

Ep #12: What It Will Take to Grow Your Coaching Business in 2020



Full Episode Transcript

With Your Host

Amanda Karlstad

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Welcome to *The Life Coach Business Podcast*, Episode #12.

Welcome to *The Life Coach Business Podcast*, a show for coaches who are ready to up-level their business and take their impact, leadership, and results to a whole new level. If you're ready to start taking powerful action and become the leader your business needs in order to grow and thrive, this show is for you. I'm your host, Amanda Karlstad, certified life and business coach, and entrepreneurial leadership expert. Now, let's get down to business.

Hello, and welcome, everyone. I'm so glad you're joining me today. I hope you're doing amazing. I'm doing fantastic. As you're listening to this, I'm sure many of you are in the midst of the holidays, if not landing on a holiday. And so, happy holidays. I hope you're enjoying some amazing time with your family and friends, and slowing down for a few days, and being present, and enjoying the time.

I know I'm excited to spend some extra time with my kids and enjoy a little more downtime over the next few days. And, I'm looking forward to just being present and doing some fun things with the family over the next few days. And just taking a bit of a time off, and preparing for the New Year that's right around the corner.

And speaking of that, speaking of 2020, I am so excited to announce that I am launching a brand new Mastermind starting in January 2020, and it's going to be a complete game changer. This has been something I've been working on behind the scenes over the past few months. And I could not be more excited to announce that I'll be officially launching it in January of 2020.

And the whole focus, the whole intention of this Mastermind, will be to help my clients create the major breakthrough they need in their business, so that they can build and grow their business in 2020, from wherever they're at, to at least six figures and beyond. I am so, so excited to do this work. I

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cannot wait to work with this group of clients, and help them take their businesses to a level that they've been dreaming about.

And I have to say, this is truly, truly the program I wish I would have had when I was starting out. And, to be honest, that's exactly why I created it. It's exactly what is needed to build and grow a successful coaching business in today's industry.

And it's really important to me that this Mastermind covers all of it. Everything you need to take your business from where it's at, to at least six figures and beyond. It's not just one part of the process. It's all encompassing. And I am so, so excited about it.

And my intention is to go really deep with this Mastermind, and to help these clients truly get unstuck in their business, and truly help them transform into the leader and the coach their business really needs of them.

And for them to get a real structure in place, so that they can build an actual foundation that's not only going to position them for success in 2020, but position them to be a true market leader. And, position them for success in the long term. I am so, so excited about it.

So, if this sounds like something you're interested in, I would highly recommend that you reach out as soon as possible. Go to my website, schedule a breakthrough session with me, because there's limited spaces in the Mastermind. And I'm really looking to help coaches who are ready to be in build mode, that are really looking to go big in this next year.

And, I want to mention that with this group that's starting, there's going to be some special bonuses, and I'm going to be releasing those details soon. But for those of you that joined this group, they're going to be amazing. Seriously, I cannot wait to do this. I am so excited to go totally deep with this group and help them position themselves to have a breakthrough year in 2020. It is going to be full of momentum and transformation. No fluff, full acceleration. It's going to be so, so good.

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So if you're ready for a breakthrough in 2020, this is your opportunity. And this is the process, you all, that has changed my business. And I really believe that it can change yours too. So, again, if it's something that you're interested in, reach out, schedule a breakthrough session with me, so we can talk about details and whether it's a fit. You can go to amandakarlstadcoaching.com to do that.

So, today's topic actually fits in perfectly with that. What I want to talk to you all about today is what I believe it will take for you to successfully build your coaching business, and position yourself as a market leader in 2020 and beyond.

Because I want to have an honest conversation with you all today. Here's the deal. Things are changing. So much of what was working, even just a few years ago, is now becoming irrelevant in today's market. And for those of you that don't know, I came from a marketing background of 17 years, running very large marketing strategies and managing very large marketing budgets, teams, all of that.

To, you know, now being immersed in the online business industry. There are things that, quite honestly, might have worked even just a few short years ago, or even months ago, right? I just think of Facebook ads as one example. Right? Things have shifted so dramatically in just the past year, that now we're looking at things that are not working today. And they're definitely not going to work in 2020 and beyond.

And I want to be clear, I'm not saying that Facebook ads specifically aren't working. In fact, I'm saying the complete opposite. I think they're absolutely essential. But, what I want to talk to you today about, you know, what those things are, and what I think it's going to take to really build your business successfully, and really position yourself for long-term success.

