

Ep #20: The 4 Pillars Every Successful Coaching Business Needs



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With Your Host

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You are listening to *The Life Coach Business Podcast* episode #20.

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 happy you're here. Thank you for joining. I hope you are all doing well. I'm doing amazing. I have been working on some big things behind the scenes. I feel like I've been doing some heavy lifting on some projects and I'm really looking forward to having a conversation with you today.

Over the last few weeks I have been talking a lot about decisions in my podcast episodes and I've been talking a lot about decisions with my clients. It's funny because I've also been making some big decisions in my own business. These are decisions that are really important because they're decisions about where I'm planning to focus my time in the coming months, they are decisions on delegating some of the projects that I am working on, decisions on hiring, things like that.

I have to say that it feels so good and so freeing when you can make a decision, when you can make a committed decision in your business. So often what I find is that for many of my clients they tend to have all sorts of questions. Questions about how to structure certain things or where to put their focus or what positioning to take on certain things. All of these things can really start to weigh on them.

It's funny because so often when we're in a coaching session if one of these questions comes up it's really fascinating to be able to work through

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that with them and from that I can see an energetic weight literally being lifted off of their shoulders.

It's so interesting because I literally see immediately, and I feel it immediately, the shift in them in just making a committed decision and how that allows them to move forward so much more powerfully in their business. I have to say I've been feeling that way myself.

I feel like I've made some decisions that allowed me to release some of the things that I no longer needed and it's been really freeing. So, I want to reiterate the importance of decision to you all because truly it is these unmade decisions that we carry around with us, that weigh on us, that suck our energy and they distract us.

But once you actually make a committed decision and that might be something in your business, it might be something in your personal life, it's so freeing when you can actually make the decision and then go. I just feel like I've made several of these types of decisions in the last couple of weeks and I'm in go mode and it feels so good. I just feel so much lighter. So there you go. There's a reminder for you today on the importance of decisions. You might have needed to hear that.

All right, so here's what we're going to talk about today. We are going to talk about the four pillars that every successful coaching business needs in today's market. I've been talking over the last several weeks about some pretty deep concepts in terms of mindset, in terms of belief systems, and I've been challenging your thinking and hopefully you've listened to those episodes and you've taken them to heart and really asked yourself some of these tough questions.

But today what I want to talk about is going to be a little bit more tactical. I want to have more of a tactical conversation with you today and talk more about the actual how of building your business and the reason I want to have this conversation today is because I think for many new coaches who are entering this world of entrepreneurship, especially, and also for

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coaches that have been trying to grow their business for a few years and are ready to take things to that next level these are also the types of conversations you need.

Because the reality is mindset is, at the end of the day, going to ultimately be responsible for your results. But there is also about 10% that is your tactics. Ten percent of your success is based on your tactics. So, there is real power in having an intelligent strategy in order to grow your business. So, for me, this is something that I do focus on with all of my clients and how I do that is I focus on what I call a cohesive growth plan or a cohesive growth strategy.

What this essentially means is that my goal with all of my clients is to help them create and implement a business strategy that builds the proper foundation for their business. A foundation that allows them to fill their practices, a foundation that allows them to position themselves as the experts that they are, a foundation that builds the sustainability of their businesses over the long-term.

This is not just gaining a few clients here and there, this is about a cohesive strategy that covers all bases, all things you need if you want to build, grow, and scale a successful and a profitable business in the long-term. So, I don't know about you, but that's the playing field that I'm on, that I'm all about is how do we create a business so that not only you have success in the short-term, but how do we have success in the long-term?

So, that's super important to me and it's super important to my clients and so that's the field we play on. I'm really passionate about this side of things because I think as a new coach or even if you've been in the industry for a while it is very easy to get overwhelmed and to not be sure which strategy to implement or possibly even where to begin, especially if you haven't experienced much success in your business yet.

