

Ep #244: 3 Million-Dollar Assets to Become a Million-Dollar Coach (Part 1)



Full Episode Transcript

With Your Host

Amanda Karlstad

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You are listening to *The Million Dollar Coach Podcast* with Amanda Karlstad episode number 244.

Welcome to *The Million Dollar Coach Business Podcast*, a show for coaches who are ready to up-level their business and take their impact, leadership, and results to a million dollar level and beyond. If you're ready to break through your limitations and start taking powerful action and become the seven figure version of you that your business needs in order to grow, scale, and thrive, this show is for you.

I'm your host, Amanda Karlstad, Master Coach, high level business mentor and advisor, master intuitive and business growth and scaling expert. Let's get down to business.

Hello and welcome everyone. It's so great to have you here. I have a really great episode for you all today. I hope your summer or whatever season that you are in right now, depending on where you're tuning in from, is off to a great start. I'm really excited to dive in.

So, in this episode, I want to talk to you all about three main assets that you must create if you want to grow to the high six, seven-figure level and beyond in your business. In today's episode, I'm going to be talking and going into the higher-level strategy around this. This is actually part one in a two-part series that I'm doing over the course of this week and next week on the importance of assets in your business and really shifting your thinking as you're moving into your next level of growth into what I call asset-based thinking.

So, today, we're going to talk about some of the more tactical reasons around this. We're going to talk about the strategy. I'm going to shed some light on how I think in particular about these assets. I know that this is really going to serve you, especially if you are in a season of growth in your business. Where maybe you're in a place where you are ready to take things to the next level. You might be in a place where you've hit that

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six-figure mark, and you're ready to go to either that multi-six or seven-figure level and beyond.

So, no matter where you're at today, this is going to be really, really useful. This is a really important thing for you to be thinking about as you're stepping into this next season of growth.

Speaking of next level, one of the things that I have just been reflecting on recently is that so many of our clients are in a season right now of growth where they are breaking through and essentially stepping into their next levels. It has been so much fun to witness this and celebrate this. Just to give you an idea, we have had clients who have literally generated their highest cash months to date in their business very recently.

In fact, we had one client who had a record cash month of over \$117,000, which is so fantastic. We have another client who is just coming off of her second highest cash month in a row who is now generating over \$40,000 per month in her business. She has really now established a run rate of a \$500,000, a half a million dollar business, which is so amazing, which a year ago didn't think was possible.

We have clients who are launching and selling out their retreats and bringing their visions for their retreats to life. We have clients who are starting to, for example, run ads for the first time who are seeing amazing results right off the bat. We have clients who are trending well ahead of where they were last year at this time.

So, even though there's a lot of talk right now about sales being harder and people aren't buying, we are not seeing that here in our world. We have so many clients that are trending ahead of where they were last year in terms of program sales and clients who are launching brand new programs for the first time, who are creating literally five-figure cash months for the first time in their business.

So, there are so many success stories happening. There is so much momentum that is building right now in our clients' businesses, and I'm so

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excited for what's ahead for all of them and for what they're creating over these next few months. I want to offer to you, if you're listening right now and you know that you're in a place where you know you're ready for your next level, where you know it's your time, where you're ready to finally step into that next version of you. Then I want to invite you to come and join us.

Depending on where you're at in the business, it will really determine which mastermind, which program is going to be the best fit for you. So, part of the process is we do have you apply to make sure that you're a fit and also for us to have really a conversation to make sure that we can help you really take things to the next level.

So, if you're ready to scale, you're ready to go into that six, multi-six, seven-figure level and beyond, then I want to invite you to join us inside of the Million Dollar Mastermind where this is what we do, where we work every day to help our clients who are at that six-figure level really take their business to that multi-six-figure mark and seven-figure mark and beyond and really become million-dollar coaches. So, the link is in the show notes. You can also go to my website at amandakarlstadcoaching.com.

Also, if you right now are in an earlier stage of business where maybe you're working with clients on a one-on-one basis and maybe you've had success but you're ready to really start growing and taking things to the next level, and maybe you even have a group program already, and you've transitioned to that and you really want to grow and expand that program and you know you need a higher level of support. You also know that you need a higher level of expertise and strategy as well as master-level coaching from a mindset perspective.

