EQUITY SHIFT ADVISORS
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Your First Year: A Beginner's Guide to Building a Consulting Practice

Practical tools, honest frameworks, and how AI changes the game

The Right Mindset	The Right Position	The Right Tools
Start with clarity about what you want before you take on a single client.	The more specific you are about who you serve, the faster you will grow.	AI is not a replacement for judgment — it's a force multiplier for it.

Navigate your business transition with personal insight, tools, and expert guidance.

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1. Start With the End in Mind

The most important work you'll do as a consultant happens before your first client call. It begins with a clear picture of what you want your life and business to look like — and why you're building this in the first place.

The One-Page Personal Plan

Before you write a proposal or set a rate, complete a one-page personal plan organized around the Five F's:

Faith	What do your spiritual values, purpose, or personal beliefs call you toward? How does your work reflect them?
Family	What does success look like for your family this year? How does your business support them?
Finance	What income do you need? What would give you peace of mind? What does financial security mean to you?
Fitness	How will you protect your physical and mental health as you build?
Fun	What brings you joy? What do you want more of? How does your business make room for it?

The Eisenhower Matrix — Find Your Sweet Spot

Map your skills and interests across two axes: what you're good at versus what you're not, and what you enjoy versus what you don't. The intersection of "good at" and "enjoy" is your consulting sweet spot. Build your practice around that zone.

Stop Doing / Start Doing

Once you know your sweet spot, ruthlessly cut what drains you. Create a simple two-column list: what you're stopping, and what you're starting. Review it quarterly. This list will save you from the consulting trap of taking every engagement just because someone asks.

> "You can't build a business that serves your life if you haven't decided what kind of life you want." — Komani Lundquist Cedano, Equity Shift Advisors

2. Know Exactly Who You Help

One of the most common mistakes new consultants make is trying to serve everyone. The instinct is understandable — more potential clients feels like more opportunity. In practice, it means less of everything: less clarity, less referability, less premium pricing.

> Think of it this way: you don't need to be just a fisherman. You need to be a specific type of fisherman, in a particular area, using a specific rod, catching a specific type of fish, in a specific type of water. The more precise you are, the more fish you catch — and the right ones.

Your niche is defined by four things: who you serve (the person or organization), what challenge you solve, how you solve it, and what outcome you deliver. When someone asks what you do, your answer should make them immediately think of someone to refer to you — or recognize themselves.

Who you serve	Which type of business, industry, or person do you help?
The challenge	What specific problem or transition do you guide them through?
Your approach	What makes your method or perspective distinct?

The outcome	What does success look like when your work is done?

3. Build Your Bench

Before you land your first client, put three advisors in your corner. These are not optional extras for when the business is bigger. They are the foundation that keeps you from making costly, preventable mistakes in year one.

Financial Advisor	Helps you structure your income for taxes, plan for retirement, and understand what you actually need to earn to feel financially secure. Connects directly to your Finance F.
Attorney	Sets up your business entity correctly, reviews your contracts, and protects you before a problem arises. Your first service agreement should have an attorney's eyes on it.
Business Coach	Keeps you accountable to your goals, helps you work through challenges with a clear head, and reflects back what you can't always see yourself. Choose someone who will tell you the truth.

4. Get Organized From Day One

Every client has tasks. Every project has deadlines. Every subcontractor has deliverables. A spreadsheet will hold you for a while — but it won't scale, and it won't give your clients or collaborators a shared view of the work.

Invest in a project management tool early. Look for one where clients can see progress and subcontractors can log their own work. Transparency builds trust faster than any deliverable.

Motion (usemotion.ai)	AI-powered scheduling that manages tasks and calendar together. Strong for solo operators.
Asana (asana.com)	Widely used. Excellent for client-facing projects and team collaboration.
Monday.com	Visual and flexible. Good as your client base and team grow.
Paymo (paymoapp.com)	Built for consultants and agencies. Handles time tracking, invoicing, and projects in one place.

5. Operations: Your Schedule and Your Rates

Running a consulting practice well comes down to two operational decisions that most people postpone for too long: designing a schedule that actually works for your life, and setting rates that reflect the value you deliver — not just the hours you put in.

Design a Schedule That Works for You

Your schedule is a direct expression of your Five F's. Before you fill your calendar with client work, decide when you do your best work, how many hours per week you want to work, and what non-negotiables (family, fitness, faith) get protected first. Build those in before you book anything else.

Set Rates That Meet Your Income Needs

Prefer value-based pricing and flat project fees over hourly billing. Hourly rates punish you for getting faster and better. Flat fees reward your expertise and give clients budget certainty.

> The income math is simple: if you want to earn $100,000 in a year and work 500 hours, you need to charge at least $200 per hour — or think in projects. That's five $20,000 projects, or twenty $5,000 projects. Once you hit your number, stop. Your life isn't worth that much. Choose when enough is enough.

Work backwards from what you need, not forward from what the market might bear. Know your number. Protect your time. And revisit your rates every year — your expertise compounds, and your pricing should reflect it.

6. AI as Your First Team Member

The following framework is drawn from The Founder's AI Toolkit by Amit Kothari, a practical guide for founders and consultants looking to replace expensive hires with AI-powered tools.

