Ep #51: The Power of Constraint

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With Your Host

Amanda Karlstad

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You are listening to *The Life Coach Business Podcast*, episode number 51.

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 hope you're doing well. I am doing amazing. I am coming off of a great week. I've been working on some really exciting things behind the scenes and I'm super, super excited about them.

And I've also been feeling a lot of gratitude lately for my business and for my clients. And just looking at all of the amazing things that they're accomplishing. I just had two clients just this week launch brand new podcasts. There are clients that are hitting over $20,000 months, that are brand new in their business.

We are building out and launching exciting and new marketing campaigns for all of the clients. We have clients that are just a few weeks in to the program and have already filled their one-on-one calendar, they're launching new group programs, they're building out new brands.

It's been so much fun and it's also been really just amazing to be able to witness this progress, to witness their momentum and looking at the reality of this for some of them in just a matter of weeks. So looking at their wins, looking at their launch plans that we've built out, their brand strategies, when I look at the level of work that's happening, they literally are doing more in a matter of weeks than most do in a year.

And so I've been thinking a lot about this lately and just witnessing this and have to say how proud I am of them and I'm so looking forward to seeing what they accomplish in the coming months. So I really encourage you, if you're in the process of building your business, if you are trying to build

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your business to your first six or maybe even multiple six figures, and you might even be looking to scale your business at this point, I really encourage you to reach out so we can have a conversation on how to scale your business.

Because this work is really, really powerful. And this method, this program that I've designed that clients go through is designed to get results. And it's designed to do it in the most streamlined and accelerated way, which I know most of you are really looking to do. And it's just been so much fun to see my clients win.

So with that, let's dive in. Today I want to talk to you all about constraint. And I want to talk to you about the importance of using constraint as you're building your business. So for many of you, this is going to be a really relevant conversation because it really doesn't matter if you have already made money in your business.

So you might just be starting out. Maybe you don't even have your first clients yet. Or maybe you've already built your business to your first six figures. Maybe you're even in the multi-figure level in your business. What we're going to talk about today and the importance of using constraint is really, really importance.

And so I want to start out by explaining what I mean by constraint. So when I'm talking about constraint, I'm talking about having a level of laser-like focus in your business. I'm talking about using a level of laser-like focus on the things that are what I call the needle movers in your business.

So when I talk to my clients about this, when I talk about this, when I'm coaching them in my programs, in our sessions, I explain it a lot of times like this. It's almost like we need to put blinders on in order to keep our focus, in order to keep our eyes and to keep our energy and to keep our focus on the things that are actually in line with what we want to actually create in your business, with what we want those results to be in our business.

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And I will tell you that it's something that I can say without a doubt that I have done a lot of work on myself. And it's something that I've developed into what I would consider a very strong strength for myself. It's something that I utilize in my own business every single day, and I think naturally, I just - I do have the ability to do this, just even when I look at my corporate life before I launched my own practice.

I have a tendency and I'm able to operate with a high level of constraint. And what that allows me to do is it allows me to be very intentional about what I'm doing. So I want to talk about that today. I want you to understand that when you're using constraint, it's really about being intentional about what you're doing.

And so this isn't just something that you can think theoretically about. You hear me say all of the time that there's a big difference, there's a big difference between knowing things intellectually and there's a big difference between actually doing the thing that we're thinking about.

And so this is one of those things that it really takes practice and it's something that you just have to do, and you keep strengthening it as you practice it. And the reason I want to talk to you all about this today is because I'm seeing something happening within the industry, and I've been watching this for a while.

But it seems like it's brewing up a little bit. Maybe it's because we're kind of in launch season here in the online business industry, especially in the coaching industry. And I'm seeing this happen, pretty much across the board.

And what I want to tell you is that if you want to build a business to six, multiple six, even seven figures, you are going to have to utilize a very high level of constraint if you want to grow and scale your business to that level. And I'm going to explain to you why that is.

So for those of you that have been following me and have been following my work for a while, you know that I refer to the "noise" in the industry. And

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when I say that, I'm referring to a lot of things. And the truth is that there's a lot of information out in the industry. There's a lot of opinions. And there's just in general a lot happening within the industry, whether it's on social media or otherwise.