Usually, what I find is that if you haven't had much success yet it's because you haven't been focusing on the right levers in your business. In some

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cases maybe you've been trying to focus on the right levers, but the actual delivery or the implementation of those levers is off.

This is what I want to talk about today, whether you're just starting out or whether or not you've been building your business for a while, but you're just not yet at the level of results that you really want I think our conversation is going to really serve you today and serve your business.

What I see so often from coaches that are in this building phase of their business when they're trying to build their business to their first six figures is that they tend to be in this place where they're spending a lot of time and a lot of energy on things that are not moving them closer to their goals, on things that are not actually moving the needle in their business.

I also like to call this the actual levers of their business. This is also one of the things that I love helping my clients with. Things like getting super clear on what their priorities are. What are those things that we need to be focusing on every single week that are actually going to move the needle in their business?

It's so fun to see the shift that happens when we do this and to see when they have this level of clarity what they're able to produce once we just start focusing on the right things, on those levers that are actually going to make a difference for them. But here's what I want to say about the majority of coaches that I see that are in this place where their business is not at the level they want it to be.

I want to just say with this, these are in most cases very talented coaches. They are driven, they want better results in their business, they have a desire to grow their business to their first six figures, they have a ton of value to offer, they've been certified, they're great coaches, but the problem is that they don't have a clear path on how to actually build their business.

This is why I want to have this conversation because for many of you you're likely shaking your head right now and you're probably shaking your head because you relate to exactly what I'm saying. So, if you're doing that

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right now I want you to know I hear you and I understand how you feel. I was at that same point early on in my business.

But once I got clear on these pillars that we're going to talk about today this is when things really started to shift for me and that is when I was able to create so much momentum in my business and I want the same for you. So, let me start by saying that there are a lot of things that go into building your business to your first six figures.

There is absolutely a reason why making your first six figures is typically the hardest and it's because not only do you have to overcome all of the what I call starter belief systems, but you also have to actually build the foundation of your business. You actually have to put the pieces together.

So, it's almost as if you have to physically, in a way, actually build the structure of your business. Sometimes when I think about this I like to think of it as if you're building a brick wall. I just think this is an easy visual to use that also represents exactly what I'm trying to say because in order to build a brick wall you have to start by laying the proper foundation.

Imagine for a minute as if you were building a new brick wall in your background. You would first have to be specific about where you wanted to build that wall. You'd also have to have a reason for wanting to build that wall, and it would need to have a purpose in order for you to build it.

But once you've identified those things – why you wanted to build, what the purpose was, where it makes most sense to put it then you actually have to start breaking ground in order to build the foundation. In fact, if you think about it, you're going to have to dig down, dig into the Earth and actually prepare to lay the proper foundation and once you've laid that foundation then you start stacking the wall brick by brick.

When you think about this it's a matter of placing carefully placing one brick against the other so that you're able to create that sturdy wall that's going to withstand the elements, that's going to provide whatever purpose you want it to provide.

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I want you to also imagine that you can't just skip rows of bricks. You can't place bricks randomly on top of each other and expect to have a sturdy wall. It just doesn't work. What I want you to see here is that it's the same with your coaching business. You have to have a proper foundation in your business. You can't skip the foundational work.

You have to lay a proper foundation in your business and you have to be taking the steps so that you can build a sturdy foundation for your business so that it can withstand changes in the market, so that it can grow with you, so that it won't crumble, so that it will stand the test of time.

There's a real process that needs to happen to do this, but unfortunately, what I see happening so often is that coaches are building their businesses and they're missing these critical pieces, these critical pieces of their foundation, and that's a big reason why they don't have the results they want in their business.

I will say that for my clients they really do own the fact when they come to me that they're missing some of the pieces. They know, and they understand that they need help in order to lay the proper foundation. So, because there's so much we could talk about as we're talking about building your business foundation, I decided I wanted to simplify this all for you today.