Because here's the thing. There are a lot of ways people can enter today's market and make some quick money. And I think we see that happening everywhere. And unfortunately, I think that is what draws some people into the industry. But it's a whole different thing to position yourself as a market

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leader, and to have actual staying power in the market, when there are more and more people entering the industry every day.

Now, don't get me wrong. I am not saying that the market is saturated. In fact, I think that's only a belief. I don't believe that. I think it's only a thought, and it's not an actual fact. And I think it's totally subjective. And I actually think that in most cases when people are thinking that, that it's a thought that really isn't serving them.

But what I do believe to be true is that as more and more people are entering the market and becoming certified coaches, and starting private practices, and marketing their services, the more the market, and what I mean by that is i.e. clients, right, are getting more and more sophisticated.

So, the more that this happens, the more it requires that you're on top of your game, in every way. Because, let's get real. It's not enough to just show up anymore. The fact is, you still have to do the work. And yes, you do have to show up if you expect to build a business.

And I know my audience, my clients, we all get that. But it's to what level you're doing that, is what separates you from the pack. That's what I'm talking about. So how you're showing up, and to what level is, what is going to separate you from the masses. From everybody else that, you know, for lack of a better term is quote-unquote, "setting up shop" and getting into the industry.

Because here's the thing. Information has never been more accessible than it is today. Think about it. If you need to know something, or if you're thinking about something that you don't have an answer to, there really isn't a whole lot that you can't google and get the answer to, right? Whereas when you think about it, even just a few short years ago, it wasn't as easy to do that.

For example, if you were trying to start an online coaching business, even let's just say five years ago, there wasn't even close to the level of

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information that's out there now. And when you think about 10 years ago, for sure, not even close.

So on one hand, the level of information we have accessible to us is amazing, truly. But on the other hand, what that brings is a lot of noise. And that noise, in some ways can be productive, but noise in other ways can be very detrimental. Because when we're looking at this, honestly, there really is no shortage of information. If you or I need information on a certain thing in today's market, we can probably find it online.

But the difference really, here, it's being able to use the information in a way to help transform. And that's the difference maker. Information is accessible 24/7. But transformation, on the other hand, the kind that I focus on with my clients, and the kind that they focus on with their clients, is the work that can only be done when you're working with a coach, with a professional.

No book, no course, no blog, nothing is going to replace that level of transformation. And it's because it's happening through a relationship. And so that's the first insight that I want to bring you to today. The importance of offering and serving your clients in a way that's transforming them. And not just giving them more information, and not just adding to their to-do list. That's not what facilitates transformation.

So, the first thing I want you all to take a look at is, how are you providing and serving your clients in a way that's helping them to transform? Versus just taking in and consuming more information, and then doing nothing with it. Or even worse, becoming even more overwhelmed with it. This is super important to understand.

So, while I think there can be a time and place for information, and I'll be the first to say, I've certainly consumed and bought my fair share. I really encourage you all to take a deeper look at how you're truly impacting and working to impact your clients' lives. And really ask yourself, is it coming from a place of sharing information? Or is it coming from a place of transformation?

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This is a really important question I want you to ask yourself. And it's going to make a huge difference in the experience of your clients and in the value you bring to the marketplace.

Okay, the second thing I believe that is going to be essential to you, if you want to grow a successful business in 2020 and be a market leader in the long term, is understanding and implementing an effective marketing strategy.

Here's the deal. Your marketing is everything. And this just isn't in the coaching industry, my friends. Marketing is the lifeblood to any company, period. I want you to really hear this. Think about some of the most major brands throughout history, up until today. Chances are, we have all come to know them through their marketing. And we continue to be consumers or customers of them because of their marketing.

So, if you're trying to build a real business, one that has real staying power, one that has real impact on the world, you have to have a marketing strategy. And to do that, you must first understand and know what it is you're offering and what your brand is. And you have to do the work to really understand what type of impact you want to make with your business.

What makes you unique in the market? You need to understand positioning, and think intentionally about how you're positioning yourself. And you also have to be crystal clear in your messaging.

So, when I'm talking about marketing here, I'm not talking about just putting together and throwing together, or copying someone's online funnel. I'm talking about truly developing a brand identity for yourself, for your business, for the work you're doing, and being able to communicate that effectively through your messaging and through your overall marketing strategy.

