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# Preparing Your Clients to Successfully Embrace a Non-Traditional, Entrepreneurial Career Path Session 3

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## Session 3: Starting and Moving Forward



## Session Outline

- ▶ Building needed skills
- ▶ Pace of entry
- ▶ Nuts and bolts of starting
- ▶ Arc over time



## Polling Slide

- ▶ Which skills are most needed for a nontraditional career path?
  - ▶ Content expertise
  - ▶ Interpersonal skills
  - ▶ Customer facing skills
  - ▶ Support service skills (e.g. H.R., I.T.)
  - ▶ All of the above

## Building Needed Skills

**Foundational**

**Interpersonal**



**Customer facing**

**Support service management**

Source: Ron Elsdon, *How to Build a Nontraditional Career Path: Embracing Economic Disruption* (Praeger, 2014).

## Personal Characteristics



Source: Ron Elsdon, *How to Build a Nontraditional Career Path: Embracing Economic Disruption* (Praeger, 2014).

## Template of Individual Skills and Personal Characteristics

### Skills: Questions to Consider

- ▶ What strengths can I bring?
- ▶ What skill development would be beneficial?
- ▶ Where can partnering help?



## Support Relationships: Questions to Consider

- ▶ Whose support do I need?
  - ▶ Family and friends, customers, current/former employers
- ▶ How strong is that support and what additional support would be helpful?
- ▶ What can I learn from, and give to, my support connections?



## Polling Slide

- ▶ Can a nontraditional career path start gradually?
  - ▶ Yes
  - ▶ No

## Pace of Entry

- ▶ Gradual development vs. full immersion



## Factors Affecting Pace of Entry

**Personal  
preferences**

**Practical  
considerations**

**Support  
from others**



Source: Ron Elsdon, *How to Build a Nontraditional Career Path: Embracing Economic Disruption* (Praeger, 2014).

## Pace of Entry: Questions to Consider

- ▶ How is my pace of entry influenced by:
  - ▶ My purpose in taking a nontraditional path?
  - ▶ My sense of urgency?
  - ▶ Skills I need before starting?
  - ▶ My views about risk?
  - ▶ The financial base I need initially?
  - ▶ Support from family and friends, customers, and others?
- ▶ What are the pros and cons of gradual vs. abrupt entry?
- ▶ How might I minimize initial financial needs and otherwise accelerate entry?



## Practical Aspects: Nuts and Bolts

**Business  
structure**

**Regulatory &  
related**

**Internal  
infrastructure**

**Customer  
facing**



Source: Ron Elsdon, *How to Build a Nontraditional Career Path: Embracing Economic Disruption* (Praeger, 2014).

## Practical Aspects: Nuts and Bolts

- ▶ Business Structure
  - ▶ Sole proprietorship
  - ▶ LLC
  - ▶ S Corp
  - ▶ Other
- ▶ Regulatory and Related
  - ▶ Business registration and taxation
  - ▶ Engaging contractors and employees
  - ▶ Insurance
- ▶ Internal Infrastructure
  - ▶ Payroll
  - ▶ Accounting
  - ▶ Tax return preparation
  - ▶ Financial
  - ▶ Information technology
  - ▶ Planning
- ▶ Customer Facing
  - ▶ Pricing
  - ▶ Outreach

## Pricing





## Outreach

Web site

In-person

Social media



Presentations

Newsletter

Referrals

Advertising

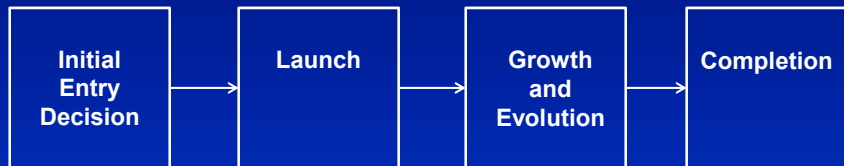
## Business Planning

- ▶ More formal or informal? Factors ...
  - ▶ Personal preference for structure
  - ▶ Need for external funding
- ▶ Benefit to:
  - ▶ Rapidly testing ideas
  - ▶ Creating personal and business objectives
    - ▶ One year, three years, five years, longer term
  - ▶ Keeping it simple, if create plan, one page ...
    - ▶ What, Why, Objectives, How, Timing, Financials



# Nuts-and-Bolts Template

# Arc Over Time: Moving Forward



Source: Ron Elsdon, *How to Build a Nontraditional Career Path: Embracing Economic Disruption* (Praeger, 2014).

## Overall Questions for Path Forward

- ▶ What strategic decisions do I need to make?
- ▶ What objectives should I set for:
  - ▶ Next year
  - ▶ Three and five years in the future
  - ▶ Longer term
- ▶ What market segments/customers should I consider?
  - ▶ How can I rapidly test business ideas?
- ▶ What steps will I take next?

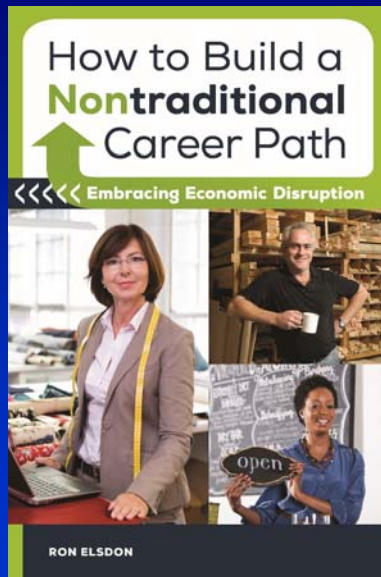


## Suggestions

- ▶ Be clear about purpose
- ▶ Stay true to personal beliefs
- ▶ Expect unexpected supporters and barriers
- ▶ Be patient in starting components at the right time
- ▶ Develop core skills before launch
- ▶ Nurture relationships
- ▶ Build valued portable knowledge and skills
- ▶ Enjoy the journey



Source: Ron Elsdon, *How to Build a Nontraditional Career Path: Embracing Economic Disruption* (Praeger, 2014).



Readily available from on-line sources such as:  
amazon.com  
barnesandnoble.com  
abc-clio.com



Thank You and Best Wishes

For follow up questions please contact Ron Elsdon at  
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