

Ep #138: How to Create Million Dollar Shifts in Your Coaching Business (Part 2)



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With Your Host

Amanda Karlstad

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You are listening to *The Life Coach Business Podcast* with Amanda Karlstad episode number 138.

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 are doing amazing wherever you're tuning in from. So glad to have you here today. I have a really great episode for all of you. Today's episode is the second episode in the series that I'm bringing to you called How to Create Million Dollar Shifts in Your Coaching Business.

I'm so excited about today's episode and to be bringing you this series because my intention is to bring you a ton of value in this series, both from a tactical standpoint but also from a mindset standpoint. So what I'm sharing in this series is really, really important for all of you listening who desire to grow and scale a successful coaching business. So the shifts and the teaching that I am bringing you in this series is really a combination of my own personal journey of scaling my own business and also from being able to help now so many clients to grow and scale their practices as well.

Before we dive into today's episode, I just want to quickly remind you that if you have a goal to grow and scale your coaching business and you want to take your business to multiple six figures or beyond this year, or even if you're looking to grow to your first 100,000 in your business, I want to remind you that now is the time to take action. Now is the time to apply to my High Level Mastermind.

If you're at that six figure mark or you're trending close to that in your business, I want to invite you to apply to my High Level Mastermind where

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we take everything to the next level, where we build the foundation of your million dollar plus business. If you've hit that 100k mark or you're trending towards that, the truth is that this process, this program, will help you scale your business and take it to, again, that multiple six figure mark and well beyond.

This is where we put all of the systems, all of the strategy, where you will have expert support in taking your business from where you are to that multiple six figure mark and beyond. So we have clients in this program that right now are scaling their businesses to that million dollar mark or to that 500k mark, to that 250k mark.

So depending on where you're at this program, this process, and the high level of support will help you take everything to the next level. I would love for you to join us. We'll link up the application in the show notes, and I would highly encourage you to apply as spaces are limited.

For those of you that are looking to take your business to your first six figures, and you've been working with clients on a one-on-one basis, and you've had some success in your business, but you also know that you're capable of so much more and you're ready to take things to the next level as well. Then I want to invite you to apply to the upcoming cohort of the Mastermind.

This is my signature business accelerator program that's designed for coaches who are looking to grow to their first 100k or beyond in the most accelerated way, it's truly the foundation that you need. If you're a coach and even if you're already working with clients, this program is everything you need to take things to the next level.

You can find the link as well in the show notes where you can apply. I'd also encourage you to take action and apply and get that in as spots as well are limited in this program because of the very high level of support that is offered. I can't wait to see you on the inside and to show you what's possible for this year.

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All right. Let's talk about how to create million dollar shifts in your coaching business. So in last week's episode, in part one of this series, I talked about the importance of clarity. I talked about in-depth the importance of clarity in all areas of your business. So if there's one thing that I see that holds so many coaches back from achieving the level of success that they truly want, it's typically because they have a lack of clarity in either one or in many areas of the business.

So I'd highly recommend that if you haven't yet listened to that episode that you go back and you listen to that episode because it's vitally important to your success as a coach. But today I want to talk about something a little bit different. I want to talk about what happens after you have gained that clarity and what really comes next in the process.

So once you've achieved what I call that million dollar clarity, that full clarity in all areas of your business, what happens from there is it really becomes about taking that vision, that clear, solid vision that you now have. It's building the strategy around that. It's your plan of action to be able to bring that vision to reality.

One of the things that I hear most often from coaches that I work with, and as I look at really the industry in general, is the question of how do I make all of this happen? How do I bring all of this to life? How do I grow my business to that level? How do I transition from one-on-one coaching into group coaching?

Or how do I feel my one-on-one practice? Or how do I fill my group coaching program? How do I find the right clients? How do I attract the right clients to my business? How do I market my business? How do I bring in clients beyond just posting on social media every day? And so on and so forth. So these are all questions that I know so many of you are asking.

So I want to really dive into that today and share with you all some really important strategies, some really important shifts that you will need to make in order to do that. In my observation for many coaches when it comes to

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the how, I would say that the majority of coaches, this is where they get stuck. This is where they have a hard time moving forward because of not being sure how to do that, how to bring their vision to life, how to take things to the next level, not knowing how to actually build the business or how to actually scale the business.

So I know for many of you listening that where you're at right now in your journey you may be questioning how do I really grow my business to 100k? Or how do I really scale my business to that 250k or 500k or million dollar mark and beyond?

