

Ep #210: 5 Core Philosophies to Build a Million Dollar Coaching Business



Full Episode Transcript

With Your Host

Amanda Karlstad

Ep #210: 5 Core Philosophies to Build a Million Dollar Coaching Business

You are listening to *The Life Coach Business Podcast* with Amanda Karlstad episode number 210.

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 amazing wherever you are listening in from. I am really excited to talk to all of you today. I recently came back from hosting my in person quarterly retreat for my High Level Mastermind clients. This is something that we do every quarter. It's part of my High Level Mastermind program.

I've been thinking a lot about my own takeaways as I reflect on the event and just what a powerful event that it really is. It's something that I'm so proud and so honored to be able to do for all of my clients in this program. Just to give you a little bit of context.

So the High Level Mastermind program is the container that I work with coaches who are scaling their businesses. So we have coaches in the program that are scaling to multiple six figures. We have coaches that have hit that initial six figures in their business. Many have hit multiple six figures in their business, and now we are taking them to the next level.

So for some of them, that might be a goal of 500,000 per year in their business. It might be a half a million, it might be 250,000. For many, it's a million dollars per year, or it might even be \$5 million per year. Right now we have coaches that are in the process of scaling to all of these levels right now in their businesses. This is the work that we do in this program.

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

Ep #210: 5 Core Philosophies to Build a Million Dollar Coaching Business

I am just so proud of the level of coaching that we do in this container, the high level conversations, the high level cutting edge strategy that we're able to focus on. I truly believe that this container, the work that we're doing, is the best. It's the most accelerated. It's the most thorough. It's the most powerful container that I believe if you're a coach, and you are in that place in your business and you're ready to scale that you can be in.

I can say this with full confidence because we have so many clients that have come in that have invested already in their business. They have invested in other masterminds. They have invested in other group programs. They've invested in courses, in one on one coaches.

Over and over again, we also have clients that continue to stay year after year where we are working now multiple years in their businesses that, quite honestly, when I have new clients that come into this container, typically make more progress in most cases the first month or within the first couple of months than they typically do in all of the other programs they've been in.

The reason this is because not only do we do the very high level mindset work. In fact, I would consider the work that we do in this container to be of the highest caliber in terms of mindset. A big reason is because that's something I am always continually working on as a master coach. It's something I'm always challenging myself and to keep my saw sharpened, so to speak.

So it's something that's very important to me. It's something that I offer in all of my programs, no matter where you're at in your process, is the very high level of mindset coaching and the most cutting edge strategy. I feel like this is really important for me to emphasize because I think in the coaching industry when I look at the industry at large, there have been some big shifts in the industry over the past couple of years. I think we're experiencing more of that right now.

Ep #210: 5 Core Philosophies to Build a Million Dollar Coaching Business

In some cases, I think we've gone a bit too far away from actual strategy and what it takes to truly build a business. I feel like it's really important for me to emphasize this and to be clear. That not only is it about the inner work, about the mindset, which 100% my belief is that that will and my experience is that that does drive the strategy.

But at the same time as that, there also has to be solid business strategy. One of the things that I see happen very often in the industry is that there is a lot of time and resources and energy that is spent on the mindset work, which is foundational, okay. I want to be very clear about this. That is foundational.

But unless you are also able to pair that and quite honestly power that with real tangible business strategy, your business will not grow. So as I've been reflecting on my takeaways from this most recent retreat with my clients, I really want to bring to all of you today and talk about some of my core coaching philosophies that I have and why I believe these philosophies are so important to growing million dollar plus businesses.

That's really the work that I do. No matter, again, where my clients might be at in the journey, ultimately, the goal always is, and I'm approaching my work with all of them from that lens.

So even in these podcasts, even in as I show up each and every week and deliver this content to all of you, I am doing that from the lens of really creating million dollar plus businesses, which is what I'm really good at. So I want to talk with you all today about that and dive into some of my own reflections on not only my own journey, but that of my clients, the work that I do with clients. The core work that, again, no matter where a client might be at is something that I do with all of them.