Then I want to invite you to join us inside of the Mastermind. This is my foundational program for coaches who are looking to grow to that next level and really grow to that six-figure level and beyond. So you can find the application to both of those programs, once again, in the show notes, you can go to my website amandakarlstadcoaching.com and those

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applications will be linked there. All right, I would love to talk to you about what's possible for you in the next 12 months. Let's dive in.

So in this episode, as I mentioned, we're going to be talking about the three assets that I believe are required for you if you have a desire to build your business, to grow to a high six or seven-figure level and beyond. These are assets that when I look at the work that we do with our clients, these are assets that we are continually looking at, continually helping our clients create, to refine, to implement inside of their businesses.

So these are really assets that I will say any coaching business, no matter what niche you're in, these are assets that you need in order to go to the next level. What I have found is that for clients who come to work with us who already have maybe one or two or maybe even all of these assets already in place when they come to work with us, what happens is inevitably there are refinements that we make.

There are new levels that we uncover that in a lot of cases it's very hard to see for the coach who is working in the business because you're so close to it or maybe it's because you haven't had the perspective. So we're always working on the ways that we can make these assets more effective and more efficient in the businesses that we advise.

Also, one thing that's really, really important that also speaks to the level of success and the momentum that my clients are able to build is that they're also a reflection of the client's highest level. What I mean by that is when I work with my clients, when I look at my clients and the work that they're doing in the world, when I look at their brand and their visions, and I, alongside of that, am tapping into their most expanded visions.

One of the things that tends to come up is that more often than not, there are real shifts that have to be made in order to, number one, truly express the highest version of them, the highest version of their work in the world, the highest version of their message. And to be able to do that in a way that's in alignment to that highest version.

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So this is really important, especially when you have experienced a level of success and when you're ready to really start scaling and going to that next level. One of the things that is so important is to, for example, making sure that the content that you're creating, that the clients that you're speaking to, that the assets that you're putting out into the world, are truly reflective of your highest work, that are reflective of what it is that you want to create in the world.

So I want to just be really clear here that when I talk about these assets, it's not about just creating these assets. It's not about just checking off the box that you have them in your business. It's really creating them from a place of the highest version of you, the highest version of your work, your message, all of the things that I just mentioned. So it's really important to understand that there's a lot of nuance with this. With that, it's really important that you're in alignment with your highest version of you.

All right, so the first asset that you must create, if you want to grow to that high six, seven-figure, even multi seven-figure level and beyond is a transformational program, is a transformational offer for your clients. I use the word transformational very intentionally here. I'm going to be explaining what I mean by that.

But before I do, one of the things that I see that limits a lot of coaches from experiencing the growth that they truly want comes from a lack, or in many cases, what I would call a misalignment in their offer, a misalignment in their coaching program.

Specifically, what that means is you might have a program that you offer to your clients. You might have a set of tools that you use to help your clients. You probably have a process of some sort that you take your clients through. But unless you're helping your clients through all of that, really transform and experience a level of transformation, what will happen is I find that your growth is going to be limited.

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I see this happen a lot with coaches who are moving from a one on one type of offer and moving into a group program, or even for coaches that have already established a group program of sorts, but haven't really kind of found their stride with it. They're really not where they want to be from an impact or from likely a revenue perspective.

In a lot of cases, it's because either what they're delivering to their clients needs an upgrade or how they might be delivering to clients, that might also need an upgrade. It might also be that they're not quite tapping into that highest level of transformation in the program. What happens is when those things aren't happening, it becomes more transactional in nature.

I see this a lot with coaches who have followed, for example, certain templates or have tried to recreate a certain program that they may have seen out in the world. Very often what happens is the program that they then create or how they're delivering it, how they have structured it, isn't really growing to the level that it could be because it's not really the fullest expression of what it could be.

There's a number of things that go into that. But what I will say here is that you have to have real transformation that you're offering to your clients, where you have a real process that you're taking your clients through, where you're helping them to truly achieve their most desired results.

So when I say transformational, I mean that. It must be transformational. In fact, as coaches, I think one of the things that is so important to remember is that we are in the work of transformation. We are not in the work of transactions. I think sometimes it's very easy to lose sight of that.