Because the market is becoming more and more sophisticated. And, again, it's not enough to just show up anymore and tell people you're a life coach,

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or a weight coach, or a relationship coach. It's about truly understanding the value you bring to your clients to your work, and why you're the expert at what you do.

Because when you can effectively communicate that, you'll start to attract the exact clients that you can really make an impact with and create that ripple effect that you really want to make.

And if you really want the ability to impact clients on a large scale, and I'm talking, you know, on the level of seven figures or more, which I know most of you want to do, it's no longer optional for you to not be doing this work, and truly understanding your brand, and how you're positioning yourself in the market, so that you can become a market leader.

All right, the next thing I want you all to consider as we're moving into 2020 is to have a very clear and valuable offer, as well as an offer that you can leverage. So, here's what I mean. For most coaches that I work with, in almost every case before we work together, they either, number one, don't have a clear program that they're able to offer to clients.

Or two, they have a program or they have a structure of their program, but they don't have the marketing strategy that coincides with even being able to reach their ideal clients. They don't have a system and they don't have an offer that really gives them the ability to scale.

So step number one is that we have to develop a program. We have to develop an offering that is of extreme value to our clients. That solves their biggest problem, and one that facilitates true transformation and not just information. And we have to be able to not only communicate that, but also have a method to reach them.

Because I can't tell you how many coaches I've interacted with that are on the quote-unquote "struggle bus" because they're running around to every networking meeting they can. They're running around to conferences, and they're setting up tables. They're trying every next fad when it comes to marketing. They're spending their whole day on social media, etc. The list

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goes on. Yet, they're still not enrolling clients. They're still not making money.

And the reason for this is because they don't have a streamlined approach. They're getting lost, instead, in the noise. And they're not effectively communicating with the people they can even help. So, it is critical that we have a clear approach that we're using. One that provides real transformation, one that actually solves the biggest problems our clients have, and helps them achieve their greatest desire.

And once we have the structure of what that is, it's also about creating it in a way that allows you to then have the ability to eventually scale the program. Which, for most of my clients, tends to be a group format.

Now, I believe that for all coaches, no matter how long you've been building your business, I think it's extremely important that you start out your business with one-on-one coaching. There is a tremendous learning curve when you're first starting out.

When you are first starting to work with clients, you have to go through so much learning and your own development, and honing your own skills as a coach, in order to eventually work with groups. Because it's a whole different skill set to work with groups.

And I believe that you just can't replace the deep learning and the deep experience you get when you work with clients on a one-to-one basis. It is such a rich process for you to develop and hone your skills as a coach, and it's so important to demonstrate and gain proof of concept before you go and branch into groups. You learn so much through that process. And I truly believe and have experienced, and see with my clients, that you're absolutely a better coach having done that.

But, let's just say your practice is full. So, let's say that you've maxed out and you've reached the point where you're ready to branch into groups. Then, it's essential that you have a program that you can scale. Which means it's a program you can deliver to groups, and not just individuals.

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And there are some very different considerations you need to make when you do this. And fortunately, this is something that I work with my clients on from the very beginning of our work together. It's structuring their programs and their business in a way that really sets them up so that they can effectively move into group offerings.

And so, when they get to that point, which in a lot of cases, it's usually just within a matter of months, they then have the capability to move into groups with much more ease. So, we're always looking at that. How can we not only deliver an amazing program to clients on a one-on-one basis? But how can we deliver an amazing program to a group of clients as well?

And the great thing about this is that the work I have my clients do initially does set them up so that they're in a position where they can then move into groups seamlessly, once they've maxed out their one on one. Once they've reached the point and when they're ready for groups. It's such a fun transition to watch.

And I think it's really important to have help navigating all of this. Because, in my experience, there are definitely very different considerations that you need to make when you're moving from one on one to groups.

Okay, let's move on to the final insight, to the final thing that it's going to take to build a successful coaching business in 2020, and position yourself as a market leader. That is understanding and knowing the levers that are actually going to move your business forward.

Here's what I mean. When you're building an online business, there are so many different approaches out there. And, it's almost like it's a buffet. And everybody has had different experiences of this. So, let me share mine. My personal experience of this, and of most approaches that I have seen out there, are that they only cover one area or one lever, if you will, when it comes to building an online business.

And that lever might be sales. It might be product or program development. It might be building an email list. Or, it might be just focused on mindset.

