

Ep #140: How to Create Million Dollar Shifts in Your Coaching Business (Part 4)



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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 140.

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. I am doing so great. We are officially on summer break here. It has been really nice. The kids are already having a fantastic summer. They are having so much fun. They are swimming and going to parks and doing playdates and even doing some volunteering activities. Coming up here in the next few weeks we have some travel planned. It's just going to be a great summer. It's really off to a great start. So I'm super excited to talk to you all today.

So today's the fourth episode in the series that I've been bringing to you in these past few weeks. Today is the fourth episode in the series How to Create Million Dollar Shifts in Your Coaching Business. I have to be honest, I was going to make this only a three part series, but I got to thinking about today's episode and some of the things that I have been thinking about over the past week. So I decided that I actually wanted to bring you today's episode and make it a four part series rather than three.

Because I know so many of you have really been enjoying this series, and by the way, I would encourage you if you are finding value in this series to please share it. Share it with another coach or with a group of coaches you know who also are looking to play a bigger game, who really want to take their business to that seven figure level and beyond.

Because the reason I think that's so important is because the shifts that I am sharing here, what we've been talking about here in this series, will be

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very important to that journey. Especially for those of you who are looking to scale your business to that seven figure plus mark. So I really want to encourage you all to share this series, share this episode if you're finding value in it and help your fellow coaches. All right.

So speaking of that, I also want to remind you that the work that we've been talking about here in this series, so these really critical shifts on how to become a multiple six, seven figure business owner is the work that we do inside of my programs. This is the deep inner work. It's also the external work. It's the actual construction and implementing actual strategies in your business that build a true foundation for you.

One of the things that I am most proud about in my programs is that when I see clients go through this process, when I see clients really make the shifts that we're talking about here today. There is no doubt in my mind, and in most cases in their mind when they start really doing this work and making these shifts, that it truly is just a matter of time.

I know I've mentioned it before, but we have clients right now in my High Level Mastermind, which is my mastermind for coaches who are scaling their businesses. So these are coaches who have hit that six figure mark or they're beyond that six figure mark, they're already into those multiple six figures, but they really want to scale beyond where they're at and really get to that seven figure level and honestly well beyond that.

So when they go through this process, when they really embody the shifts that I am bringing to you in this series, it truly does become just a matter of time. So the processes that I teach and the coaching that I focus on in my programs, who, again, it doesn't matter if you're in the process of scaling or if you're working to build your business to your first six figures. Whenever you're ready to take things to that next level is when you want to really start to embody and implement the shifts we're talking about here.

So I do want to encourage you if that's you, if you are serious about taking your business to the next level, if you are serious about growing a highly

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successful business and growing it to that seven figure mark and beyond, I want to encourage you to apply to my program, to my High Level Mastermind program, if you're at that six figure mark or close to it.

If you're below that, if you're still looking to grow to your first six figures, I also have the Mastermind, which is my business accelerator program designed to help you really get to that first six figures in the most accelerated way. So go ahead and go to my website. It's amandakarlstadcoaching.com. You can also check out the show notes of this episode. We're going to link up the applications to those two programs there. I can't wait to help you take your business to the next level.

All right. So today, as I mentioned, I want to talk to you about something that I have been thinking about recently, and that has actually come up recently for me. It's been coming up, I've noticed, for a lot of my clients. It's also something that I see coming up a lot for coaches in general, really, at all different levels in their business.

The truth is that I have been planning to do a podcast on this topic for quite a while. For whatever reason, I just had other topics that I was bringing to you, that I have been bringing to you. So today's episode really felt like it was the perfect time to bring you this episode because it really has been a huge shift for myself that I have done a lot of my own work on that I believe has really allowed me to build my business to where it is today. It's also a shift that so many of my clients have also gone through.

I will say that even if this is work that you've done, even if you are in the process of doing some of this work, what I have found is that at different points in your journey when you're building your business, what will happen is that inevitably you will find yourself in places where you will need to go through this work again. Where you will, even though your business will be at a different level revenue wise, in order for you to go to that next level, it's going to require what we're talking about here today.

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So this work that I'm going to teach you today it's work that I have found that it is ongoing. It's something that I would encourage you all to really come back to time and time again. So I also want to encourage you to really take the time and do this work and do the exercises that I'm going to be giving you in this episode. So come back to this episode, come back to this work when you feel you need to, when you maybe are feeling a bit lost, whenever you feel like you need to connect further with your purpose and really lock into your vision on a deeper level.

