

Ep #212: Life Coaching Is Changing: Strategies for Success in 2024



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Amanda Karlstad

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You are listening to *The Life Coach Business Podcast* with Amanda Karlstad episode number 212.

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 today's show. I hope you're doing amazing. I am doing so good. I'm looking outside, and there is snow. The last episode I recorded, I was looking out at the beautiful fall colors and all of the beautiful trees. Now I feel like the leaves are all gone. I am looking out at snow. But I guess it's that time of year, and it's all good.

All right. So today I want to talk to you all about something, I think is really important. It's something that I have been thinking about myself over the last few weeks and have been really tuned into as I have been coaching my clients as I am in my own season of growth. It's something that I felt was really important to bring to all of you today.

So what I want to talk to you about is where I see things moving in the coaching industry, and specifically what that means for you as you're growing and scaling your business. So this is a conversation that is going to bring a lot of value. I really want to invite you to lean into.

So as I look ahead to next year, to 2024, and as I have been in the process of really considering my own business in the coming year and my own strategic plan, really putting together my own strategic plan and really looking at what are those things? What are those priorities? What are the things that will be created in the coming year which I'm so excited about?

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It's a process that I really always take the time this time of year. In fact, a lot of my clients joke with me. They know that really once fall hits, I essentially have the entire next year planned. But it's really a process that I think is so important as a business owner. It's a process that I do every year. It's a process that I really look forward to and that I really enjoy.

As I've been going through this for myself, at the same time, I've also been really thinking about all of you and thinking about my clients, thinking about their businesses, thinking about the opportunity that I see for all of my clients, for the opportunity in general for the coaching industry.

At the same time as we have seen this industry that has grown exponentially, especially in the last few years and as we see coaching becoming more and more mainstream, and also the importance of this work. I do believe that coaching is some of the most important work that we can do. At the same time, what I'm also seen now more than ever is the need for anybody who is either coming into this industry or anybody that is currently in this industry that's in the process of growing and scaling a coaching business is the necessity. Is that need to also have knowledge around how to actually build, grow, and scale in this environment.

So what I want to talk to you today about is the importance of strategy. I want to take this a step further and talk about essentially the successful implementation of that strategy. Okay, so there is a difference because it's one thing to have or to know what it is that you need to do. It's a whole other thing to actually successfully implement that and to actually have that do what you want it to do in the business. Okay.

So one of the things that I think is so valuable as a coach is to really understand your strengths. So understanding your strengths both as a coach but also as a business owner. Understanding what it is that also resonates most with your most ideal audience and who you want to serve. The more that I do this work, the more that, again, I see the necessity now more than ever because there are more options, because there are more coaches that are selling programs, that are selling their services.

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We've seen social media algorithms over the past few years that have evolved rapidly and are continuing to evolve. So simply posting on social media while that may have worked in past years and using that as your business strategy, that may have worked, that isn't what works now and what I see working going forward.

I would make a note that even in the cases where, let's say, social media has worked, where growing organically has worked to a certain level, I have, in fact, many, many of my clients, most of my High Level Mastermind clients that come to me.

Clients that have already reached that six figure mark or are very close to that six figure mark or some are even in that multiple six figure mark or even well beyond that, they come to me having grown their businesses, many of them organically to their first six figures, or in a lot of cases even beyond that to \$150,000 nearing kind of that \$200,000 mark.

What happens is that, and I've seen this over and over again, is that when you grow your business in that way, let's say that you're relying on a platform like Instagram and maybe you have a podcast. That's usually pretty typical for clients that come to me at this level. What happens is there typically is a plateau that you've reached.

There is a ceiling that when you're relying solely, again, on just that organic growth that you hit, and you start to realize that in order to go to that next level, whether that's a half a million, whether that's a million dollars, whatever that goal is that it becomes very clear that you have to do things different. That you need more strategy.

So I do want you all to know no matter where you're at right now in your business, I do think that it is possible if you have somewhat of an audience, if you do have some level of visibility, if you're highly specialized. If you're really willing to do what's required to reach that initial six figures organically, I do think that you can do it fully organically.

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Now, that being said, to go beyond that in order to again grow and scale from that point, it will require way different strategy. It's going to require a real business strategy. It's going to require really effective execution of that strategy. So I want to be really clear about that.