I want to talk about what I believe are the four essential pillars you absolutely must have if you want to build and grow a successful coaching practice. Again, this is not just in the short-term, but this is the long-term and I believe that these are the things that really have the potential to elevate you from playing at a level that's amateur to playing at a level of pro.

I want you all to really take notes on this and really assess where you're at with these four pillars. The first pillar that I believe is an absolute must is mindset. Now, I think that the word mindset is a term that is getting thrown around a lot, especially in the market today.

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I think probably for most of you, you understand and you know the level of importance that mindset play, but I want to reiterate that although we understand this on an intellectual level and we know the importance and the role that mindset has on our success I just want to emphasize how important it is to be continually developing and continually growing your mindset.

Because the truth is it's not enough to work on your mindset every now and then. I believe that you must have daily practices in terms of mindset that help you be in a place of service for your clients, that help you be in a place of creativity in your business, that help you be in a place where you are have and are living in full belief in your business and in your potential. You have to have it.

As I think as your business grows mindset becomes even more important because your outer results, the results that you have in your business are in direct correlation to what's going on with you internally. So, in order to create those outer results we must first create the inner result. So, mindset is crucial and unfortunately, one of the biggest gaps that I see with newer coaches is this, is that they don't have, for some, a level of clarity where they don't have clarity in their vision, they don't have a clear picture of what they're building. They're not fully clear on how they want to serve their clients, they haven't really thought about the movement that they want to create with their work.

So, that's why the starting point with all of my clients is first on mindset and first understanding where they're operating from and what old programming has been at play, and how it's all surfacing for them in the present. And from there then it becomes getting to work on literally rewiring and reprogramming those beliefs both on a subconscious and a conscious level that are going to support them in creating the level of results that they want today and also in the future. This is super, super important. I don't want to underestimate the power of minds and the role that they play in the growth of our business.

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The second pillar that I believe is absolutely critical to your long-term success as a coach is your marketing. And I have to say that this is probably one of the most misunderstood areas that I see for both new and seasoned entrepreneurs. Part of this is because I think there is so much noise on all of the social media channels, in our inboxes and it's coupled with all of the information that's essentially at our fingertips.

What happens is I see coaches that get so overwhelmed and so confused when it comes to their marketing. I also think that unless you have a background in marketing or you truly understand marketing from a level of experience it's literally like learning a whole new language for a lot of coaches and in the online marketing world that's really not an exaggeration.

There really has been a language that's been created in the online marketing world. So, this is one of the things that I've been having a lot of conversations around lately. I've been having a lot of conversations with my clients and with coaches reaching out to me. Many of those conversations surrounding marketing and I think that's a great thing because your marketing is everything.

I want you to think about this for a minute. When you think about some of the biggest brands that you know – just take a minute and think about a brand or two and I want you to then think about their marketing and ask yourself, “Is it a priority?” And I would say 10 times out of 10 absolutely.

When I think about some of the biggest retail brands here in the US, whether that's Amazon or Target, these companies are spending billions of dollars each year on advertising and when you even go below that you think about the agencies and the employees that are behind these advertising campaigns. It's enormous, but it's also necessary and it's why these two brands in particular are leading the retail space.

This is the same for your coaching business. You could be the best coach, you could have the best and the most effective program, but if nobody knows about you you do not have a business, you do not have clients. It's

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really that simple. So, this is one area that I teach all of my clients and it's absolutely one of the main pillars in my coaching program is building and implementing a proper marketing strategy.

To go a little bit deeper on this it's about implementing a strategy that is aligned with who they are as a coach with the types of clients that they serve and what type of long-term impact they want to make. I want to say that, especially in the beginning. I feel that it's extremely important that you as a business owner that you learn this essential skill because marketing is truly the lifeblood of your business and it takes some time to learn.

I always tell my clients to be prepared because it is a process, but what I have found is that for so many of them, once they start to understand and once they start to implement it it's almost like a whole new world opens up for them. I see that this is really when things start to change in their business.

