE.me,** a life-changing online tool for you to uncover your 2-word purpose in about 3-minutes time plus get a follow-up course.

✓ **Read *The On-Purpose Person* and *The On-Purpose Business Person*.** They are foundational books and methods for integrating your life and work within the 3 Standards.



✓ **Engage me to consult with you in the design and development of your practice.** I don't recommend this investment until you've attended a few *No Brain Picking Live* events to get acquainted with my style, approach, and philosophy.

Smart Move

Now that you've scanned or read through your PARR, a smart move is to jot down any particular "Takeaway" thoughts or ideas you have rolling around in your brain.

The image shows a yellow sticky note with a blue header containing the word "Takeaways" in white, handwritten-style text. Below the header are seven horizontal blue lines for writing. At the bottom center of the note is the CONSULTANT logo, which consists of a colorful, abstract head shape made of dots above the word "CONSULTANT" in bold, uppercase letters, with the word "collaboration" in smaller lowercase letters underneath.

My Story: Kevin W. McCarthy

A 1987 tough shift event swept me out of the commercial real estate development business and into consulting. Emotionally, physically, relationally, and financially I went through hell and back. Details to follow.

Since that event, about every seven years or so, I allow myself to get royally screwed by a client. My heart's desire is for you to learn from my many career mistakes and missteps that have likely cost me millions of dollars.

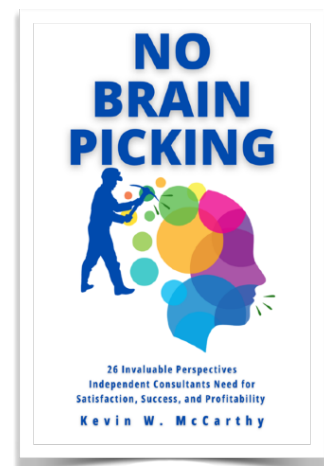


Fortunately, my decades of difficulties have transformed into useful Perspectives about leading an independent consulting practice with wisdom, winning, and wealth. Some Perspectives are within this Report. Even more are in my book *No Brain Picking: 26 Invaluable Perspectives Independent Consultants Need for Satisfaction, Success, and Profitability*. Still more Perspectives are weekly topics in the Consultant Collaborative.

Today, my story involves fostering authentic satisfaction, success, and profitability for you and for me. Wellbeing depends on awareness and working on all 3 Standards to create an integrated whole. Trust me, two out of three doesn't cut it.

Returning to my '87 launch, unbeknownst to me as a new solo owner of an independent consulting practice, this included enrollment in the School of Hard Knocks. The faculty consists of my prospects, clients and colleagues, and even family members. Some are harsh taskmasters, others are kind and gentle, and a few are downright scoundrels. All teach me lessons in life and business.

Unlike my undergraduate business degree from Lehigh University and my MBA from The Darden School, the School of Hard Knocks never holds a commencement ceremony because no one ever graduates. Decades later, my doctorate-level studies continue thanks to a marketplace offering true lifelong learning.



When you took the Profitability Assessment, we joined forces. You're my newest "client" and "faculty member," and vice versa. We will learn from one another.

My pre-1987 plan was to be a commercial real estate mogul. I was on track until my 50%-50% business partner decided alcohol was more important than truth telling. With over \$20 million (1986 dollars) in retail and commercial real estate projects and development in our portfolio, my internal attempts to rectify matters resulted in a nasty power struggle. Thanks to my business partner surreptitiously crossing several more ethical lines for which I had, nor wanted, any part, my fiduciary duty was to disclose to our investor that our partnership was exploding, and their investments were at risk. Eventually, a realization hit me. The right thing to do for the investors (who were capable developers in their own right) was not to fight my partner but to forfeit my equity interests in the various LLCs to the majority to strengthen their hand and preserve my reputation.

By mid-1987, I was without a job, income, or equity. In fact, I was technically bankrupt. Nevertheless, I was determined to legally meet my obligations no matter how long it took, which turned out to be over a decade.