So, again, it's not enough in that place to just have the actual strategy. It also requires that you execute that strategy in a strong way. With that, what I coach a lot of my clients on, I think all of my clients would probably say the level of skill that they develop in my containers is so, so powerful because there is a big learning curve when you are implementing some of these strategies.

So as you are implementing these strategies, we also, alongside that, have to develop the skills. So the reason I want to bring this conversation to all of you today is that because as I see the market how it has evolved over the last few years, I've been in this industry full time. I've been all in on this industry really since late 2017, officially 2018.

As I have seen this industry evolve and audiences becoming more and more sophisticated and more and more coaches coming into the industry and becoming more specialized in their areas of expertise and really building their businesses, utilizing online marketing.

What has happened is that unless I see you are executing what I call a holistic growth strategy in your business, unless you are building your business in a way that of course meets the needs of your clients, but also at the same time meets the needs of the business and creating what I call a business ecosystem. I think that it's going to be even more difficult moving forward for you to grow to the level that you want. Okay.

Again, it's because the market is becoming more and more sophisticated. Ideal clients have more options. There are more solutions. There is more noise just in general on social media channels.

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So with that, what I really want to invite you all to lean into today is the importance of your role as the business owner, your importance in your role as the CEO of your business, and the level of skill and the level of business acumen that you take personal responsibility in developing and cultivating and growing and taking that full responsibility in all areas of your business.

So it's about taking business strategy, learning the skills that the business needs you to learn. I will tell you all, and I observe this day in and day out with my clients, is that the more serious that you take this. Just because I say serious doesn't mean you can't have fun with it, but the deeper personal responsibility you take for this, the faster your business will grow, the more clients you will serve as a result, the more money and revenue that you will create as a result of taking this on and getting really serious about the growth of your business. Okay.

So I want to invite you to take that on as much as you are taking on your ability to coach, as much as you are taking on your own coaching skills, your own coaching capacity, the knowledge, the tools, the resources that you've already invested in, that you are in the process of investing in to become the coach that you are. There is a big difference.

A really important question that I want you to ask, especially if your business isn't where you want it to be, especially if you feel like you should be farther along, especially if right now you know you could be helping so many more people and serving so many more clients, and you're not. The reality is that you have to ask yourself the question am I taking my business growth as seriously as I am my coaching capacity? Truly answer that question.

Here's the thing, I know the reality for most coaches in this industry. We come into this industry because we want to help people. I know that was my experience. I knew that I genuinely wanted to serve and help others, and I had an ability to do that. For most coaches, I know that is the truth. I know that your heart is in service. It's in helping your clients. It's in transformation.

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I will tell you, one of the things that I have taken on in my own mission in my work that really fuels the work that I do is to help my clients step into and realize their full potential. I've chosen to do that through the vehicle of entrepreneurship and growing and scaling coaching businesses. I have gotten very good at that. In fact, in both of my containers within my Mastermind as well as my High Level Mastermind, I also know that without a shadow of a doubt, the strategies, the tools, the resources, all of the deep inner work that we do, the deep identity work, is the most powerful process, is the most powerful container to help a coach who desires to grow to a seven figure and beyond business.

I've got so many client examples. My own process, I know what I've personally invested in my growth as a leader, as a business owner, as a master coach. As I continue to invest, as I continue to learn and refine my skills and become even more powerful in my approach and creating and innovating at a very, very high level and operating from true business principles.

As an MBA and a former High Level executive, I know that when I meet with clients, whether that's in a group coaching call or whether that's in a one on one session. I know for me with my intuition, my high level of intuition that I have spent years training and developing to a level of expertise, that the coaching, the mentorship, the advisory that I then can bring into these containers to my clients is literally worth millions.

I know that, for example, the in person retreat that I hosted a couple of weeks ago for my High Level clients that those conversations, the coaching that happened throughout those two days will literally create millions in my client's businesses.

The reason I share all of that with you is because of exactly what we're talking about here today. So not only do you need to be a great coach, not only do you need to yes, work on the skills of coaching and continue to refine your skills in the areas of coaching. But just as important to that is also knowing and implementing real strategy in your business. It's

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implementing a real holistic growth strategy that supports the growth of your business, that supports the level of scale that you actually want.

So having the support to effectively do that, I can't overemphasize how important I believe it is, especially right now, to the health of your business, to your emotional health as a business owner, to your ability to reach your people at the level that you want, to create the business, the lifestyle that you so desire.

