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Want to Give Your Entrepreneurship Students Real-World Experience? Try Consulting Projects

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How many professors can say that students talk about what they learned in their class during a job interview? Or that their students routinely save small businesses from the brink of bankruptcy? Although entrepreneurship students are inherently driven, enthusiastic and hard-working, it can be difficult to engage them in a traditional classroom environment. Introducing a consulting project to the curriculum serves to complement class lessons by empowering students to understand key concepts and to put academic lessons into practice. A consulting project, structured around the partnership of student teams and entrepreneurs, yields mutually beneficial results. Students gain exposure to the inner-workings of a business, while entrepreneurs receive a fresh perspective, academic insight and assistance. But to ensure that your consulting projects are a win-win for students and entrepreneurs alike, it is important to create projects that center on the accomplishment of tangible tasks and deliverables. For example, popular tasks that my students have assisted their clients with include: the development of marketing materials like brochures, logos and newsletters; search engine optimization (SEO) analysis; website design and improvement; creation and implementation of customer retention programs; location sight analysis and retail layout design.

By incorporating small business consulting projects into your curriculum, students will learn how to apply entrepreneurship principles to the real world and have the opportunity to see the challenges of entrepreneurship first hand. Below, I outline the key benefits that students and entrepreneur clients gain through class consulting projects. This is followed by advice on how to organize and implement the projects, and some final tips that I have learned from organizing more than 125 small business consulting projects over the years.

Benefits for Students

By organizing small business consulting projects that focus on tangible deliverables, students gain real-world experience assisting an entrepreneur. As such, students gain skills that can be added to their resumes and used as talking points in interviews. Additionally, students learn:

- How to take initiative in determining the type of information needed to make informed decisions. This often involves deciding what types of secondary research is needed as well as how best to collect primary data (i.e. focus groups, surveys, interviews)
- How to differentiate the real problem from symptoms. That is, while students are asked to assist an entrepreneur with an issue, they need to identify the *real* cause of the issue...for example, to determine *why* sales are dwindling or customers are increasingly dissatisfied.
- How to be empathetic towards another person's vision and views. Students learn that the business is their *client's* dream and the importance of helping him/her to make that dream a reality. In other words, they learn "not to call anybody's baby ugly."
- How to develop solutions that the entrepreneur can make his/her own, which often means creating deliverables that are within the entrepreneur's ability to manage after the consulting project is over.

Benefits for Entrepreneur Clients

Since the consulting projects center around tangible deliverables that are geared towards each client's unique needs, entrepreneurs gain free assistance for their businesses. Additionally, they gain the following benefits:

- Information on industry trends and key competitors. Since less than 30% of entrepreneurs have gathered information on their competitors, the clients are often quite interested, and sometimes shocked, by this information.
- A fresh perspective on the opportunities and challenges of their businesses as well as possible strategies to pursue that capitalize on their strengths.
- How the latest entrepreneurship principles can be applied to their businesses to improve their efficiency and success.

For example, a client whose business creates personalized jewelry for mothers, Tiny Tags, asked for assistance with marketing and web-presence. The student team performed an in-depth SEO analysis that led to the addition of about 450 words to Tiny Tag's website. They also collected survey and interview data in order to improve the client's marketing efforts. This research led to revisions of marketing materials to include more pictures and the creation of holiday promotions. In turn, Tiny Tags saw a sales increase of 88% from Q4 of 2013 to Q4 of 2014. Additionally, their email marketing campaign generated 23% of holiday sales in 2014 in comparison to just 6.5% in 2013.

Another client that benefited greatly from the class is Lakis Vlahoulis, owner of the café Il Panino. His business was on the brink of bankruptcy before his first student team joined him. When the students first met Lakis, his business had virtually no web presence or marketing. They immediately went to work creating a website for Il Panino and promoting the business via Facebook, Twitter, Yelp and Foursquare. Now that the business is successful, a new team of students has helped to launch and build Il Panino's catering business. More information on both of these student consulting projects can be found in the stories linked at the end of this article.

How to Implement Consulting Projects

To start, clients are selected prior to the beginning of the semester. Clients typically have a business in the local area, are student employers, or are relatives of students. It is best to select clients who are not only in need of help, but are also willing to listen to students' findings and consider implementing their recommendations and deliverables. Student teams are then formed based on students' work experiences, interests, and skills. The student teams are required to work with their respective clients throughout the semester, devoting approximately 4 – 6 hours per week to a range of activities including research, team and client meetings, deliverable creation and report writing.

To make the project more manageable for the teams and to ensure that there is consistent communication between each team and their client, it is recommended that the project be broken down into smaller tasks as follows:

1. **Create a Memorandum of Understanding** – This outlines the purpose of the project, establishes its scope and states the anticipated deliverables. The Memorandum of Understanding also serves as a record of agreement between the team and the client.
2. **Document Progress in Brief Reports** – Reports, detailed below, are shared with the client throughout the semester.
    1. Background research on the client's business and industry
    2. Analysis of the client's key competition, identifying strengths and weaknesses
    3. Update on the development and completion of specific tasks
    4. Guerrilla marketing ideas and a sample press release
    5. Discussion of completed tasks, plans for maintaining newly-implemented activities, and ideas for future growth
3. **Presentation of Project to Class** – Highlights tasks unique to each client; gives teams the opportunity to discuss their experiences working with their clients and to seek help from fellow classmates.
4. **Final Project Report** – Demonstrates value students have added to the business and outlines the tangible tasks that the team completed for their clients.

At the end of the semester, the client is asked to evaluate their consulting project team. The team is assessed on factors including: professionalism,

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creativity, dedication, as well as the client's satisfaction with completed tasks, and likelihood of implementing the team's recommendations.

Tips for Managing Student Groups

The structure of this consulting project is unique because it challenges students to immerse themselves in fieldwork and to develop deliverables, rather than just produce passive reports from the comfort of a university library. Below are some final tips to help ensure team success:

- Encourage students to establish a standing weekly team meeting, in addition to holding regular meetings with their client.
- Impression management is vital; make sure students understand the importance of professional communication and behavior. This also means that students demonstrate empathy and sensitivity towards their clients and to each other.
- Frequent communication between students and their client is key. Progress reports and meetings help promote ongoing communication, which in turn, help students gain a deep understanding of the client and their business.
- The majority of communication with the client should through the students. This helps ensure that the students view the entrepreneur as *their* client and they take ownership of the project.

Consulting with an entrepreneur provides students with a unique opportunity for experiential learning. Over the course of the semester, students demonstrate ownership and pride in their responsibility to add value to the business, as they continue to develop a relationship with the client and learn the intricacies of the company. In turn, this real-world experience offers students the tools to act professionally, think creatively, and manage relationships effectively as they begin to pursue their own career and contemplate launching their own entrepreneurial businesses.

For additional reading on my consulting project class, please see the following article:

How I Got a Free Marketing Consultation From 4 Brilliant Young Students

http://www.inc.com/ilan-mochari/tiny-tags-northeastern-SEO-marketing.html

More ideas

College business professors looking for more ideas to enrich the classroom experience can find them here (https://eiexchange.com/eix-in-class) .

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