

## Ep #166: 5 Million-Dollar Lessons from 2022



### Full Episode Transcript

With Your Host

**Amanda Karlstad**

## Ep #166: 5 Million-Dollar Lessons from 2022

You are listening to *The Life Coach Business Podcast* with Amanda Karlstad episode number 166.

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. So great to have you here today. I am really excited for today's episode, for what I'm about to share with all of you because I think it's really going to serve you and give you some really great insights into how I think about my own business, about my own end of year review process that I have been doing every single year, and that I've been developing and refining over these past few years, and that I now take all my clients through. That's a really powerful process to not only end the current year, but also a really powerful way to set up the next year, and to be quite honest the next few years.

So in today's episode, I want to share with you the five biggest lessons that I learned this year in 2022. These are lessons that were literally, as I look back, worth with millions of dollars when I look at what these lessons have not only created in my own business, but also in the businesses in the results of my client's businesses. So today is going to be a very powerful episode for you, I would encourage you to take notes because the five lessons that I'm about to share with you have the potential to be worth millions of dollars to you if you apply them.

But before we dive into the lessons today, I want to invite you if you're a coach, and you're looking to grow your business to six figures or more in revenue in 2023, or if you're ready to scale your business to \$250,000 or maybe \$500k or even a million in 2023 then I want to invite you to apply to work with my team and I in 2023 to do just that. We have so many exciting new things coming up next year to support our clients and to help

[The Life Coach Business Podcast](#) with Amanda Karlstad

## Ep #166: 5 Million-Dollar Lessons from 2022

guarantee results in 2023, and I'm so excited for just the success and the growth that is about to happen for all of our clients.

So I want to invite you to join us if you're a coach who is serious about growing their business to \$100,000 or more, and you've had some success in your business, which means that essentially you have an offer. Maybe you're coaching clients on a one on one basis, or maybe you're even looking to launch your first group program or even expand your one on one practice. Then I want to invite you to join us inside of the Mastermind.

This is my foundational business accelerator program that is designed to help coaches grow to six figures or more in the most accelerated way. If you're already at that six figure mark or you're trending close, and you're ready to scale your business to that \$250k or \$500k or even million dollar level, and you're serious about scaling your business, and you want to do it in a sustainable and profitable way then I want to invite you to apply to my High Level Mastermind. This is my 12 month mastermind that is designed to help coaches scale to multiple six and seven figures in the most accelerated way.

I want to mention that for both programs, there is an extremely high level of support that is offered. So I'm talking both one on one support as well as group support that I am so proud to offer to my clients. It's something that I've always offered in my containers. It's also one of the reasons that I believe our clients get such amazing results is because of how fully supported they are.

So if you're ready to go big in 2023, if you're ready for a breakthrough year in your business, then I want to invite you to apply and join us. We are doing big things this year. I personally have huge plans in 2023 to partner with and to help as many coaches as possible grow and scale.

So go to the show notes in this episode. You can also go to my website at [amandakarlstadcoaching.com](http://amandakarlstadcoaching.com), and you can fill out the application and set up a call. I would love to have a conversation with you and show you what's possible for you in 2023. All right.

[The Life Coach Business Podcast](#) with Amanda Karlstad

## Ep #166: 5 Million-Dollar Lessons from 2022

So today I want to share with you all the five lessons that I learned in 2022 that I am choosing to carry forward as I move forward in my own business in 2023, and as I think about my year and my strategy moving into 2023. So these lessons really were the product of a process that I go through that I take myself through every single year. It's a process that I developed that I've been refining over the last couple of years. That I now, as I mentioned before, take all of my high level clients through.

But I think this is really important to talk about, to have a powerful yearly planning process that not only helps you to see the lessons that you learned in the current year, but also allows you to then take those lessons and think about those lessons and how you're going to apply those lessons and what you learned from the current year into this next year.

So, again, this is a process that I've personally done every year that I have gained tremendous insights around in my own business. I've now turned it into a very powerful process that I take my highest level clients through. In fact, just last week as part of our high level retreat. So for my highest level clients, I hold quarterly retreats, these are super powerful and transformative retreats that are truly amazing.

This was actually one of the exercises that I took my high level clients through, through my own yearly debrief and strategic planning process. So every one of them as they worked through this process had some really extremely valuable takeaways and insights. I would say that these insights that they were taking from this process, literally, for many of them, allowed them to make million dollar decisions right then and there that they actually shared in our retreat and really apply to their business.