I know for many of you marketing may seem like a huge challenge for you right now, and you probably feel like you're lacking in some areas, but I want to offer that you can learn it and it can even be fun, I promise. But you do have to put the effort into it. You have to be open to learning it, but I also understand the health of your business really does depend on it.

Okay, pillar #3 is your business model. Now, depending on what stage of business you're in this model can look very different. For example, if you are a newer coach or you're a coach who is working to build to your first six figures my recommendation is that you always work to fill your one-to-one practice first and here's why.

There is so much learning that you will gain through that experience. So, depending on the price of your program that number will, obviously, vary for every one of you, but without a doubt if you are in the building phase of your business, so if you're building to that first six figures I believe that your focus should be on working with clients on a one-to-one basis and the reason for this is because you will gain so much amazing experience.

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You will learn so much from that process. So, not only will you learn what types of clients you really want to work with, you're also going to learn very quickly which clients you're best positioned to help. You'll have such a great opportunity to develop your program and develop the foundation of your business and your skills will not only grow as a coach but as a business owner because of that experience.

You will have an experience where you will get to know your clients inside and out and you will grow such a deep level of understanding as to what their challenges are, their biggest problems, but also what their goals are and what they want to achieve. This will give you so much clarity on how you're able to help them get from where they are to where they want to go. This phase of your business is really, really important.

Now, I will say that once you've built your practice to that first six figures working with one-on-one clients you'll then typically want to move to a more leveraged coaching model because usually at that point that's where you hit a ceiling where you're at a point where you're ready to expand. So, for some coaches this might look like a group coaching program, for others it might look like more of a membership. For others it might be more of a high-end, premium, VIP program.

This is where we just have to look at who is your ideal client, what transformation are you providing and how can we serve them in a more leveraged model? It's really important to consider here your strengths as a coach and work to create a match between what is the structure of the program that's going to support this transformation for your clients, but also supports you as the coach in working to your strengths and allowing you to really operate in a structure that makes sense for you.

I find this is usually pretty clear for my clients. Once they're in this phase when they're expanding, when they're moving into more of this leveraged model.

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Okay, let's talk about pillar #4. Pillar #4 is mastery and what I mean by mastery can be applied to two things. It can be applied to mastery in your own skills as a coach and it can be applied to mastery in the content and in the transformation that you're providing to your clients.

Here's why this must be a pillar for you in your coaching business. My belief is that as the industry continues to grow it's going to be even more important for you as a coach to be masterful in your approach and the reason why is because more and more people are starting to understand the importance of personal development. Coaching, the reality is it's becoming more mainstream.

So, that being said, to really deliver real transformation, to deliver real excellence in your programs it's going to require a level of mastery. So, I want you to think about this as your craft. The work that you do with your clients is your craft. If you want to be great at it you must first develop yourself. You must first develop the content and your programs in a way that matches that level of mastery.

One of my goals, as I've mentioned, is to really help my clients position themselves as experts in their field because they are and that doesn't happen by accident, that happens with intentional development of your mastery along with the other pillars we've been talking about and there's a great quote that says, "Knowing others is intelligence, knowing yourself is true wisdom. Mastering others is strength. Mastering yourself is true power."

That's what I'm talking about here. I really encourage you to focus on your mastery, on your mastery of self as the product of this work and also mastery for others, for your clients and how you help facilitate their transformation and in how you deliver your programs and products.

Okay, so I hope this episode helped give you some clarity and helped to simplify some areas of focus for you as you're growing your coaching business. I know having a focus on these pillars and working on them daily,

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for me, has been instrumental and I know they can be instrumental for you, too. Have an amazing week everyone. I'll talk to you all again very soon. Take care, bye-bye.

Hey, before you go, I have something amazing I want to share with you. To celebrate the launch of the show I'm going to be giving away three free VIP strategy session 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 the 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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