

Ep #158: The 6 Pillars Required for Your Coaching Business Success



Full Episode Transcript

With Your Host

Amanda Karlstad

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You are listening to *The Life Coach Business Podcast* with Amanda Karlstad episode number 158.

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. Welcome to the show. I'm really excited to talk to all of you today. We have a really great topic that I know is going to help all of you out. So I'm excited to be bringing it to you today. Before we dive in, I do want to let you know that enrollment is currently open for the Mastermind program. This is my six month business accelerator program where we help coaches who are working with one on one clients, and we help them take everything to the next level.

So if that's you, and you're currently working with clients. So you've got some one on one clients, and you're ready to grow to that first six figures. You have a proven offer, an offer that you have sold, and you are looking to grow that program, possibly maybe even move into groups, but you essentially want to get to that next level in your business.

Then I want to invite you to apply to join us. You can go to amandakarlstadcoaching.com. You can also check out the show notes in this episode. We're going to link up the application for the program, and I'd love to show you how we can help you get to that next level and grow to that six figure mark and beyond.

I also want to let you know that for those of you who are already at that six figure mark in your business, and you're ready to take your business to that multiple six or even seven figure level, I also want to invite you to apply to be a part of my High Level Mastermind. This is my yearlong coaching and

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mentorship mastermind where you will build your million dollar business. We have so many exciting things happening inside of this mastermind. We have our next retreat coming up very soon. We have just such amazing client wins happening in this mastermind. If you're serious about growing your business to multiple six or seven figures and beyond then I want to invite you to join us. Go ahead and fill out your application through the link in the show notes of this episode. You can also go to my website at amandakarlstadcoaching.com. All right.

Today, I want to talk to you all about something that's really important. I want to talk to you about a foundational part of my coaching philosophy and the foundational elements that I work with all of my clients on when it comes to growing and scaling their businesses. It's something that I have honestly refined over the past few years as I've worked now with so many different types of clients and so many different types of businesses and have helped them take their businesses to the next level.

So it's something that I have found that no matter where you are in your journey, the foundational elements will be the same. So whether you're at \$10,000 a month or maybe you're working to get to \$10,000 a month, or maybe you're already at six figures a month in your business, and you're working to go beyond that level. These business pillars that are a foundation in my program and are a foundation of my work.

My philosophy with my clients having these pillars implemented in your business are what it really takes to grow your business to that multiple six and eventually seven figure level. So I want to talk to you all about this today. Because as I work with more and more coaches and coach them through this process and mentor and advise and consult them through this process, the more necessary I see just how important these pillars are.

Because when you have a big goal, let's say your goal is to build a million dollar business, which I know many of you listening have a goal of that. It's important to be aware of and to be working to implement the things that I'm going to teach you today in this podcast. One of the things that I see over

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and over again with coaches that are stuck in their business who aren't experiencing the level of growth that they truly want, who know that they're capable, more often than not, it's because they aren't effectively solving the problems that actually need to be solved in their business.

This is something that I think is unique, especially in the coaching industry. Because at its foundation, the coaching industry, when you look at the industry in general, it's an industry that is based in personal development. As coaches, one of the great things is that as you are continually immersing yourself in some form of personal development, whether that's gaining new skills, or refining your skills, or working through your own challenges, doing your own personal work. Which by the way, all of this is great and will make you a better coach.

The problem that I see come in is that when you are trying to solve your business problems from a personal development solution. So when you're not applying the right solutions to your business problems, and I see this happen so, so often in this industry. So we have to be really clear that when the problem comes in from a business perspective, you have to make sure that you're applying the right solutions that is going to be true for any business.

Especially, again, in the coaching industry is what I see happen so often is that many of you are trying to solve business problems with solutions that actually don't even have the capacity or the ability to solve the problem that you actually need solved. So you might even be unclear about what problem it is that you need solved in your business. Or perhaps maybe you you're working with something that only solves part of your business problem or something that might not even be solving your business problem at all.

A lot of times these things sound really nice in theory, but the reality is that it's not actually helping you with the core foundational pillars that I'm going to teach you all today. Because the truth is when you have a business problem in your business, and if you're listening to this podcast, my guess

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is that most of you, the problem that you have right now is that you probably don't either have enough clients. Or maybe you even have enough clients, but now you've realized that what got you to where you are today is not going to get you to your next level.

I found this to be very true in the evolution of my own business that when you reach a point where you've experienced really great success in your business, there's a point in time where you get there, and you also have a realization that what got you to where you are today won't necessarily get you to where it is that you want to go.