And we have to just look at the fact that the coaching industry is experiencing such exponential growth right now that because it's growing at such a rapid pace, there's more and more information out there. There's more and more opinions out there. There's more and more just happening in general.

And it's really a super exciting thing, in my opinion. But what I'm bringing to you today is that with this super excitement, there's also in a sense, this overload of information. There are a lot of different types of products for instance that are floating around. There's a lot of ideas and opinions as far as how to build a coaching practice.

And so what I want to say is that the information itself isn't the problem. Having information is not a problem. The products themselves for the most part aren't a problem. It's great to have great products. It's great to have innovation.

What becomes the problem is when as a small business owner, as a new entrepreneur, as a coach who's trying to build a business, when we start to think we have to implement it all and we do it all at once, and we have to do it all at once, that's when we start creating a lot of complexity in our business.

And what we're essentially doing is in some cases, we're creating different business models within our business. And I'm seeing this happen quite frequently, and I wanted to just have a conversation today and give you some examples of this.

So for most of you, if you've been through a certification program, or maybe you're in the process of going through a certification program, or maybe you plan to, and you're in that building phase of your business. So you're

building your business to your first six figures, you're in a place where I want you to understand that having constraint is really, really important, especially right now, especially right now at the level that you're at in your business.

And here's why that's important. In order to build your practice to your first six figures, it's going to require a very high level of focus. It's going to require a very high level of energy. And it's going to require that you establish a very solid foundation so that not only can you reach that initial milestone of six figures in your business, but it's also going to set you up so that you can scale your business once you've reached that level.

And in order to do that, it requires that you know at a deep level who you serve. So it's knowing really who your clients are. It's also having a very deep understanding of the problem that you solve for your clients. And once you know what problem you solve, it's having a very solid system, a solid program, for example, that helps your clients solve that problem.

And here's the thing; I know when I say that, that sounds easy enough. So in theory, I think we can all wrap our minds around that. I think we can get that. That sounds easy enough. But what I see happening pretty frequently is that once newer business owners go out and they start marketing their business, and let's just use social media as an example, it requires that you start to put yourself out there.

And so you're going to be in this place where you're putting yourself out there and you're going to feel like you're doing all the things. And it's going to feel that way because there's such a level of new skill that's required. You're building new habits, you're building new skills, so it physically in some cases feels like you're doing all the things.

And what tends to happen is because you're feeling that way and you're putting yourself out there and it's uncomfortable and it's vulnerable and it's all the things, what happens is you feel like very quickly, when you don't get the result, when you don't get the feedback perhaps from the people that

you're talking to, so people aren't knocking down your door to work with you, you start to question things very quickly and you start to doubt things very quickly.

And so you start having thoughts and ideas about how it might be taking longer than you originally thought, and when that starts happening, what typically happens from there is where I see in a lot of cases, where a lot of coaches for example who might be right on track with what they're doing, they tend to get pulled off course and they get pulled into what I call the bright shiny objects.

And I have to tell you that these bright shiny objects, they are pretty. And I know that they're bright. And in a lot of cases, I think we tend to start thinking that they're the answer, that they're going to solve all of the problems. And I should say "problems" that we're perceiving.

And so what happens is we start to think and feel like we need to just add this one more thing to our business, that we need to just add this one more thing and it's going to suddenly start making the money. We'll be able to start making the money we want to make. And it's going to start generating all of the clients we want; it's essentially going to solve everything.

But what I want to bring your attention to is that the reality of this is that this is very rarely the case, which is why I always, always say that this is a long game. And one example that I think you can all probably relate to or have some understanding of would be, for example, a course. I think courses are a great example of this.

So I want to tell you that I think that courses definitely have their place in a business. I think courses can be a great example of a passive income stream in a business. And they can be great because they are, a lot of times, priced lower. So, they're what we would call a lower ticket offer in a lot of cases. They tend to be appealing to people on the outside. They're very scalable.

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So, there's a lot of benefits around creating a course in your business. But the reality of creating a course first in your business and utilizing your time and your money then marketing that course and using your time to deliver that course isn't exactly an overnight thing. And I see in so many cases that courses, even when they're done well, they, in a lot of cases, can take months.