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But here's what I've found. While there is definitely value in learning about the different levers in your business, whether that sales, marketing, program development, mindset, what I found is that unless there is a holistic approach, one that covers all levers when it comes to building a business, that learning only one or two of these levers actually is putting you at a disadvantage.

Because here's the thing. In order to scale your business, to six or multiple six figures, it's going to require a holistic strategy, a cohesive growth strategy and plan. And this is something I talked about in Episode 3 of my podcast, so if you haven't listened to that episode, I highly recommend you go back and listen. It's called *Why Having a Cohesive Growth Strategy Is Essential*.

Because it's not enough to just know how to sell. It's not enough to just know how to build an email list. It's not enough to just work on your mindset. You have to be able to put all of it together in a cohesive and in a thoughtful way, that actually allows you to reach your clients and enroll them into your program.

You actually have to understand that there are different levers that move your business forward. And you have to put a laser-like focus on those levers. And this is a mistake I see with a lot of coaches out in the industry today. Either they're not actively learning about what it really takes to build an online business in a cohesive way. Or, they're only focused on, or learning a part of what it takes to build an online business.

And at the end of the day, there are huge pieces that are missing in the process. Because growing and building a real business requires a holistic approach. One that incorporates every aspect, versus an approach that is only going to get you so far because you're not able to make all of the shifts and implement a whole encompassing strategy that is going to move all levers of your business.

And so this is why I'm so passionate about what I talk about in this podcast, and passionate about the work that I do with my clients. Because so many

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of them have such a burning desire to do this work. And you might resonate with this. You may feel such a burning desire to make a difference. And you're probably 100% invested in doing this work and helping others. And you also want to make bank while you're doing it.

But, all of that can only happen when you understand, and when you have an approach that covers all areas of building and growing a business. And I just cannot emphasize this enough. Because I see so many coaches that have the potential to making such a larger impact, and so much more money, and truly growing their business. But I see so many that stay stuck and only focus on, you know, just one lever or another.

And so, at the end of the day, we're going to get what we focus on, which is why it's critical to be focusing on the right things that are actually going to move your business forward.

So, I really encourage you to forget the activities, forget the shiny objects that aren't actually moving any levers in your business, because vanity metrics don't equal revenue. And, I heard recently that you can't cash in likes at the bank, and I couldn't agree more. So, that's how I feel about that.

All right, so if you really want to make 2020 a breakthrough year in your business, and position yourself as a leader in the industry, and not just fall into one of the pack, there are some really important things to consider.

So, to recap, the first consideration I really want to encourage you to make is ensure that you're first delivering and facilitating real transformation for your clients, and not just information. Because like we talked about, there is no shortage of information. It can be found everywhere. And we all have a smartphone that gives us access to it 24/7.

And, the second thing that is going to make or break your business in 2020 and beyond is your marketing. And I'm not just talking about building an email list, I'm talking about an actual, real, cohesive marketing strategy that includes knowing your brand, and how you're positioned in the market.

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Thirdly, I talked about having an irresistible offer and a program for your clients that delivers a real solution to their problem, and understanding how to scale it and deliver it to groups, once you're at that point and ready. It's so, so important.

And lastly, I talked about knowing the levers and focusing on the things that are actually going to drive your business forward. And, being sure that you're taking a holistic, 360-degree approach to your business, and not just focusing on one area.

All right, so I hope this was helpful to you all. I want you all to know that everything I create, everything I deliver through these podcasts, all of these concepts, all of the teachings that I've come to know in my own life, they are all things that I know and will serve you as you're growing your business. And, you know, they're all things that I deeply believe in and I've deeply experienced in my own life, and I've deeply experienced in my business.

So, I hope you're all having an amazing holiday, and I look forward to talking to you all officially in 2020. Have an amazing week. Take care, bye-bye.

Hey, before you go, I have something amazing I want to share with you. To celebrate the launch of this show, I'm going to be giving away three free VIP Strategy Sessions, where I'll be diving deep into your business and helping you put a strategy in place for the next 90 days, so you have a real game plan on how to create results in your business and finally gain momentum.

I'm going to be giving away one free VIP Strategy Session, the same VIP Strategy Session I offer to all of my highest-level clients, to three lucky listeners who subscribe, rate, and review this show on Apple Podcasts. Visit amandakarlstadcoaching.com/podcastlaunch to learn more about the contest and how to enter. I'll be announcing the winners on the show in an upcoming episode. Thanks so much.

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