



Entrepreneur's Corner

SINGLES ANYONE? OR, YOU WIN SOME AND YOU LEARN FROM SOME WHEN YOU START AN INDEPENDENT CONSULTANCY

by Alvaro Barraza, President & Founder, Barraza Consulting Group

Gearing Up

Two decades of creating strategy, managing staff, navigating corporate politics, and countless other activities most certainly generates skills and experiences that are invaluable in corporate America. While such well-honed skills and useful experiences fill an essential tool kit for success in most businesses, additional expertise is still required to prepare one for starting an independent consulting business.

Much like preparing and conditioning for a singles competitive tennis match, starting a business all alone requires extensive planning, risk taking, and training. And, just like in competitive tennis, you win some and, even with deliberate intent and necessary optimism, you learn from some too!

Although my years of experience in the corporate world equipped me with priceless tools, my life-long tennis pursuits gave me a clear perspective that I needed to successfully run an independent multi-cultural marketing consultancy.

Qualifying and Goal Setting

Most tennis players would not refer to their tennis goals in a “mission statement,” but the most ambitious ones probably do have a “mission” in mind. Any coach would encourage working toward a set of goals that, when achieved, would define him or her as a superior player. They would identify whether they were strongest as a “baseliner”, “counterpuncher”, or “serve & volleyer,”

and they would be urged to be mindful of where they stand in relation to other players.

Prior to my becoming independent, it was important that I identify my own goals and to create a meaningful mission statement for my new business. I needed to ascertain my niche position myself correctly in the marketplace, and adopt a logo that would give my business a unique identity. And I wanted to define the deepest reasons why I was pursuing this. *Justifying* why I was doing it was easy: independence, freedom, personal satisfaction, control, and potential earnings. Actually *doing* it, I discovered, was the more challenging part.

In tennis, anticipation of playing in a match with a particular player is exciting. Sometimes, however, the closer to match time it becomes, the easier it is to create reasons to not engage in play.

Alliances and Opponents, AKA: Joining the Right Club

A competitive tennis player's ranking depends on more than just whether he or she wins or loses. It also depends on how the *opponent* is ranked. When training, practicing, and even warming up, a successful, high-level player is interested in playing someone they can benefit from more long term; someone who can, without necessarily trying to, help improve their game and ranking.

Forming a strong tennis association often results in a rather "symbiotic" or mutually beneficial relationship whether both are playing on the same side of the net or not. This type of relationship can provide an undercurrent of support and casual coaching. Many famous pro players have been known to be friends while off the court with their "opponents" on the court.

Just as selecting the right people to play with, joining the right club is key to a tennis player's success. Similarly, I have discovered that creating the right contacts while still working in the corporate world is key to a business owner's success. These contacts can be leveraged especially if they are individuals and businesses that can, without necessarily trying to, help improve the long-term performance of the independent consultant. Creating the right network of contacts is not unlike joining the right tennis club.

Even the most skilled tennis players occasionally misread other players. Matches may end up contentious. Resentment can grow and potentially enduring relationships upon which future matches and tournaments could have been built are irretrievably lost. While I have been fortunate in accurately sizing up most potential business partners, I have occasionally misread prospects. Like fallout from bad games with misinterpreted tennis players, misread business alliances can damage a business, leaving behind

bitterness and a void where a mutually constructive and beneficial relationship might have existed.

Tennis players must study other players carefully before playing them. If they don't, it can cost them their ranking. Likewise, business people must study other business people carefully before aligning themselves with them. If they fail to do so, it can cost them their livelihood or, at the very least, impede the growth of their business.

Training and Conditioning

Before entering competition, it is essential for tennis players to prepare and condition themselves, thereby developing a solid set of skills to rely and build upon. The lessons, practicing with the ball machine, hitting balls with less experienced players and against the wall, and getting in shape are all necessary investments toward successful competitive play. Even after players enter into tournament play, reviewing, practicing and updating their skills remain key to the success of their game.