And I've even seen in some cases, it's taken people years to develop courses. And that's not even talking about the marketing of the course. So, when we're talking courses, unless you have an established audience of people that are ready to buy your course, that are ready to buy what you're offering, you're going to have to do major marketing in order to sell it.

So, here's the thing. I'm all about marketing. And I've talked about this in a lot of my podcast episodes. Marketing is the lifeblood to any business. And, in fact, I teach very advanced marketing inside of my own programs, especially my high-level mastermind.

This is also why I'm having this conversation with you today. Because I think it's really important to understand the function of these different types of business models within your business.

So, if you want to build a profitable coaching practice that is not only profitable today, but one that's also profitable in the future, it's really important to understand the progression and the foundational pieces that have to be in place in order to build your business to that level.

So, using a course as the example, that's an example of what we would call a more passive income stream in your business. So, it's a revenue stream that, when it's done well, it can result in some really nice passive income for you and for your business.

And so, that's why they're a really great addition to your business once you have some stability in your business, meaning one you are 100% clear on who you serve, on what problem you solve for clients, how you solve that problem, and how you've gotten client results.

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And so, once you have consistent and steady income in your business, I think courses could then become a consideration. But the reality is that until you reach that point, from a business-owner perspective, you have to understand the importance of cash flow in your business. And you have to understand that cash flow is really, really important if you want to grow your business.

And so, when we're talking about a coaching business model, for example, the best way to generate cash flow, regardless of your niche, regardless of the type of coaching that you do, is working with clients on either a one on one basis or it could be in a group format.

So, when you're working with clients on a one on one basis, or you're working with clients in a group format, really that's all you need in order to build a coaching practice to seven figures. That's it.

So, you only need one program. You only need one client. And you really only need one problem that you solve. And when you solve that well, if you master that in your business, you can absolutely grow your business to seven figures, literally.

Yet the problem that I'm seeing, and why I'm bringing this conversation to you today is because there are so many bright shiny objects out there. And so, when we start looking at those bright shiny objects, like building a passive course, while it seems like easy enough for us to do, maybe on the side of working with clients, it looks appealing on the outside.

And the idea of having a course and having a passive income stream, of course, it's going to be appealing. And quite frankly, if you've done the work, if you've built the practice to the level that I just spoke about, if you know who you serve, if you have a system in place, if you've gotten results for clients and you're making steady revenue, a course might make sense for you.

But for most businesses, when we try to implement and build out a course and we're trying to build that business to the first six figures, what we're

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trying to do essentially is market both. We're in creation mode of that course. we're trying to deliver our program. We're marketing for new clients.

So, we really are dispersing our energy. And we fragment our energy when we do that. And essentially, we're not really learning how to master any of it. And so, this is just one small example of why utilizing constraint in your business is going to be really, really important.

Because even if you're working fulltime in your business – let's just say you're working in your business for 40 hours per week. Building to your first six figures is going to require I lot of energy. It's going to require a lot of time. And it's going to require a lot of your mental capacity.

And so, adding in another project or building out a passive model in your business does have the potential to fragment your focus. And once that starts happening, it only gets harder and harder to get the traction you really want.

And so, another reason constraint is so important is because when it comes to your marketing, great marketing is also going to require constraint. Great marketing requires that you are super-clear on what you're doing. It requires that you're super-clear on who you're talking to. It requires that you're super-clear on how you help your clients. And it requires a great level of consistency.

And so, when newer business owners and newer coaches that are in their journey to their first six figures when they're trying to hit that milestone, there tends to sometimes be an expectation that I see that I think in most cases that they're not even aware of, where they tend to think that they can just put some ads together and put a freebie out and, overnight, there's going to be a six-figure business.

And I hate to be the bearer of bad news here, but this is just not how this game works. This requires more than just running an ad to a freebie. Just the ads process alone in and of itself is a skill that needs to be learned. It's

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a skill that needs to be mastered. It's a skill that I believe every business owner should have, which is why I teach all of my clients how to do it.

And so, even if you know what you're doing and you're running ads and you're getting results from those ads, it's likely going to take some time. It's going to take some time for those ads to optimize, in order for you to see some tangible results from those ads. And that isn't a bad thing. But it's important to understand it.