So I want to encourage you to really look at your program, to really look at what it is that you're offering and ask yourself and really get honest about the level of transformation that you're offering because it has to be that. It must be transformational for your clients. It must help them to achieve their desired end result. You have to know what that is.

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Honestly, it might be different from what you're offering today. I see this happen a lot where you may have offered a program, and I've seen this where it may be something that you've offered even for years. What happens is you've evolved or your audience has evolved, the needs that your audience has has evolved, or maybe you're only speaking to a certain segment of your audience. So it's really important that you're looking at the transformation that you're providing.

The other thing that you must ensure is that the program and the messaging around that program is speaking or addressing your clients' most painful problems. So, for example, I have seen this happen. In fact, I have coached several businesses where they're in the same niche, where there's two different coaches, two different CEOs that are essentially serving the same audience and offering a very similar, if not the same result.

What I will tell you is that in every case where the coach who has been able to tap into, that is able to speak to and has shifted their messaging to address the pain points or that is able to speak to that number one desired result of their clients, who is able to ensure that every piece of their messaging is aligning to that.

What happens is that the coach who does those things, who truly taps into that, who is willing to do the work, who may be doing the research, whatever is required to do that, that has an understanding on a deep level. The effect of that is that there will be a higher level of resonance to their audience. What that means is that the message is going to land a lot more effectively, and everything that they're creating, so their marketing assets that we're going to talk about in a minute, all of those things are resonating at a deeper level with their clients.

So clients, as a result, can more clearly see and make the connection as to how they can truly solve their problem, as to how that transformational program is the answer to their problem.

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So I want you to understand that even from a marketing perspective, just how important it is that you've created transformation, that you've created a transformational program that helps your clients to experience a deep level of transformation and that speaks to their number one desired result, that addresses their biggest pain point. I really want to stress this.

Okay, here's what else I want to say about that. Regardless of your marketing strategy, regardless of how much traffic you have that is seeing your offers, if it's not in alignment with what your most ideal clients actually want, if it doesn't solve their biggest pain point, if it doesn't help them to achieve their biggest desired result, I will tell you no amount of marketing, no amount of traffic, no amount of leads, new leads coming into your business is going to fix a conversion problem.

So one of the things that I talk about all the time, my clients know this, is that creating a grand slam offer, having a grand slam offer in your business, an irresistible, a transformational offer, a transformational coaching program, like we're talking about here, will outperform any marketing campaign in every single case, hands down.

So what this means is that what I'm talking about here, so your offer, your program, it must be at that level. It must be transformational. It must be aligned to what your most ideal clients want and are willing and have the ability to pay for, which then makes the marketing of your program that much more effective. So I want to really emphasize this here because a great program will beat any marketing campaign any day of the week, hands down.

All right, so let's move into the marketing. The next asset that you must create if you want to grow a high six, a seven-figure level and beyond coaching practice, is that you must have an effective marketing funnel. With that, you must also be offering a transformational experience within that marketing funnel.

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So, again, I want to be clear that I am a huge fan of marketing funnels. I get to see firsthand each and every day of the importance of them in a high performing coaching business as I look at my clients' businesses, as I look at my own experience, as I look at leaders in our industry. So I see it from the perspective of those types of businesses who are more established, who have these things working in the business.

I also get to see it from the perspective of many businesses who may be in those earlier stages who haven't yet established this in the business, who haven't yet implemented a real marketing funnel in their business and the very real effect that this does have on their business. So, again, I want to be clear here, the word transformational is used very intentionally here.

The reason that I'm using it here in terms of marketing is because one of the secrets to great marketing and creating a marketing funnel that has the power to generate and to essentially hold the power to really help fuel the growth of the business is that it also must help your most ideal clients to experience a transformation.

So, in effect, what happens is that from the moment that that person, that that prospective client comes into your business by way of a funnel, whether that's through an organic channel or a paid channel or even otherwise, what happens is that they get to experience a transformation.

Usually that transformation is what I would describe as a micro-transformation that helps them to understand and to see to make the connection that your transformational program, that your coaching container, whatever that might look like, can help them actually achieve their desired result. That can help them actually overcome their number one pain point. That can help be the thing that they experience that helps them transform and arrive at the desired destination.