So I want to share that with you all because this is a process that has been a nonnegotiable for me. It's a process that I have done every year in my own business. I think it's an extremely important process. When I look at it has truly been responsible for multiple millions of dollars of growth, not only in my own business, but also in my client's businesses.

## Ep #166: 5 Million-Dollar Lessons from 2022

So I want to share with you today the five lessons that I am personally taking away from this year as I look back, and as I look at my strategy for 2023. All right, so the first lesson that I'm choosing to take away from 2023 is really a foundational lesson. It's something that is actually part of my core curriculum. But as I look at this year, I can see just how important and powerful this was, for me, even in my own business.

As I look at it on a much deeper level, and I look at the impact that this really had, it's so important to understand and to know who your most ideal client is.

Now, again, I have an entire module and entire process that I take all of my clients through on how to determine this, on how to figure this out in their own businesses. I do this in a way that nobody else teaches to a level that takes this to really the deepest level. So one of the things that I did, which ironically, was a product of me going through the same process at the end of 2021 of doing my debrief and doing my strategic planning in 2021 was to make some very strategic shifts in my business.

These shifts, in particular, were around who I believe were really the best fits for my work. So as part of this process, as I was doing this work, again, this was in 2021, at the end of 2021, I became very clear about who my most ideal clients were and for what that meant for the type of containers in which I worked with them and what I really helped them achieve.

So as I look back at this year, as I look back on 2022, making this very intentional shift in my business, which actually happened at the end of 2021. Turning my focus and turning my work to serve coaches at a certain level and being very attuned to their specific characteristics and understanding at the deepest levels who they are as I look back on this year, and as I look back on the clients that we brought into our programs, I can honestly say that every single client that we invited to work with us this year was the perfect client. They were the perfect fit for our programs and for the level of work that we do inside of our containers.

## Ep #166: 5 Million-Dollar Lessons from 2022

I have to tell you all how proud I am of that. I am so proud of the caliber of clients that have come into our programs, that we continue to attract, that have contributed to such a beautiful community and a beautiful experience for everybody that's involved. I'm really, really proud of that.

So not only did the business grow tremendously this year, but it also grew in a way where we have the opportunity now to serve truly amazing clients who, I want to give you all just a teaser here, you're all going to be hearing from several of them in the coming weeks as I interview them on the podcast.

But it has really created a community of very successful coaches, of coaches who take their profession as a coach seriously, who are doing big things in this world, who are not only making an impact, but they're making a ton of money in the process. Who are becoming examples of what is possible in this industry, which is and always has been my mission.

So being able to help these coaches in a way to do their important work, and to do it in a way that is on such a bigger level because of the work that we do together is truly an honor. It's something that I'm really, really proud of this year. It's really a lesson that I can see very clearly as I look back. So that is lesson number one, how truly important it is in knowing who your most ideal clients are and then serving them at your highest level.

All right, lesson number two is actually closely related to lesson number one, and that is the importance of knowing what your unique gifts are. Okay. So let's talk about this for a minute. When you know what your unique gifts are, it allows you to build your offers, to build your foundation, to build your brand around that.

The reason that this is so important is that in the coaching industry, one of the things that I see happen over and over and for many clients who come to me in some fashion, or another is the fact that they have adopted or have created programs that replicate or are just like others that are in the industry, or maybe they were in another program or following a certain coach in the industry who is experiencing great success.

## Ep #166: 5 Million-Dollar Lessons from 2022

So when they go to create their own offers, they think that by replicating the same type of offer that it's the best decision for their business. But here's the problem. When you replicate a program or when you take what somebody else is doing even though yes, it's your business. Yes, you are putting it to your audience. You're putting it to your clients. What happens is it doesn't always reflect your unique strengths. It doesn't always reflect the highest and the most powerful version of you.

So what happens, in every case, is this. There becomes a very serious cap to this. In fact, it's really common for the coach to reach a plateau in their business and to get stuck. I want to give you an example of this.

So one of the offers that I see many people create in this industry is having a \$1,997 or \$2,000 offer. Usually this looks like some type of curriculum or course that is part of the offer. Very often, there's also a group coaching component that's also layered on top of this.

I want to tell you how this can be a very successful program model. There's lots of examples that I could give you where it's very successful. In fact, I have clients that use this model that are very successful. But one of the things that a lot of coaches are not aware of is that in order for this particular program model to be successful in the long term, there are a lot of things that also have to be a part of the equation.