So to start out the first episode in this series, we talked about the importance of building clarity in all of the different areas of your business. I'd highly recommend you listen to that episode if you haven't. But what I want to talk to you all today about is your desire, and specifically your desire to grow and scale your coaching business to that seven figure mark or more in revenue per year.

When we're talking about desire one of the most important shifts that I have found to be true is that you have to understand that desire is something that you're responsible for. It's something that you have to be continually cultivating towards in order to build your business to a high level.

Now, what tends to happen for most coaches, and especially when they are new, especially when they're in that first year of building their business. So that might look like they just went through a certification program, or maybe they are entering into a certification program, or they're in some type of certification program. But regardless, they're in more of that beginning phase of the business. They're really trying to get their business off the ground. So they're trying to sell their programs for the first time and trying to gain their first few clients.

What happens is that when it comes to desire, at this point in the business journey—So typically desire, when you are in those newer phases of business, it's very much oriented towards finding those first few clients. It's oriented towards getting the business off the ground and building the business to that first \$100,000. I've experienced this myself, and I know so

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many of you have experienced this as well that this can be a really exciting time.

It can be really exciting because for most coaches that have gone through some type of certification program, especially it's likely that they're really excited to go out and share that they're a coach. They're probably having lots of conversations with people around them or colleagues or their network. They're having exciting conversations about what they're doing. I will say, for most coaches, this is a great place to start. It can be a really exciting place in your business.

But what I found is that after you have reached some initial success in your business. So after you've hit that six figure mark in your business and when you reach a point where you're ready to grow beyond those first six figures and when you're ready to start scaling your business, what I found is that it becomes even more important to continually be generating desire and orienting yourself towards your goals.

It's something, again, that I think can be easier when you are newer to the process, when you are in those earlier stages of business. It's because everything is new, and everything is exciting. For most coaches who are stepping into this industry, the thought of making six figures, the possibility of making six figures or more in the business, is a very exciting thing. I know so many of you can relate to what I'm saying here.

But what I want to bring your awareness to is that when you reach that next level, and you've hit that six figures, and you are ready to go to the next level, your ability to cultivate and to generate your desire on a daily basis towards your goals is very, very important. I have found that it's one of the keys to your long term success as a coach.

But here's one thing that I've noticed. For most coaches when they reach this place in their business, and trust me, I have been in this place too. When you reach that first big milestone and you have experienced a level of success in your business, you very quickly find yourself in a place where

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in order to double your business, in order to take your business to that next level. So whether that's \$250,000 or \$500k or a million and beyond, you will find yourself in a place where you have to evolve your business in order to get to that point.

In order to evolve the business, you must also evolve yourself. This can be a very challenging process. It's a process that all of my high level clients are going through and do go through. What happens is when you're in this place, and I've had the opportunity to observe this with not only myself but with so many of my clients is that you start stepping into a place where you have to learn a whole new set of skills. Where you step into a place where your business requires a new level of you, where in order to scale your business and grow to that next level, you start to realize that a whole new level of skill in so many areas of your business.

I talked about this in episode number two of this series, the different elements and the different pillars that must be in place in order to build your foundation of your million dollar plus business. So, again, if you haven't listened to that episode, I would highly recommend you go back and listen to that episode as well.

When you're in that place, when you are putting new systems in place in your business or maybe building that new client funnel or learning things like paid advertising, what happens is in that process because it's so new and because you are learning so many new things in a very short amount of time. There's a huge learning curve involved.

I will say I have observed over the last few years I truly believe that this learning curve that everybody must go through is actually becoming greater and greater every year. The reason for that is because the truth is that the market is becoming more and more sophisticated. Over the past few years, we've also seen some really significant changes in advertising and all of the different platforms and all of the different ways to grow the business.

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So with that, there is way more nuance to things than ever before. So if you're going through this, and especially if this is the first time that you're going through this, what tends to happen is that everything will feel very difficult. Everything will feel very challenging. While this is something that I truly believe we can coach through and it's something that I coach my clients on all the time, at the end of the day, there really is no shortcut to success. There really is no shortcut to becoming and being the best of the best, to being a business owner who builds a million dollar business.

But because we're so conditioned for that instant gratification and because there are a lot of people that unfortunately portray in this industry that building a highly successful business is “easy” and if it's not easy, then something's wrong. Unfortunately, I think there's a lot of people that come into this industry and have a false expectation of what it really takes to build a highly successful business.

I have to tell you I see this happen so, so often. So yes, building your business to a high level is absolutely 100% possible for you. It's 100% possible and available to all of you listening. But the truth is that there will be work that will be involved. There will be skill and skill development that will be involved in that process.