What I want to say here is that no matter where you're at when it comes to the how, I want you to know that for all of you it will look slightly different. With that, and I've learned this through my own journey and now helping so many clients through the same process, is that even when there are differences in the how and how this might look for you versus someone else, what I've also learned is that there are certain elements. There are certain key aspects in the business that must be present, that must be implemented, that must be happening in order for the business to grow.

So this is why the process that I have developed inside of my programs and that I take all of my clients through is a complete process in that we are addressing all of the different aspects of the business. Where we're addressing all of the different elements that have to be in place in order to successfully grow the business to that first six figures. Or if you're at a place where you're scaling your business to that multiple six figures and beyond, these things must be happening.

So I want to share with you some really important shifts today. The first shift that must happen if you want to grow or scale your business to a million dollars or more per year in annual revenue is that you must shift and learn to operate from a long term perspective. You have to be operating from the lens that you're playing the long game. I find that this is something that can be very challenging.

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The reason it can be so challenging is because as a society, as a species, we're really conditioned to strive for instant gratification. We live in a society where there's instant gratification everywhere that we look. So when it comes to growing and scaling the business and operating from that lens and shifting into the lens of that long term perspective, it can be very, very challenging.

I will also say that part of this shift requires that you let go of all of the bright, shiny objects. What this actually means is that you're doing the tedious work. You're doing the boring work. You're doing the unexciting work that you probably don't want to be doing or maybe you weren't even sure how to do in the first place. It's doing the work that maybe right now you're even thinking, "Yeah, I should be doing that, but I'm putting it off for different reasons." Or maybe you're waiting for the right time. Or maybe you're even debating whether or not you need to do it.

So in so many cases I see that for so many coaches because you don't have clarity on all aspects of your business and because you haven't made the shifts that we're talking about today. In so many cases, you might not even be sure where to even put your focus.

So what I will say about this is that what I'm sharing with you today is really the work that is required to make these powerful shifts, but it's also the work that is going to challenge you the most. It's going to challenge you the most from a mindset perspective because of the lack of immediate gratification. Because it's a level of work. It's a level of strategy and skills that you are developing that are required in order to take that business to that seven figure level and beyond.

So I just want to be clear about this can't happen when you are operating from a lens of short term, when you are operating from a lens of trying all the different bright shiny objects and focusing on just the trends. So what I'm sharing here are real business principles that are the core foundation of any business. This could be a coaching business. This could be any other type of service based business. It could even be product businesses. The

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truth is that there are key components and key shifts that must happen for you as the leader of your business.

When you make these shifts, when you look at these elements, and when you implement these things in your business, you'll realize that it requires a much higher level of thought. It requires a much higher level of decision making and intention and overall skill in the different areas. This is why it's also the work that is the most important when it comes to the overall health and to the overall sustainability of your business.

So let me be clear what I mean when I say the work. The work that I'm talking about here is really the nuts and bolts of the business. It's the tangible pieces of the business. So things like your actual marketing and your marketing strategy.

So as I say that I'm talking about marketing in a way that goes way beyond just posting on social media. It's really about creating a marketing system, a marketing ecosystem within your business where all the different parts of the business—your content, your branding, your program, your messaging—all of those different pieces, they all support one another, and they create an ecosystem within your business that supports all of the other parts of the business. They strengthen the other parts of the business as well.

So it's ensuring that all elements are in alignment in the business. It's ensuring that your offer and who you're speaking to and the clients that you most want to work with. It's ensuring that you are in full alignment in all of those key areas.

It's also about ensuring that you have proper systems in place. So systems that not only allow you to attract the most ideal clients to your business and position you and your offer as the solution to your most ideal client's biggest challenge or their biggest problem, but that you can also deliver your program and facilitate a deep transformation for your clients in your program. That no matter what type of business model you're offering that

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you are able to offer them a container and a program that truly helps them achieve the results that they want.

What I found with my clients and taking them through the process that I teach that really takes and encapsulates all of these elements and really ensures that they're building the proper foundation is that this process is also the process, it's also the work that tends to bring up the most stuff.

The stuff that you might be avoiding. The stuff that you haven't quite just dealt with yet. The stuff that's probably been there for a while, but you haven't really addressed it head on or maybe you haven't needed to and maybe you chose to, for whatever reason. But it's the stuff that will come up when you are doing this deep inner work, when you are doing this intense strategy work.