> "Before you spend money on a person, ask: can AI do 80% of this? If yes, use AI and review the output yourself. If no, consider a freelancer before a full-time hire. Full-time should be your last resort, not your first instinct." — Amit Kothari, The Founder's AI Toolkit

For consultants, AI can take on significant workload across six core functions from day one:

Function	What AI Does	Suggested Starting Point
Legal	Draft service agreements, NDAs, and client contracts as a starting point for attorney review	Claude (claude.ai) — $20/mo
Lead Gen	Research target companies, identify decision-makers, personalize outreach messages	Apollo.io (free tier), Claude
Marketing	Write email sequences, social posts, proposal copy, and website content	Claude, Copy.ai
Finance	Interpret monthly reports, flag cash flow issues, model pricing scenarios	Claude + QuickBooks
Documentation	Turn rough notes or voice memos into SOPs and process guides	Scribe (scribehow.com), Notion AI
HR & Contracts	Draft job descriptions, offer letters, and interview questions when you're ready to grow	Claude, Gusto (gusto.com)

Important caveat (Kothari): "For anything serious — actual litigation threats, regulatory issues, contracts worth more than a few thousand — get a real professional to review. AI is your first draft, not your final word."

Use AI to cover your blind spots, accelerate your output, and stay competitive — not to replace the professional judgment that your clients are paying you for.

7. Your First-Year Checklist

Use this checklist as a guide, not a rigid prescription. Every consulting practice is different — what matters is consistent forward motion, not perfection.

Phase 1 — Launch (Months 1–3)

☐	Complete your one-page personal plan using the Five F's framework
☐	Do your Eisenhower Matrix — identify your consulting sweet spot
☐	Write your Stop Doing / Start Doing list and commit to it
☐	Define your niche: who you serve, what you solve, how, and the outcome
☐	Set up your business entity (consult your attorney before choosing a structure)
☐	Open a dedicated business bank account — keep business and personal finances separate
☐	Build your bench: financial advisor, attorney, and business coach
☐	Choose a project management tool and start using it immediately
☐	Draft your first service agreement (use AI as a starting point; have an attorney review it)
☐	Design your weekly schedule — protect your non-negotiables (family, fitness, faith) before filling in client time
☐	Calculate your income target and work backwards: What's your number? How many projects at what fee gets you there?
☐	Set your rates using value-based or flat-fee pricing — know your floor and commit to it

Phase 2 — Build (Months 4–6)

☐	Land and deliver your first 2–3 clients with focus and intentionality
☐	Ask your first clients for honest feedback — and a testimonial if the work landed well
☐	Create your first SOP for the service you deliver most often
☐	Set up a simple way to track contacts and follow-ups (a CRM or a clear system in your PM tool)
☐	Try AI for one task you currently do manually — start with one function and master it
☐	Attend at least one industry event or join a peer community in your niche
☐	Review your finances monthly — use AI to help you interpret what the numbers mean
☐	Check in on your Five F's: are you making progress in the areas that matter?

Phase 3 — Grow (Months 7–12)	
☐	Revisit your niche definition — has your ideal client sharpened based on real experience?
☐	Ask your best clients for referrals or case studies
☐	Identify which tasks could be handled by AI or a contractor to free your time for higher-value work
☐	Evaluate whether you've built a sustainable revenue base — or where the gaps are
☐	If considering a first hire: use the 80% AI test first (Kothari). If AI can't cover it, try a contractor before full-time.
☐	Meet with your financial advisor — review whether your structure still fits your income level
☐	Reconnect with your business coach: what have you learned, and what's next?
☐	Set your goals for Year 2 — repeat the Five F's planning process with real data behind you

8. Recommended Resources

The Founder's AI Toolkit	Amit Kothari's practical guide to replacing hires with AI — covers Legal, Lead Gen, Marketing, Finance, HR, Documentation, and more. Pricing and tools current as of late 2025.
Claude (claude.ai)	General-purpose AI for writing, legal drafting, analysis, and research. Most versatile starting point for consultants. ~$20/month.
Motion (usemotion.ai)	AI-powered task and calendar management. Strong for solo consultants managing multiple priorities.
Asana (asana.com)	Project management with strong client-facing features. Free tier available.
Apollo.io	B2B prospect research and contact database. Useful for building a targeted client list in your niche. Free tier available.
Scribe (scribehow.com)	Automatically creates step-by-step guides as you work. Excellent for building SOPs fast. Free tier available.
QuickBooks (quickbooks.intuit.com)	Standard bookkeeping for small businesses. Connects to bank feeds and integrates with AI tools for monthly analysis.

Ready to build your consulting practice?

Book a free consult with Equity Shift Advisors. We'll look at where you are, where you want to go, and what's in the way — and build a plan from there.

References

Kothari, A. (2025). The Founder's AI Toolkit: A practical guide to replacing hires with AI. [Companion guide to Week 6 / Class 10.]

Frameworks for the Five F's, the Eisenhower Matrix application, the consulting niche model, and the bench-building approach are original frameworks shared by Komani Lundquist Cedano, Equity Shift Advisors, from the "Building Your Consulting Business" series.

Tool descriptions and pricing reflect publicly available information as of 2025. Prices are subject to change — verify directly with each vendor before purchasing.