Later in 1987, I sat with my wife and another MBA friend at a whiteboard and said, "Let's design a new business." I was always entrepreneurial, and despite my MBA I knew corporate life was not a fit for me. I was unemployable.

Our design session created a consultancy to serve mid-market business owners with their real estate needs. Our services worked best when the client had a sound business strategy and plan to accurately assess and project usage demands for acreage and/or square footage.

My "business model" was to produce and give away the business plan in exchange for earning a handsome real estate commission. The front-end investment on my part was enormous, all in hopes of building rapport with clients that resulted in a big payday.

This high-risk, high-reward compensation structure was foolish, but I didn't have anyone to tell me differently. After having far too many real estate deals fall apart or delayed, as they are prone to do, I questioned my client proposition. When interviewing clients where I didn't earn a commission, I discovered they were highly

appreciative of my business plan. Thanks to a better-aligned and better-led team, they experienced more satisfying, successful, and profitable lives and businesses.

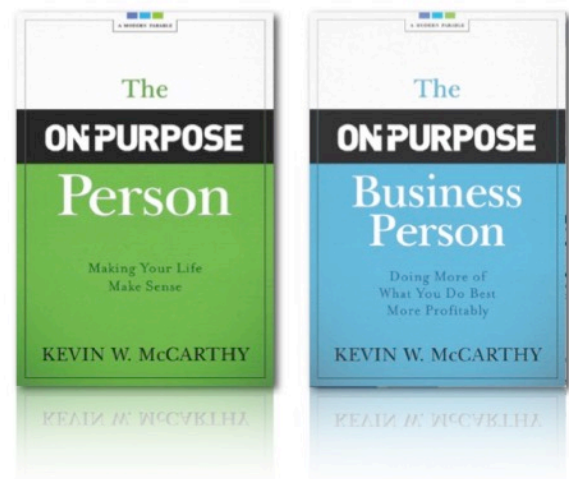
The marketplace was educating me—expensively! I migrated almost exclusively to business strategy and planning. Most business owners operate reactively based on their recent numbers but not proactively by their intentions. By putting the horse in front of the cart they could move the business forward far more fluidly.

By 1989, I realized something vital was missing from business and personal development popular and academic reading. Purpose was missing from business leadership and strategy literature and conversation. Many business owners were financially successful but dissatisfied with their lives. They had stressed and strained for financial success to only discover creature comfort but an emptiness within along with a divorce or family estrangement. I heard it repeatedly: “There must be more to life than this.”

On May 9, 1990, I introduced the power of purpose in a “Preview for Profit\$” workshop for real estate brokers. This program was the forerunner to my books *The On-Purpose Person* (1991/2009) and *The On-Purpose Business Person* (1998/2013). The book series is the foundation to the On-Purpose® Approach for integrating one’s life and work into a meaningful whole.

Fast-forward to today. Thanks to the On-Purpose message, my consulting business expanded to include professional speaking, designing and developing training programs, and training others to facilitate what I do. Professionally, I remain a consultant who uses coaching, training, and facilitation tools and methods with clients to address their problems to produce desired results. Consulting remains my core professional skill set.

Throughout my career, new or struggling independent consultants have engaged me to consult with them. Regardless of the industry or subject matter expertise, underlying patterns are revealed through the passage of time and



addition of experiences, especially the difficult ones. PARR is an introduction to the codification of my experiences so other independent consultants avoid the bumpy road and potholes.

May you more safely and wisely accelerate with less trial and error and more intentional outcomes so you honestly earn money otherwise left on the table. My prayers abound for your satisfaction, success, and profitability to...

Be On-Purpose!

Kevin

PS: I captured this photo near my home in Winter Park, FL. It rather captures what we independents consultants need to do for one another now and then to realize the Standard 3. "I've got your back," takes on a whole new meaning.