It's really about stepping into and shifting into the identity of you that creates those results. So the first core philosophy that I have is around your

Ep #210: 5 Core Philosophies to Build a Million Dollar Coaching Business

identity. It's about shifting, as I said, into the identity of a business owner who generates a million or more in the business.

One of the things that I think happens a lot is, I think the way that I see a lot of coaches approach this is by sitting down and thinking about who would I be if I already created that result. I think that's a great start. I think that's a great exercise to do. I will say this is work that I personally have experienced that I observe each and every day with my clients is something that is continual. It's ever evolving. It is something that is continually expanding. I think it's really important to have that be reflected to you consistently. Okay.

So as I reflect on our retreat and I think about the growth that I witnessed with these clients in the course of the two days that we spent together, one of the clients in particular at this retreat, I felt like really summed it up well and said that she felt like she grew up over the course of the two day event.

When she came in, she was in a place where she had all of these stories about taking the business to the next level. Really going from essentially a \$200,000 a year business to half a million dollar per year level to then that million dollar level.

One of the things that she said is that over the course of the retreat, she felt like she grew up. That it was the most productive mastermind retreat that she had ever been in, and that she had been in a lot of other high level programs in the past few years, and that this, by far, was the most supportive, most productive, and most powerful container that she's been in.

She feels like it's been the best gift that she's given herself in her journey of growing her business to have invested in this container, in the High Level Mastermind, and giving herself this level of support to help her scale her business.

Ep #210: 5 Core Philosophies to Build a Million Dollar Coaching Business

I was thinking a lot about that. Because I, number one, was able to witness the growth that she experienced in the course of two days because of the work, the deep work that we did. When I think about the limiting stories that she came in with and why growing her business to that next revenue level was going to be so hard and felt impossible and felt all the things, overwhelming, and then being able to reflect it that at the end of the retreat and saying that she felt, in her words, invincible. I think that's so powerful.

I want you to all think about that. To think about what you might be feeling right now in your business, what that dominant feeling might be. Whether it's feeling overwhelmed or feeling discouraged or whatever that is for you to then being able to move to a place where you are feeling invincible.

I want you to consider that because the stories and the excuses, what you might be perceiving to be too difficult in this moment, what might seem insurmountable to you right now, think about how it could change you, how it could change your business if the feeling instead that you had was invincible.

I know for all of you, it would change things significantly. It did with this client. So I really feel compelled to share with all of you here the core powerful philosophies that I hold, that I believe, that I do embody, that I really bring into my practice, in my work with my clients, that I teach, that I walk my clients through so that they can step into and become examples of what is possible.

So this is why doing a deep dive into the stories we have, into the narratives, into the beliefs. Just like in this client's case, diving into the actual logistics of her life, getting very clear on the truth, on the absolute facts and becoming aware of her narratives and the stories is so important. It's also why, in my work and the approach that I take with all of my clients, both through the inner work that we do, through the personal development, and also through the real tangible business strategy, that it's also an and. That it's not an either or. That it's both.

Ep #210: 5 Core Philosophies to Build a Million Dollar Coaching Business

It's one of the core philosophies that I hold that informs the way that I coach, the way that I work with clients. It's what I believe does help my clients create such rapid and accelerated and exponential results. Because we're so clear on what is, because we're not pretending to not know things. because we're not pretending that certain things are real when they are not or vice versa.

So the first core philosophy is that when you're creating a successful business, it's not an either or. It's an end. What I mean by that is it's a dance between the inner. It's a dance between the outer. It's the inner work. It's the inner identity-deep shifting work. It's also the tangible external strategy.

The next core philosophy I have when it comes to business, and specifically growing a business and scaling it to the highest level is that it does require for you to experience, to go through, an up leveling of your identity. Specifically, it's moving from coach into the identity of a CEO, of a coach who creates a million dollars, a coach who generates a level of value in their business that is compensated at that level.

Of a business owner who is serious, who generates seven, multiple seven, even eight figures in revenue. Which, if I'm being very honest, is very different from where most people approach their businesses. So, again, just like my client, true transformation, true growth is going to require an up leveling. It's going to require a refining, a real shift into the identity of someone who creates the results that they desire.