So I will tell you now more than ever you have such an opportunity in this industry to make an impact, to serve at such a high level, to grow the business and create the life of your dreams.

As I consider some recent coaching conversations that I was having, with especially some of my High Level Mastermind clients, these are clients who were scaling their businesses to 250,000, 500,000, 1,000,000, five million per year. What has hit me is it's so interesting as I look at where are these clients are in comparison to when we started working together.

It is really amazing to look at the difference when you do effectively, well first start with an effective strategy, but then also go out and effectively implement that strategy and create a real business ecosystem in your business where your work, your marketing, your message, your sales process, your intellectual property, the value that you are creating on a consistent basis.

When that is all supporting one another, when that is dialed in, the level of growth and the speed at which that growth can happen and the revenue, the impact is truly phenomenal. It's business changing, and it's really life changing.

So I wanted to bring this to you all today, again, not to discourage you. If you are not in this place where you feel like you have a strategy or it's not working, what I'm inviting you to do is to call you forward instead. It's calling you forward to taking a higher level of personal responsibility to your skill

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development, of taking your role as the business owner more seriously when it comes to the actual growth of your business, for taking ownership of the results that you desire, for taking ownership of your role as the CEO, the Chief Executive Officer, of your business.

And approaching your business, I want you to consider this, as if you were actually sitting in a boardroom. As if you were actually the head of a multimillion dollar organization that has real impact, that has also real consequence if you don't perform, if you don't effectively apply the strategies that the business requires.

I think if I'm being honest, this is something that I think we've lost a little bit about in this industry. I think it's something that can very easily get confused. I think there's a lot of different opinions when it comes to this. There's a lot of places where I think we can stay in confusion about all of this. I think that it's something that that we don't put enough weight on.

At the same time, the inner work, all of the inner work that I do with clients, all of the inner work, does drive any strategy that is implemented. The inner work is the foundation to any level of success that you will achieve. But also at the same time, when you are doing that work, you could have the strongest mindset. You could have a rock solid mindset when it comes to business. You could be doing a ton of inner work. You could be even very confident in the work that you do.

But if you're not powering all of that with tangible real strategies that actually grow your business, people will not know about you. People will not know that you can help them. You will not have clients magically reaching out. It's not a place where you can post your way on Instagram to a million dollar business anymore. There are very, very, very few examples of where this has happened.

I would say that even in the very few examples that I'm aware of where it may have happened, and again, this was years ago. It's also important to look at the time that was spent leading up to that. The time that was put

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into growing the platform to that level. I would also say looking at what other exposure in terms of what audiences that person may have been exposed to.

So I share today's episode with you all today to just have a real conversation about this and about the importance of implementing a real holistic growth strategy in your business. The importance of creating a true ecosystem in your business, one that actually puts you in the game. That takes you off the sidelines, that can truly support the level of growth that you want that really allows you to help the volume of clients that you want to help.

I do think that this looks different for everybody, which is why this is what we do in depth with all of our clients. Because again, it's considering your strengths as a coach, your strengths as an entrepreneur. So there are so many different ways to approach this. At the same time, there are definite principles that have to be in play.

So I just want to say, I see so many of you, so many brilliant coaches in this industry that have so much value to offer. This work is so important. I know that you know you've been called to this for a reason. It's important. Your work is really important. I want you to know that. I also want you to know how important it is for you at the same time to also have a real foundation of business strategy that is being implemented in your business.

So not only if you're just starting out, but even if you're in your first six, multiple six, even if you're at that million dollar mark, or above, and I see this so often. You could be at a very high level of business, and still need to create a holistic growth strategy to still create more of that ecosystem in your business.

So if you are looking ahead to 2024 right now, and you're not clear on how you're going to hit your goals, or if you're not sure that you're going to be able to hit your goals with what you've been doing. Or if you're tired of doing what you have been doing and it not working, and you're not willing

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to have another year go by where you aren't living into your potential. If you're not actively in that process, I want to invite you to make the decision. Make a decision right now to change that starting today.

I would love to support you in finally creating the momentum and the traction, the success that you so desire in your business in 2024. So all right, my friends. Go out and get to work. You have such important work to share with the world. You are being called to this for a reason. Have an amazing week. Take care. We'll talk to you soon. 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 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.