So as I mentioned before, there are some core elements, some key areas in the business that it doesn't matter what niche you're in, it doesn't matter what your program is, it doesn't matter who your audience is, or who your most ideal client is, these things must be in place. These shifts must be happening. Because if they are not happening and if these elements are not in place, the business cannot and will not grow.

So the first element is really your mindset. It's the level of mindset that you as the owner, as the CEO of the business, that level of mindset that you choose to operate from primarily. It's why playing the long game and operating from a long game mindset is so important.

It also includes the becoming and the process of becoming the leader that your business needs. What a multiple six/seven figure business needs from you, as the leader, is, quite frankly, much, much different from what it needs from you in those earlier stages.

But I will say that if you're listening to this right now and even if you're in those earlier stages, the more that you step into this and become that leader sooner rather than later is when you're going to start to see that

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growth occur. That is when you're going to start seeing the results that you're hoping for. It's when you become that leader first when those results will follow.

So the first shift is that you have to first operate and become the level of leader that your business needs in order to grow to that higher level. In order to do that, you also have to be willing to let go of who you've always been. You have to be willing to let go of all of the stories and the narratives and all of the ways that you've been playing small. You have to be willing to let go of any excuses as to why you can't experience the level of success that you most want. You have to be willing to learn and become who you need to be in order to lead your business to that next level.

All right, so the next shift that you must make in order to build or scale a seven figure and beyond coaching business is that you must have a holistic marketing strategy in place. This strategy is so vitally important and has to ensure that you're attracting the most ideal clients to you.

Now, something that I want to say about this and that I see happen really across the industry, and the coaching industry in particular, is this is the area where I see many, many coaches get off track. Who get very lost in shiny objects, who get lost in the different strategies, or get lost in knowing where to even start.

What I will say about this is that it's such a huge piece to the overall success of the business. In fact, I believe and know that your marketing, and how you communicate, and how you show up to your audience, how your audience perceives you, and how you reach your audience consistently is by far one of the most important aspects to your success. It's literally the lifeblood of your business.

But it's also one of the things that I see most coaches spinning their wheels on and doing things that aren't really moving the needle. Things like thinking that posting on social media alone and hustling and putting out a ton and tons of content is the secret. But the truth is that unless you have a

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solid strategy and you're optimizing that strategy in your business, there will come a point in the business where it will be very difficult to get your business to the million dollar level and beyond.

So, what I will say here is that while organic social media, while it can definitely be a starting point, the truth is that it will only get you so far. For most coaches, unless you already have an established audience, unless you have a large following, it is very difficult to grow and for sure scale your business, if you're relying solely on organic social media.

So this is one of the reasons why what I teach all of my clients and what we implement in all of their business is a holistic growth strategy that includes organic social media and a robust marketing strategy that will actually drive the level of growth that's necessary to hit that million dollar plus level.

So a huge shift to make if you desire to grow and scale your business to that seven figure plus level is that you must have a holistic and a cohesive marketing growth strategy in place that will support that level of growth. Because unless you implement this in your business, there will be a limit to the capacity to which you will grow if you don't have this working in your business okay.

So the next shift that you must make is you must have what I call a seven figure foundation in your business. Okay. This includes things like having an irresistible offer. This means having your positioning and your branding, and being able to speak to the right audience, and speaking in a way that your audience understands that you have the solution to their problem is very, very important.

It also means that having the right business model that makes sense for not only your clients, but also for your business has to be in place. It's also about knowing when to incorporate different program models and when to move into more leveraged programs and really understanding the behind the scenes of that and what that means for your business when you look at

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the delivery of that program, when you look at the revenue, when you look at the sustainability of that.

So all of these elements are extremely important when it comes to building that solid foundation that allows for and supports that high level of growth. So it's one of the things that because I coach and mentor and advise so many different types of coaches in so many different types of niches that have so many different types of programs and offers and different business models.

That one of the things that I have learned is it's very important that if you're a coach and you are an entrepreneur that you understand that how you're structuring your business, how you're offering your programs, how you are helping your clients achieve the results that they want is very important. It's important to understand the different ways to do that and how you're able to scale that. So this is one of the reasons why I believe that having expert support, somebody that really understands this, is so vitally important.

All right, so the next shift that you must make in order to create million dollar plus shifts in your business is really your support. It's your operations. It's your team. This is really a big focus for clients in my High Level Mastermind who are in the process of scaling their businesses to that multiple six figure level, to that seven figure level and ultimately beyond is that there comes a point in time where you must have solid support.