So if you're in a place right now where you have that true desire, you desire to create, maybe it's six figures. You desire to create a half a million. You desire to create a million dollars in your business. Maybe you're just starting out. Maybe you've had some success, or maybe you're already at that six, multiple six figure mark.

Ep #210: 5 Core Philosophies to Build a Million Dollar Coaching Business

It then becomes about shifting into this identity, shifting into the identity of someone who creates that level of results, who is not afraid of what it takes, who is also clear on what it does actually take, who steps into the ring, so to speak. Who makes decisions from the highest version of self, who no longer accepts old narratives, who no longer allows old stories, old beliefs to hold them back, to create the impact that they're here to create.

Again, this is work that is going to be ongoing, my friends. This is the deep, introspective, and powerful work where new layers will always be revealed. Where once we become aware of what life has had an impact in us becoming, when we start to then peel back these layers, when we start to unpack the conditioning, the narratives, and the falsehoods of what we've been believing, and we start to see the truth and develop awareness around it. This, my friends, is the deep work. This is the work that can change everything.

Also, when we can then power that from a strategy perspective, when we can then put systems in place that allow us to step into this next version while also having support in terms of the systems, this is where business growth gets really fun.

All right, the third core philosophy in my work is the importance of challenging yourself in terms of growing your self-awareness. What I mean by this is growing your self-awareness in terms of your capacity. Not only in your own personal work, but as a business owner, as a coach. It's about learning and stepping into growth and prioritizing that, prioritizing growth over what you might perceive as temporary discomfort.

It's allowing yourself to go for that 10x growth. It's being open to a level of growth that you might not be able to see right now, but where you are open to it. Which if I'm being honest, it's some of my favorite work that I get to do with clients is expanding their visions for what is possible and backing that up with real, tangible strategy and systems that actually power that vision, that actually power that level of growth.

Ep #210: 5 Core Philosophies to Build a Million Dollar Coaching Business

It's about being willing to think bigger than you've ever thought before. One of the things that I love doing the most is really tapping in on an intuitive level, and seeing the 10x version of each and every one of my clients. It's a gift that I have. It's a gift to be able to give them that vision and to be able to hold that vision for them and to help co-create that vision through the work that we do, through the coaching, and the inner work, and the personalized.

Even through the tangible strategy work that we do, being able to help them lean into the version of their business that is exponential and to create the extraordinary. When I think about clients that, in such a short period of time, go from shifting into this identity of being a coach, into being a business owner who generates millions in their business, in creating an impact that literally has a ripple effect over hundreds of thousands, if not millions of people.

I just had a client text me yesterday that she has over a million downloads of her podcast. She's been doing it in a short amount of time, about two years, and she's got over a million downloads of her podcast. I mean, that is such a huge ripple effect.

So all of this that I'm sharing with you, these core philosophies are true and work and are what create that exponential growth. So, this is another core philosophy that I have that I practice daily in my own business. Again, the work that I do with clients is about leaning into the exponential, leading into the extraordinary, leading myself, leading others, leading my clients to do that same work.

All right, the fourth core philosophy that I have when it comes to working with clients and what it takes to build million dollar businesses is becoming the version of you. Really, the more that I do this work, it's about revealing the version of ourselves. It's cultivating the version of ourselves that creates a level of value, a level of impact that is congruent with the dollar amount, with the revenue that you truly desire.

Ep #210: 5 Core Philosophies to Build a Million Dollar Coaching Business

So it's not about a simple system. It's about generating your impact. It's about creating at your highest level. It's creating at a level that not only is unique to you but also truly serves your clients, serves others in a way with real value that facilitates a level of transformation for clients that goes way above and beyond, that is equal or above a level of impact way beyond what you're even charging, that facilitates a true life changing transformation that in so many cases is quite honestly more than the dollar amount. It's life giving.

It's transformational to a level that is way beyond the currency exchange. It's becoming that version of you that I have found is something that is, again, it's revealed many times along the way. It's something that in many cases is already there, but it needs to be revealed. I have found that it also grows as your expertise continues to grow in your craft, as your expertise continues to grow in the area of expertise that you've chosen to focus, in your niche.