So every business no matter, again, if you are in those beginning stages or if you're at the more advanced stage, whatever level you're at, your business is going to require evolution. It's going to require growth. It's going to require implementing these core foundational pillars that are going to be required in order to support the growth of your business.

So these are the things that after working with hundreds and hundreds of coaches that I have really determined that really help you get to your next level in business. So whether you're a coaching business, this could even be any other type of business, you have to have these core foundational elements, these pieces really dialed in, in order to support the level of growth. Again, whether that's \$100,000 per year or whether that's \$100,000 per month. You have to have a business ecosystem developed and working in your business.

The beautiful thing is when you have these elements working together, this is where I typically see my clients experience hyper growth in their business, where they're making quantum leaps in the business. So let's talk about what these different elements are because they're essential. Again, whether you want to build a six, multiple six, or eventually seven figure business, these pillars are the core of my coaching programs. It's what I really help my clients implement within their own businesses.

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So let's dive into the pillars. So the first pillar is your overall vision and strategy, right. So it's the overall vision that you have for your business. It's also the tangible strategy that it's going to actually take to build your business to the level that you want. The reason it's so essential that you know what your vision is, and that you have also a real business strategy on how to actually build the business is I want to give you an example here.

Let's say that you want to drive across the U.S. Let's say that you want to go on a road trip. Right now, let's just pretend that you're in New York, and you want to drive across the country to LA. The truth is that there is going to be a pathway. There's going to be the most direct pathway. There's going to be the most direct route to get you there. Right? That's going to be the least amount of time, that's going to be the easiest to navigate. Right?

While yes, you could go a number of different ways, right, and you could take a number of different paths. When you aren't clear on your final destination, when you aren't clear on the path that you need to take to arrive at your final destination, you could, of course, start just by getting in the car and starting to drive. You could just decide hey, I'm going to start driving in that direction. Maybe, maybe eventually you would get there.

If you ever got there, it would probably, the truth is, take you a lot longer than if you were following a clear roadmap, if you were very clear on your destination and your path to get there. But the truth is that when you don't have that, and you just decide to get in the car and start driving in that direction, you're probably going to get turned around a lot of times.

You're probably going to take a longer route. You're probably going to have to backtrack and possibly redirect. You probably are going to end up spending way more money on gas, on hotels. Just overall, the time that it would take for you to get there would be way longer than if you follow that most direct path. Okay.

So building a business is very much like this analogy. Many of you might know where it is that you eventually want to land. You may want to land at

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that million dollar business. You may want to land at that \$250,000 mark. But you're very unclear as to the steps and the roadmap to get there. So your vision is not only really being clear about where it is you want to get to, that final destination, but it also includes all of the other pieces, all of those other elements of the business that have to be in place in order to build the business to that level.

When you don't have clarity on your vision, when you don't have clarity on your roadmap, when you don't have guidance on how to get there, what happens is it becomes very difficult to be able to arrive at your desired destination, and especially within the timeframe that you might be wanting.

So if you're at a point in your business where you, right now, wish you were farther along, where you think maybe even that you should be farther along by now. I want you to first really consider what is it that you've actually been doing? Have you been trying to build your business by just getting in the car and starting to drive with no real clear roadmap? Have you been trying to piece things together?

Maybe that's with a combination of free content, or maybe trying to fit together several different types of small courses or programs that you've purchased. Maybe you're trying to build your business, again to that multiple six, eventually seven figure level, and you're doing what I call DIYing your business. While you might be able to see some results, the truth is that the vast majority of coaches that I see need a lot more clarity and a lot more guidance around how to actually take their business to the level that they want.

For many of them, they might think they have a strategy. They might think that they have a clear roadmap, but it's really a matter of them DIYing and trying to piece things together. So that approach, if you can make that work, will likely take you a lot longer and cause you to actually spend a lot more money in terms of lost revenue, in terms of lost time, and also lost opportunities.

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So the first pillar is being very clear on your vision and also having the exact roadmap on how to bring that vision to your reality. So this is something that I'm very passionate about. It's something that we work with all of our clients on inside of both of my programs. We go in depth with each and every client on this.

All right, the next pillar that you must have in place, and you must be continually working on is your mind. If you're familiar with my work, you know that one of the things that I talk about all the time is the importance of your psychology as the leader of your business. Because your success and the level of success that you create in your business is going to depend on your mindset. It's going to depend on your psychology and how strongly you have developed that mindset, how strongly you are working to cultivate that mindset.

So something that I coach all of my clients through is how to truly become that next version of themselves, how to step into that highest version of themselves and become the level of leader that their business actually needs. I will tell you, there is a huge difference in the level of mindset when you are operating a business below six figures, when you are operating a business in the multiple six figure range, when you are operating a business at a seven figure level. It's very different from how you are operating a business that hasn't reached that level yet.

