

**Before you begin your career as a consultant, think about these important questions?**

**What is your area of expertise?**

How good are you at what you do? What do you have to offer that others do not? How broad and how deep is your expertise, and what are the realistic limits to your expertise?

How global is your expertise? Can you converse in a different language? Are you familiar with a particular technical area only in the U. S.? Are you familiar with global markets for your particular expertise?

**What are your credentials? How unique are they?**

**Who are your best references? How certain are you that they will speak highly of your skills?**

**What resources are available to you? And at what cost?**

Do you have access to a scientific library at a nearby university? Do you have a sufficient personal library? Can you call on other scientists, friends, and colleagues to discuss your problems—and theirs; that is, how strong is your network? What about laboratories to perform accurately any tests you may need?

**What will be the source of your clients? How will you enlist new clients?**

Should you seek a variety of clients, or work with just one at a time? Are you willing to look for clients outside the U. S.? An assured base from which to draw your clients is essential to develop a profitable consultancy.

**What will be the source of your income until your consultancy is firmly established?**

Many successful consultants report that it typically takes about two years until a clientele of sufficient size will develop. You must be prepared to survive economic dry spells during this initial period.

**What will be the effect of your new venture on your family?**

During the first years you will be completely immersed in the development of your business. Is your family ready for that? How do you know? Will you have their complete support? How do you know?

Do you want to stay where you are now living (upon retirement, say), or should you move to an area that your family prefers?

**Are your personality and temperament suitable?**

Do you have the temperament to stick with this new career through all of the ups and downs—especially during the start-up period?

Are you flexible and adaptable enough to respond to the demands of the market and adjust your skills as needed? Can you operate under different cultures, customs, and language?

Do you have the self-discipline to dedicate yourself to marketing whenever there is little paying work to do? And do you have the self-discipline to leave some time for marketing during your busiest times?

Do you have the self-confidence to call on someone whom you do not know and explore business arrangements?

Are you willing to travel to assignments? Or do you prefer to work entirely from your home or

**How will you "market" yourself?**

How good are you at selling? This skill is essential for a successful consultant.

Why do you want to become a consultant: For pocket money, to travel, to survive financially, to boost your ego, to provide an altruistic service to the community, etc.?

How will you advertise: In what directories, etc.?

**What types of insurance will you need?**

Should you purchase liability insurance? Health insurance? Worker compensation? Etc.? How much will it cost? Are the policies valid and applicable outside the U. S. if you will be consulting internationally?

This will depend on your circumstances. If you do not have normal employee or retiree benefits and if you depend on your consulting income, you will probably need health insurance, disability insurance and possibly life insurance.

To protect your assets you may need both general liability and professional liability insurance. Clients may ask for proof of insurance before engaging your services.

The ACS Member Insurance Program offers professional liability insurance specifically designed for chemical consultants, in addition to health, disability, and life insurance plans.

**Do you know a reliable, competent attorney? And a reliable, competent accountant? What will they charge?**

Your familiarity with a spreadsheet or an accounting program does not take the place of your need for a CPA.

## What will it cost to replace your current employee benefits?

## Other considerations, which may apply to your specific situation:

How will you write your engagement contract? An attorney can help you define the issues.

How will you estimate your fee—the equivalent of your salary? Consider all aspects, including your personal goals and satisfactions, your financial needs, your personality, and your need to continue to be marketable.

How will tax laws affect you? Are you currently of an age to be on Social Security?

Could you be affected by any non-compete agreements that you may have signed when you retired or left your previous employer?

Are you willing to hire employees if needed? How do you know you will need to do so? How much will you have to pay them? Are you aware of the various applicable state and federal laws?

Where will you locate your office: At home or in a rented office (sometimes available with secretarial help as part of the rental agreement)?

What form of business should you adopt? Corporation (C, S, or LLC), or partnership, or sole proprietor? Do you understand the advantages, costs, and constraints of each?

Should you hire employees (technical or support), or form a partnership, or join an existing group of consultants, or work with other independent consultants?

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**What a**

**Chemist**

**should consider**

**before becoming**

**a**

**CONSULTANT...**



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