When I say this, I'm not only talking about your team. That is definitely a big part of this, but it's also the system's. It's also the processes that you have in place in the business that allow you to be able to focus on those higher level activities, on those bigger picture priorities.

It's a shift where typically for all of my high level clients when they go through this shift, especially when they start to move away from so much of the doing in the business, and they start to delegate more of that doing, which ultimately frees them up to focus on those bigger picture priorities, on the vision of the business, on the strategy of the business, and the content

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and the messaging. Where it really allows them to operate in their zone of genius and focus on the coaching and creating assets in the business that facilitate deep transformation for their clients that also produce results and really supports their clients.

So it's for all of these reasons that it's really important that if you want to create a million dollar business, one of the shifts that you must make is that you have to shift from being the doer in your business, from being what I call the technician in your business to the one that is delegating more of those doing things and shifting into becoming a true CEO. Becoming that visionary, the CEO that drives the strategy, that drives the right priorities forward in the business. Also, at the same time, allows for you to focus on your zone of genius and focus on content and creative assets that ultimately bring value to the market.

All right, the next shift that you must make if you want to take your business to a million dollars and beyond is that you must have both a long term and a short term vision that is supported by a very clear and very cohesive and holistic strategy. So I talked about this a little bit earlier. But as your business grows, especially once you start moving beyond your first six figures and you start scaling into those multiple six figures and into the high six figures and eventually seven figures, your vision, and the impact that you want to make becomes even more important.

The reason that it becomes even more important as your business continues to grow is that in order to take the business to a million dollars and beyond, you have to be very focused. As a CEO, one of your responsibilities is to be very focused and disciplined in your vision, in what you're creating.

So that you can not only communicate that powerfully to the market and to your audience, but also be able to powerfully communicate that to your team. So that they can understand and buy in to the vision of the business. So they can execute on the things that you need them to execute on. So part of this shift is also developing and upping your skill level in terms of

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strategy and being able to operate from and creating a true business foundation.

So back to what I spoke about earlier, it's about building a true seven figure foundation that is really capable of holding and supporting that level of growth. With that long term strategy is also the ability to be very clear in your short term strategy and also in your vision.

I will tell you that this is very important because what I have observed with most coaches is that because they aren't fully clear on what their long term vision is, what tends to happen is that hinders them from also being clear on the actual strategy, on the actual actions and the things that need to be implemented, which also clouds what they're doing from that short term perspective.

So, again, this is an area that I see many, many coaches where they become stuck, and they stay stuck for very long. For a lot of my clients, I will tell you this is exactly the point where they come into my program.

Where one of the things that we go to work on immediately is getting that clarity, is getting clarity in all of the areas that they need to get clarity on and to start building out that long term vision, that long term strategy. But also backing that down into the short term and building out a strategy in the short term that really positions them to grow in the moment, but also really sets them up to scale to that seven figure level and beyond.

All right, the last shift that I want to share with you today in order to create a million dollar shift in your business centers around money and specifically your relationship with money and with your finances. When I say this, there's so much that can be unraveled when we're talking about money and we're talking about finances. Down to how you're managing your finances, how you're managing investments in the business, how you're managing your money in a way that produces an ROI. It's how you're managing your mindset around your finances.

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It's also, what I found, your relationship to your own financial goals. It's about actively removing any blocks that you have as it relates to money and as you grow the business. So one of the things that I have observed with many, many of my clients is that their relationship with money and their relationship with the business finances is sometimes some of the most important work that they can do on both an inner level but also on an outer level, on a tangible level as well.

So it's one of the reasons why this is a very important and a very powerful shift. It's really important work that if you want to create a million dollar plus level business, we have to be looking at your relationship with money.

So with that, I want to encourage you if you have a desire and you have that desire to create a million dollar plus business, and you know that you're ready to take these next steps, and you're ready to make these important shifts. Then I want to invite you to apply to do this work. To take all of this work to the next level and truly apply it in your business and embody it on a very deep level so that you can become the leader your business truly needs you to be.

So go ahead, check out the show notes of this episode. Go to my website, amandakarlstadcoaching.com. We're going to have the links on how you can take that next step and really get working on creating these powerful and necessary shifts in your business this year so that you can become an example of what is possible in this industry. So that you can step into your full potential and blow your own mind. All right my friends. Have an amazing week. I will talk to you all again very soon. Take care. Bye, bye.

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