It doesn't happen if you're not being challenged to grow and evolve in this way. So I would say that if you don't yet have the results that you want in your business, whatever that looks like, it's most likely because you haven't yet become or it hasn't yet been revealed. You're not actively cultivating the version of you or on a consistent enough basis. That version of you, that is congruent with the results that you want to create. It's not truly embodied.

So you might be able to see it. You might be able to feel it. But if you're not embodying it, if you're not consistent with this daily, if you're not also at the same time powering that with real business strategy, there's going to be a disconnect around where you're at and where you want to be.

I will tell you all this is not something that you can shortcut. This is not something that you can solve by doing more, by being on social media more, by trying to hack the algorithm, by putting even a funnel together and hustling more in the business. It's not about jumping to the next shiny

Ep #210: 5 Core Philosophies to Build a Million Dollar Coaching Business

object or jumping on the newest, latest social media platform and crossing your fingers. That that will be the missing link.

What it is about is becoming and growing your capacity on that inner level and also on that external level, powering that inner work from an external real strategy level that is going to create momentum.

All right, the fifth core philosophy that I have when it comes to my work and creating a million dollar plus business is really understanding and accepting that it's about the journey. That it is all about the process, all parts of it. I truly believe that this thing called life is our curriculum, is something that we are all experiencing in our own way.

It's an invitation to all of us to become the highest version of ourselves. It's the growth that we get to experience. It's the evolution that we get to experience, and I have found entrepreneurship in the process of growing and scaling a business is like no other.

It's like no other because of who it challenges you to become, of what it demands of you, of what it requires of you, of what it requires you to confront and to let go of, and the ways in which it requires you to grow and to expand and who it requires that you step into.

So one of the ways that I practice this in my own business and bring this work into the work that I do with clients is really learning how to make decisions from a clear place. It's learning how to stay committed to goals. It's learning how to not abandon your goals because they might feel too hard or believe that they're impossible and stopping yourself.

It's finding and figuring out what is the elegant way. It's leaning into whatever that next exponential level is for you. At the same time, cultivating a relationship with yourself, cultivating a relationship with your goals and with your impact, with your movement that is way more powerful than the perceived roadblocks that you have in this moment.

Ep #210: 5 Core Philosophies to Build a Million Dollar Coaching Business

It's living into the version of you who creates at the highest level, who becomes a version of you that maybe you couldn't even see this version of you just a short while ago. It's a version of you that can have fun. That leans into the process and into the work of growing the business that has fun with it, that can be creative. That is up for it all, that jumps into the challenge of what it really is to grow a business to that level.

It's about deep appreciation for the journey. Honoring the journey, as I like to say. It's being willing to do the hard work, being willing to do what the business needs you to do. It's not abandoning yourself. It's not abandoning your goals. It's being willing to be all in for all of it, being willing for it to be messy at times, being willing for it to not always look like you might want it to look or feel like what you might want it to feel. It's about truly appreciating the discomfort of growth and honoring the opportunity that you have.

I will say this. For most of us when you really think about it, the opportunity that we have for most of us, our parents generations before us never had an opportunity to create a business in this way, or to do this kind of work in this way.

So I want to encourage you and challenge you to not take that lightly, to not squander the opportunity that you have, to not appreciate the opportunity that is literally within your reach if you're willing to be all in. But to also honor it and to have reverence for it to stay committed to it for as long as it takes.

All right, my friends, I hope this episode served you today. Share this with a colleague. Share this with someone you know who needs to hear this message. I appreciate you, and I see you. Until next time, take care. I'll talk to you again next week. Bye, bye.

Hey if you're ready for a real breakthrough in your business and want to grow and scale your business to at least six figures or more in annual revenue, I invite you to apply for my exclusive program The Mastermind at

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

Ep #210: 5 Core Philosophies to Build a Million Dollar Coaching Business

amandakarlstadcoaching.com/the-mastermind. I look forward to seeing you there.

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