So, for example, marketing. Having a very robust paid marketing funnel in place for this type of program is required. Having a much higher level of support. So typically, I want you to think about this. Typically, with this type of model, there tends to be a lot of volume, which means it's going to require more support. It's going to require more support in order to deliver this type of program.

This type of program also requires a lot of systems. It requires more systems, even at a lower price point. So ironically sometimes a lower priced offer like this actually requires more systems on the back end, that requires more in terms of support, in terms of marketing in order to grow and sustain the program.

## Ep #166: 5 Million-Dollar Lessons from 2022

Now the other consideration of this is who this program is for. So I had a few high level clients in particular this year who came into my high level program who either had or were in the process of launching group programs that were similar to this. That were priced around that \$2,000 price point, give or take maybe \$500. They had the group coaching component. Some even offered lifetime access.

What they quickly found was that depending on their clients, so going back to the first lesson that I shared with you. Depending on what it was that they were delivering, the reality was that most of my clients this year who came into this year offering this type of program actually decided that they were going to offer instead a higher level offer that was targeted to an even more specific client that also delivered even better results for the client.

So this is just one example, again, to demonstrate the lesson here that I see over and over again in the industry is that where you might see someone selling a program for \$2,000 with lifetime access who might, yes, have made a million dollars in that program. While yes, they are experiencing a lot of success with that program, what I'm saying here is that doesn't necessarily mean that that is the right program model for your business. Now, I'm not saying that it can't work, but I am saying that you have to really understand what is required to sustain a program like this.

Now, another common example I see this happen with is with memberships. So a lot of coaches who have memberships are struggling to grow those memberships, or where I've also seen, it's very common where clients are not getting the types of results that the coach really had intended for the clients in those programs.

So the reason for this is when I look at this and when I really dig in with my clients on this, it's fundamentally because a lot of times it's the wrong program model for the outcomes that they're helping clients achieve. Because here's the truth, especially when it comes to offering a membership program. There is a lot to consider. Again, it's important to understand what's actually required to profitably grow and to profitably sustain this type of program.

[The Life Coach Business Podcast](#) with Amanda Karlstad

## Ep #166: 5 Million-Dollar Lessons from 2022

So you can see there is a lot when it comes to program models that I could do a whole episode on. It's also why as part of my core program curriculum, I teach all of my clients about the different coaching business program models at a very deep level, so they truly understand what is actually required when you offer these different types of programs, including things like the level of marketing that's needed as well as support among all other things.

So back to my lesson, truly understanding what you are best in the world at and leveraging in that offers and building your offers around that and getting that right is extremely important to your business and to your growth.

So, for me, when I look at this year, and I look at this in conjunction with the first lesson, I can see without a doubt just how I was able to play so much more in my own zone of genius this year that resulted not only in the growth of my own business, but in the growth of my client's businesses as well. So it's really important to understand your unique strengths and to make sure that you're building around those strengths and not just what you might see externally on the outside in someone else's business.

All right. Lesson number three is this, focusing on client results. Now, I believe that your main focus as a coach, your main responsibility as a coach is in your client's transformation. So while as coaches we can't do the work for our clients, I think that's obvious. But while clients are truly responsible for their own results, as a coach, however, it is our responsibility to create and to facilitate coaching in a way that helps our clients achieve their desired results.

So being able to ensure that your coaching, that your programs facilitate real transformation, that facilitate results is huge. What happens is when you do this, it's so very important to keep this focus in everything that you do and everything that you create and how you speak about what it is that you do, even down to your messaging and into your content.

## Ep #166: 5 Million-Dollar Lessons from 2022

But at the end of the day that when you remember and when you facilitate and you create from a place where you have your client's results at the focus, at the core that it's about them, that it's about your clients and keeping do what is best for them at the center of everything that you do. I will tell you the revenue, the sales, everything that you desire in the business will be byproducts of that, will be byproducts of how well you can help facilitate change, how well you can facilitate that transformation for them.

So, for me, as I look back on this year, this was a year of creation for me. I created so much of my business. I created so many different types of workshops and content and master classes and trainings and three retreats that I held this year. Everything that I created this year was for my clients to help them get even better results in their businesses.