When you're building out things like systems in your business, infrastructure, when you are building a team, the work of managing your mind and managing your emotions. It's also one of the reasons why I see my most successful clients make the biggest leaps so, so quickly is because they are actively managing their mind and managing their emotions. They're getting support through the coaching that we do to help them do that.

It's also why continually cultivating and growing your desire is so, so important. Because even if things feel challenging, even if you're experiencing negative emotion, when you have that desire that is serving as fuel for you, it allows you to go out and to do the work that needs to be done. So one of the most important shifts that I have found you must make

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in order to build your business to a high level is that you must take responsibility for cultivating and orienting yourself towards your vision, towards your desire every single day.

How you do that, I actually think there are a number of ways that you can do this. One of the ways that I have found to work very well for me, and I've shared this several times on the podcast before, but one of the most powerful ways that I have found to do this is through my own daily practice.

For me, what this looks like is a daily practice of journaling and visualizing and connecting myself and grounding myself in what I am creating. Reminding myself on a daily basis what it is that I am building. Also at the same time being in immense gratitude for what I've already created and for what I'm creating right now in the present moment.

So, for me, journaling, and visualizing, this has been a very, very important process for me. I will tell you sometimes it is a bit more structured where I might be using different prompts. Other times it might be more free flowing.

At the end of the day, it's really been, for me, about visualizing my future business, about visualizing and stepping into my future self. Visualizing seeing my future clients, seeing the impact, seeing their impact, has been extremely powerful work for me. So I want to encourage all of you to find a practice that works for you, to find a practice that you can really commit to and that you can use consistently.

I will also say that when it comes to your practice, what I found is that it doesn't have to be fancy. It doesn't have to be step by step. It doesn't have to be something that is even extremely structured. It can be whatever you need it to be for you. But I want to also encourage you to, at the same time, recognize that part of your responsibility as a CEO, as a business owner, is to generate and to cultivate your desire and orient yourself towards your future every day.

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So, because of that, I want to give you all some questions that you can start out with and ask yourself and really help you to quick start this process. So my intention is that you can start to establish some form of practice for yourself that can help you really start to create your vision. So here are some questions that I'd highly recommend you start with.

Question number one is what is it that you truly want? When you think about this question, I want you to get very honest with yourself. I want you to answer this question as honestly as you can and really think about what it is that you want. Because this is a very simple question, because for many of you, this might seem like a very simple question to answer.

I also want to encourage you to not be fooled by the fact that it might seem like an easy question. Because what I have found is that this is one of the most important questions that you can answer. It's one of the questions that I think most people don't take the time to answer. So take the time and really identify what it is that you truly want.

After you've done that, question number two is this. I want you to define your dream business. I want you to define your dream clients. I want you to define your dream schedule, your dream life. Again, I want to encourage you to take your time with this question and be detailed in how you answer it.

The reason I encourage you to be extremely detailed is because once you have created your vision, once you are clear on what it is that you most want to build, your brain and the amazing resource that it is will start to go out and work for you. It will start to go out and work to achieve whatever it is that you've envisioned, which is so, so powerful.

After you've done that question number three is what is it? So after you've now identified and defined what that vision is and what it is that you most want, then it's time to break that down into some tangible goals and priorities. One of the things that is very important to understand is that when it comes to goals, when it comes to priorities, you want to be sure

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that you don't have too many. You want to be clear when it comes to your goals and to your priorities, You want to be really clear on what those are.

Because if you have too many, if you have too many goals, your ability to implement them all, to put them into place in your business. The truth is that you will have a very hard time doing that. It's because there's likely too many. So I want you to be sure that the priorities that you're setting and the goals that you have are focused and large enough so that they contain the things that are truly going to make a difference in your business.

So being able to focus on the things that will truly move the needle in your business is so, so vitally important. So I would recommend that you identify and define no more than your top five priorities. Those core priorities that align and support that vision that you just defined. Within that, I also encourage you to set some realistic and clear goals that then support those priorities, that supports that vision that you've created.

From there, lastly, I would encourage you to become very clear about what that means for you in the next 12 months and what that means for you in the next few years. Really use this to guide you each and every day in your business while also connecting into your vision and reminding yourself every day of what it is that you're creating and really cultivating that desire.

All right my friends. Go out and create that desire. Work to grow and cultivate that desire every single day. This is such an important shift. I want to really challenge you to take responsibility for it. Establish a practice around this. Before you know it, trust me, you will blow your own mind. All right, everyone have a beautiful week. I'll talk to you all next week.

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.