So one of the most important things to understand is that you have to first be operating from the level of leader that you wish to be. Instead of waiting for those results to show up, which is what many, many coaches do, and then deciding to shift into that identity, which doesn't work, you have to first become this level of leader first.

So one of the big challenges that I see with every coach that I work with no matter if you are building to your first \$100,000 or if you're building your first \$100,000 month is that everybody has major blind spots. Everybody has major blind spots in terms of their mindset, in terms of their blocks, in terms

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of their limited ways of thinking. These blind spots, in every case, is what is holding you back from taking things to the next level.

So being able to work with a coach who can spot these blind spots in you, can help you really transcend them is very, very powerful. That can only be done when you are being coached at a high level. So that is why I think it's so, so important to be in an environment where you are being coached, where your coach is aware, can help you become aware of these blocks, of these blind spots and help you really move through them.

All right, the next pillar is what I call your seven figure foundation. This pillar includes all of the required foundational parts of your business. So, again, this is something that we go really in depth with with all of our clients and really helps us to build a really strong ecosystem in their business. This ensures that not only are we helping clients to set things up in their business so that they can create success today, but also really set things up so that they can be successful in the long term. So that they can be truly sustainable and really set things up in a way where it's truly scalable.

So the reason that it's so important that you do this if you're a coach, and you are wanting to build your business to a high level is because when you aren't aware of, for example, I'll give you the example of business models, right? There's different types of business models that you can have as a coach, right, in your coaching business. There's different business models that you can implement to help your clients.

So, for example, one of the things that I see a lot of coaches do is build certain programs or use certain business models, implement certain business models in their business sometimes where it doesn't truly make sense for their business. Okay.

So for example, there are many coaches who see, for example, a membership model and think that that is the right model based on what they might see somebody else doing. But the problem comes in is that when you don't understand what's required, for example, to not only build

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but to market and to support, let's say, a membership model in your business.

What I find is that for a lot of coaches who come to me and are maybe already in a certain type of business model or even a program, the truth is that realistically for many of them based on where it is they want to take their business and the goals that they have, the business model or the program that they're currently offering doesn't even have the capacity to support that level of growth.

I've talked about this before in some earlier episodes of this podcast. But one of the things that I see happen very, very often is that many coaches try to replicate other coach's businesses. Meaning they might have seen a coach who started a membership, let's say, or maybe a group program. Because that coach is experiencing a high level of success, and because that coach also wants to experience that high level of success, they think that replicating how they're offering that program or what type of container that looks like, or I've even seen the type of actual program that they offer is what they should also be doing.

So while this on the surface might seem like a really great approach, the problem is that for a lot of coaches, they don't understand what it really takes to offer that type of business model. A common one that I see is, for example, offering a lower ticket program. Let's say that you're offering maybe \$1,000 or \$2,000 program where maybe perhaps you're giving clients lifetime access.

Now, again, on the surface, this might seem like this is a great idea. You might see other examples in the industry where people are offering this type of program, and they're experiencing a lot of success. I see this a lot with coaches in certain communities. But the reality is that this type of model is, unless you have a very strong pipeline of leads, unless you have a very solid marketing campaign working in your business, unless you're willing to invest heavily into your marketing, this type of model more often than not is probably not going to be the right type of model for you.

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Now, I will say I do have several clients that have similar models to this. However, in those cases with those clients, those are the clients that also have the marketing capacity, that have the level of audience that's needed, that have the volume that they need in order to make this type of model work. The truth is that for most coaches, especially when you're starting out, this type of model might not be in your best interest unless you have all of the other pieces in place.

So the reality is this is that when you understand, again, the reality of these types of decisions in your business, when you understand what is actually involved in creating and marketing and delivering programs like this, many coaches end up struggling. Back to my example earlier, growth actually becomes stalled. Or I've seen in many, many cases where coaches even reached a plateau in their business that until they make the changes that need to be made, their business is really going to stay stuck. So this is really, really important.

So this is one of the reasons that anytime that we bring a new client into our programs, one of the things that I do immediately is do a deep dive with each and every client where we look at every piece of their business and really determine what changes do we need to make immediately so that they can build the business in a really sustainable way.

All right, the next pillar is your marketing ecosystem. I use the term ecosystem very intentionally because growing a business to a high level requires a more sophisticated process. It requires that you have more and different elements working in your business, elements like your brand, to your messaging, to the types of funnels that you're implementing, and that all of these elements are working together in concert. That each element is supporting one another.