As a result, it's why we had 100% results for every client that we worked with. I want to say that again. We had 100% results for every client we worked with. So this is why for every client that came into our programs this year, they have gotten extraordinary and tangible as well as million dollar intangible results. I'm talking \$100,000 in revenue growth, multiple six figure revenue growth, hitting \$20,000 months for the first time, doubling their businesses, tripling their businesses, clients crossing the seven figure mark. We had clients hit multiple seven figures in their businesses.

I want to tell you that this is not an accident. This is a product of my real business expertise. It's a product of powerful coaching, of powerful mentorship, support, intuition, so many other intangible things, but it's keeping client results at the core of it all. I am so, so proud of this. Of the amazing, truly extraordinary results that my clients experienced this year. So I want to encourage you all to focus on your own client's results. Focus on their transformations. Keep that as the center of your focus in everything that you do.

All right. The fourth lesson that I learned in 2022 was the importance of getting my own support. One of the things that has been a nonnegotiable

## Ep #166: 5 Million-Dollar Lessons from 2022

for me in my own journey is ensuring that I'm always doing the work. What I mean by that is that I have always made this a priority for myself.

So whether that looks like investing in my own mastermind, or investing in a certain program, or even just investing my time, my energy into sharpening my skills in a certain area. At no point in time have I ever not been immersed in or doing some level of work either on myself or in my business.

When I look back at this year, one of the things that really stood out was just how pivotal this was to my own growth in 2022. Specifically work that I had done on myself throughout the year and am continuing to do personally has already helped me to step into this next level vision for my business and for myself and for me and for what I am here to bring to this industry.

There were a few key things this year that I invested in to help me create that next level vision, to help me step into the next version of myself, to support me in taking my business to its next level, which is such an exciting place to be. So my belief is this.

If you are sincere and wanting to create a wildly successful business, if you're serious about truly making an impact, I believe one of the requirements to that is to be investing in your business's growth, is to be investing in your own growth, is to be getting support where you need support so that you can go out and do the important work that you're here to do.

I see far too many coaches who are trying to do this alone, who are trying to piece things together in their business. The reality of this is this. It's the most costly thing you can do. This is the most expensive decision that you can make to not get support. Because when you consider the time, when you consider the lost opportunity, the frustration of not been supported in the way that you need to.

## Ep #166: 5 Million-Dollar Lessons from 2022

I don't say this lightly, but this decision to try and go at it alone or to try and go about it in the cheapest way possible and try to DIY things and try to piece things together and throw spaghetti at the wall. My friends, this is actually costing you millions of dollars right now. So always having support and investing where you need to invest in order to gain the skills, in order to support you in becoming who you're here to be is one of the most important things you can do as a business owner.

All right. The last lesson, lesson number five, is stepping into and being that next level version of you and the importance of that. All right. So what I want to say about this is this. Even when you feel like things are not perfect, and, for me, when I look back at this year, one of the key lessons that I'm taking from this year is the fact that I made a very powerful declaration earlier this year.

I made a very powerful intention also at the end of 2021 to step into and to be the next level version of me. To not be working on it, to not be like on my way, but to actually be that version. Because I made that very powerful intention, when I look back at this past year, I am blown away by the level of results that I've been able to create as a result of that intention, as a result of creating and anchoring into a very powerful vision of what I am here to create, and the very important lesson that I'm choosing to take from this year that I now want to offer to all of you.

So what I want to say here is go for it. Go after your vision. Step into it even if you feel like things aren't perfect. I will share with you all one of the things that I have done a lot of work on that is true for many of my clients as well that I think is true for high achievers in general is this idea of perfection. It's the pattern of always striving to be perfect.

It's something that I've been very aware of in my own journey. It's something that I've done a lot of work on, that I still continue to do a lot of work on. When I look back on this year and I look at some really key things where rather than choosing perfection, instead I chose to move forward even when things weren't perfect. I am so, so proud that I did. I am so proud of what I was able to create as a result.

[The Life Coach Business Podcast](#) with Amanda Karlstad

## Ep #166: 5 Million-Dollar Lessons from 2022

So the last lesson here that I want to impart with all of you is the importance of getting after it, the importance of having intention in all that you're doing and going for it, even if you feel like things aren't perfect. Instead choose to take powerful action forward. Choose to feel the emotion of stepping into your next level and do it anyway. All right, my friends. I hope these lessons served you today. They've served me tremendously this year in 2022. 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](https://amandakarlstadcoaching.com).