Before engaging with clients, it is essential for business owners to prepare and set up a viable venture. In my own business, creating financial plans and identifying financial resources are critically important, as are reviewing tax implications and legal considerations, advertising, networking, crafting proposals, and publicity. As with the tennis player, reviewing and updating these elements is key to successful competitive operations. It is relatively simple: If I operate within a regular schedule with defined intermediate and long-term goals and if I practice, my game stays fresh.

Want To Hit Some Balls?

Identifying my strengths and weaknesses prior to starting was challenging but it definitely gave me direction. One asset that helped me develop alliances with others was my extensive experience as a corporate research and strategy multi-cultural marketer. Currently there are few seasoned individuals moving into this type of consulting. Just like the talented tennis player that everyone wants to have a shot with, it is my hope that the right "others" in the business want to have a shot with me.

The right types of tennis players to approach for play possess certain skills, rankings, and accomplishments. This presents opportunities for both players. I find that my best business alliances are formed with decision-makers in marketing, corporate relations, supplier diversity and procurement departments at corporations in various stages of multi-cultural marketing program

implementation. Securing a date to “hit some balls” with these contacts presents opportunities for my business to potentially accommodate.

“Advantage Mr. Barraza”

Tennis players strive for advantage because it means that they are on the verge of winning a game. It serves as a motivating moment, often bringing more energy to their game, and giving the person with advantage a sense of dominance. Of course if they do win, motivation and incentive are often boosted still further and the player usually, at least for the rest of the match, works that much harder to reach their goal.

Business people strive for advantage because possessing that advantage often leads to a win as well! I often feel like I am in a position of advantage since through my experiences I have gained the opportunity to:

- Decide how much I want to earn.
- Develop templates, project-planning tools and processes that can be leveraged in future assignments.
- Discover how to work with corporate Administrative Departments such as Procurement and Accounting.
- Gain experience with different brands in many industries.
- Learn the value of patience, persistence, flexibility, and risk taking.
- Solicit a third party perspective, and work with people that I like.

“Advantage, Mr. or Ms. Opponent”

There are times in any venture when the advantage is not with you, when the proverbial “ball” is in *their* court. These leaner times can and will happen with tennis players and with businesses as well. When a tennis player faces downtime, a good coach will offer a pep talk encouraging them to use this occasion to refocus attitude, review skills and goals, and revamp strategy.

Lean times for a business can be opportunities to work at securing strategic partnerships, updating financial and strategic business planning, and reducing unnecessary risk. Although we may believe in keeping a strict schedule, a reality of owning a business

is that it requires 24 hour per day vigilance. This often impacts family and friends. Slow times offer the chance to enjoy some quality time with these important people!

A Word about Doubles

Even though two or four people can play tennis, doubles is quite a different game than singles. A successful doubles partnership is the product of a cooperative, communicative, respectful, trusting relationship. Roles must be clearly identified and defined, and planning is key. The game depends on it.

The process of selecting and forming business partnerships is not unlike the same process for tennis. I have found that establishing desired characteristics such as work approach, attitude, and communication style in advance is essential before pursuing potential partners. It is also crucial to establish clear roles, processes, and expectations at the onset of the partnership. Selecting the right partner is vital. The business depends on it.

It is All in How You Play the Game

Whether the "game" is on the court or in the office, the venture encompasses strategy, thought, communication, focus, timing, planning, and more. Alliances are calculated and deliberate. Learning is ongoing. Change and renewal are inevitable. Both pursuits are largely psychological.

The big win comes whether in the form of winning a game, collecting money, or learning from mistakes. Everyone wins some and everyone learns from some. It really is all in how you play the game.

Al Barraza is President and Founder of Barraza Consulting Group, an integrated marketing strategy agency that specializes in Multicultural Marketing. His firm uses proven and disciplined tools to gather market insights, shape business practices, and as a result, create effective growth strategies.

Prior to founding Barraza Consulting, Al directed the market research group for Allstate driving business decisions that delivered extraordinary success in Hispanic marketing, customer retention, advertising, and international expansion. Since 2004, Barraza Consulting Group has helped major global beverage companies, financial service firms, household good companies, and major retailers profitably market to multicultural consumers.

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