It's important to be able to manage your own expectations around this. Because what happens is, when we're not managing our expectations and we have these unconscious expectations that we should be farther along than we are or that things are taking longer or that we're placing blame on something external, what tends to happen so often is that we start running, let's just say for instance an ad campaign, a new ad campaign. And when we don't see the results, let's say, in the first week, when we don't all of a sudden have a full practice of clients, we start to get disappointed and we start to get frustrated and we start placing blame externally when the reality of this is this is just part of the process.

And so, I just want to encourage you all to, if you're feeling like you're in this place or if you are in this process yourself, I think this is a really timely message for you because it's important to not just jump to another strategy if you're feeling that way. It's important to not just think, "Oh this shiny object over here is going to solve my problem."

Because what will happen is, again, if you do this, your energy and your focus is going to become fragmented. And when that happens, it's actually moving you farther away from your goal.

So, utilizing constraint when it comes to even just your marketing, when it comes to the strategy that you're using, is really, really important. And I want to remind you all that the key with marketing is to be able to go deep with a strategy.

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The best marketing campaigns are those that go deep with messaging, that go deep with a particular audience, that go deep with a certain just one strategy. And where that strategy, where all of those things are given time to really bloom. And once those results start to bloom, which again, takes some time, it's only then at that point that you want to consider, even at that point, possibly branching out.

And so, the next reason that I want you to know that utilizing constraints in your business is so, so important is that even from a backend perspective, as you're working with clients, especially if you've grown your practice to the six-figure mark or you're on track for six figures, you're going to realize very quickly that there is an importance to making your business simple

There is real value in streamlining your business. So, what happens is, as your business grows and as you start working with more and more clients, you're going to quickly feel that any type of complexity, anything that is creating more steps in the process or that isn't maybe working as seamlessly as it could will slow you down.

So, this is where, again, I recommend you really utilize constraint in your offers. This is why I recommend to clients to only offer and only build out and only focus on selling one program at a time and only selling one program.

It's why using constraint when it comes to even your systems is really important. So, when you think of the backend technology in your business, the simpler you can make things in the beginning, the more you can streamline down the road. And the more time you're actually going to save.

And the other thing I want to say here in terms of systems and software is that you're going to have to use constraint with these two because the truth is, if you go out and start Googling and start posting in different groups or asking different groups of people about different types of software, you're going to get thousands of different opinions. You're going to get thousands of different responses.

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And the fact is, there's a lot of great systems out there. And so, depending on who you're asking, you're probably going to get different answers depending on what they've experienced. And here's what I'll say about this. In the beginning, the most important thing for you is be in momentum. It's to be doing things that are actually going to move the needle forward in your business.

So, researching and spending precious time looking at different software is actually not the best use of your time. So, you definitely want to be using constraint; using constraint as you're typing in Google, as you're looking at all of the different options. It's really important for you to make a decision and then get to work.

And I want you all to know that if you make a decision about a software or a technology that you decide isn't working as well as you had hoped or wasn't maybe as user-friendly as you had hoped, just know you can always change it down the road.

And so, the great thing is that you can always switch it. You can always make the changes when you need to. And lastly, I want you to know that using constraint in every area of your business is going to pay off so much for you.

So, not only is it going to actually help you get farther and help you get there faster, and it's likely going to give you less headache because you're not spending your precious mental energy, or even your physical energy as you're trying to implement the things in your business.

So, this is really, really important for all of you and I want you to keep this in mind, and so, with that, I challenge you all to take a look at your business and to look at all of these things that we just talked about and think about how you might be able to utilize more constraint. Really look at where you might not be utilizing a high level of constraint yet in your business and think about how you might be able to better-utilize constraint in that area. It really can make a big difference.

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Alright, my friends. Have an amazing week. I'll talk to you all again very soon. Take care. Bye-bye.

Hey, if you're ready for a real breakthrough in your business and want to grow and scale your business to at least six figures or more in annual revenue, I invite you to apply for my exclusive program The Mastermind at amandakarlstadcoaching.com/the-mastermind. I look forward to seeing you there.

Thank you for listening to this episode of *The Life Coach Business Podcast*. If you want to learn more about how to build, grow and scale your business and accelerate your results, visit amandakarlstadcoaching.com.