That the marketing is creating, again, that real ecosystem in your business so that when someone comes into your business, and they become exposed to your brand, and they see that you have a solution for them, that the message that they're experienced that they have is consistent. That

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every piece of your marketing strategy aligns with the others. That it creates a really great ecosystem for your clients, and it helps for you to be very clear as to how you can help your clients.

So there's a lot that goes into each of these pillars. This is also one of the reasons that the coaching that we do inside of my containers is very, very personalized. Because one of the great things that we're able to help our clients with is how to not only build, but how to construct this in a way that makes the most sense for them, for their business, for the types of clients that they're working with. So what I believe is that there needs to be a high degree of personalization that happens with each and every coach as you're looking to build your business to a high level so that you can effectively build this out into your program.

All right. The next pillar that I teach and coach all of my high level clients through is the back end operations, the back end support in the business. The reason this pillar is so important is because when you have the other pillars that I've mentioned in place, when you have these other pillars working in your business.

What will naturally happen is that the next phase in your business is that you have a really solid back end operations and team that supports you as the founder, that supports you as the CEO, that supports likely you as the head coach in your business so that you can deliver your program to that high level. So that you can really help your clients achieve the results that they want.

So this is a more advanced pillar. It's something that really only comes into play, again, once you hit that multiple six figure mark, or you're coming up on that multiple six figure mark. I see this come into play for clients when they're nearing kind of that \$200k/250k mark in their business. So when they have these other pillars in place or at least implemented, it now then shifts into creating more support around them, into creating that support around their clients, into creating that support around the program and the overall business.

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What I will tell you is that this can be a very uncomfortable part of the process. Because in not only are you working to keep everything moving in the business from a front end, but now you're also likely bringing on one or possibly even more team members to help support you, to help support the business. So you have to also become really great at managing and leading these people, even if they're only part time, or even if they're only contractors.

So when you're bringing in someone full time and really understanding how to effectively do that and what to anticipate, how to effectively lead them is a skill you have to learn. So, again, this is typically something that I work on only with my high level clients is they're at that stage in their business. We've been able to help clients go from literally zero team members to where they are now having a team of five and six, and really have great support around their business and around their clients.

So this is a really important pillar, and is one that again, is more advanced that will come into play when you move into that multiple six figure level on your way to that seven figures in your business.

All right, the last pillar is all about money. When I look at this pillar, it's about a number of different things. So it's definitely about your money mindset. It's about effectively managing your business finances. It's about knowing your numbers. It's about being an effective investor in your business. So really when it comes to this pillar, it's all things related to finance.

Just like the other pillars that I've taught you today, this pillar is going to be very unique to each and every client that I work with. So the work that we do in the finance, in the money area is a very personalized coaching experience. The approach is going to be very unique to each and every coach. But there's also some foundational pieces that need to be looked at. The bottom line is that one thing that most coaches struggle with is how they view money and the narratives they have about what it takes to make money.

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Where this comes to be a real challenge is as you start to make more and more money in your business, what I have found is that this also requires even deeper work in terms of what's coming up for you around your money and your money narratives. How for most of my high level clients, the shift into making more money than they've ever made before in their business and what that really means for them, and what comes up for them when they're in this place can be very, very deep work.

So not only are we looking at the actual health of the business and teaching and coaching clients through how to make certain investments in the business, where to allocate their resources, but it's also about the deeper inner work surrounding money and what that all means on a very personal level for clients.

Because if we're not addressing what needs to be addressed, I've seen in so many cases where clients and coaches in general will end up either self-sabotaging their success, or maybe even find themselves in a place where they've maybe made a lot of money. Now they start to over invest in certain areas of the business. Maybe they're even under investing in others. So this is a really, really important pillar. It really is a puzzle.

In fact, one of my high level clients always talks about how this is like one big puzzle that has to be put together, that has to be fit together. I think that that's really true. There are a lot of different components that go into building and scaling your business to a high level that unless you have the guidance, unless you have the expert support and the roadmap, it can be very difficult to arrive at your desired destination.

So I want to encourage all of you listening to really lean into the pillars that I've taught you here today and know that whatever that vision is that you have, whatever it is that you want to do with your business, know that it is available to you, and know that that is going to be much more available to you in a much more accelerated way when you have the right support, when you have the right guidance, when you have the right roadmap to truly help you get there.

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So with that, I want you to really assess where you're at in your business. Where do you really need more support? What can you do today to really help fill the gaps in these different areas? All right, my friends. Have an amazing week. I will talk to you all again very soon. Take care. Bye, bye.

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.