So, I encourage you to consider what is that micro-transformation that you can help facilitate. That even through your marketing, even through something like your marketing funnel, which is very, very important to help

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fuel the growth of your business that gives them at the same time a taste of the transformation that is possible for them.

When I look at the success of my business and the success of my clients, one of the things that has clearly contributed to that success is the ability to help clients to see a new version of themselves and to see and to experience what is possible for them.

I think this is one of the most powerful ways to be able to communicate to your most ideal clients, to really tap into, to speak to, and to ensure that your marketing funnels, that your marketing channels are all speaking to this and that truly helps them to experience a micro-transformation in that process.

So, one of the things that I see with coaches who are in the process of building now who already don't have a funnel working in their business is that, especially when you're doing this for the first time or even I will say the first time or two, or maybe even few times, when you don't have a lot of experience in creating content in this way or delivering content in this way or marketing in this way, it's very common to lose sight of this element of transformation and to lean a bit too far into the mechanics of the thing.

So, for example, I believe that one of the most valuable skills that you can develop as a coach outside of what we're talking about here today is also developing your skill and being able to deliver transformational content in the form of marketing. One of the best ways to do this in the industry is through things like webinars or workshops or trainings.

So, it's not just about being able to do those things. What it is about is about creating those things and delivering those things from a place of what we're talking about, from a place where you're helping to create those micro-transformations, from a place that provides a real experience for your clients that gets them to be able to see that new version of them.

When you can do that, especially to people who might not know who you are, who can see the value in what it is that you're offering, who can clearly

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see how you can help them achieve their goals, that, my friends, is when you have the foundation of a million-dollar business.

So, when it comes to creating your marketing assets in order to become the coach, who does that, who generates multi-six, multi-seven figures and beyond, you have to have at least one of these assets working in your business and helping your prospective clients to experience these micro-transformations as they move through your process.

So, we've talked about why this is important from a client perspective, but I also want to teach you why this is important, why having a transformational marketing experience is important to your business. It's important because it provides, yes, the micro-transformation, but it also provides the education, the information that your clients need in order to understand if what you're offering makes sense for them. If what you're offering is something that they need. If they can see that what you're offering is the solution to their biggest problem.

One of the things that will happen in your business when you don't have an asset like this working is that you end up as the coach who has to do all of that education. Typically, this happens on a one-on-one basis with prospective clients. What it will do is it will prevent you from scaling to the level that you likely want to go.

So, let me give you an example of this. Let's say that you're a coach who works with women who have experienced a painful relationship challenge. I'm actually thinking of one of my million-dollar mastermind clients who works with women who have experienced infidelity in their marriage. What will happen is that unless you have a very clear pathway that contains clear messaging, that includes clear education around the transformation that you're helping your clients to achieve, along with your process with the methodology that you use.

What will happen is that you will end up having to explain that, likely, individually to your clients. You will have to explain that to each and every

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person that shows an interest in your program or that raises their hand that says that they want to solve their problem.

So, in the case of this client, what was happening when she came to work with me is that because she didn't have this asset working in her business. By the way, she did have, I would say, two of the other assets that we're talking about in this episode. What was happening is it was hindering her from scaling beyond where she was at.

So, when she came to me, she was at around about 200,000 in her business. She had grown to that level through a combination of growing her practice through one-on-one coaching as well as launching a group program, but she was really just having a hard time getting the momentum really in that group program.

One of the things that we needed to do right off the bat was to create a very clear and transformational marketing funnel in her business. Fast forward to today, she is now in that place where she's now actually running ads to this transformational funnel, where she's able to reach a whole new audience of women each and every day where she is bringing in so many hundreds of women each and every month into her business, into her brand, above and beyond how she's been able to reach clients organically.

It's allowing her to now sell her coaching program that, by the way, is a premium investment. It's a \$5,000 coaching program through a webinar where she's able to provide a micro-transformation for the women that she's speaking to. That clearly shows them and also educates them how her program and how her approach is the solution to their biggest pain points, to their number one desire.

So I share this example because not having a clear pathway for clients, not having a clear journey for clients to go through, even before they become clients can cause your business growth to stall. It can cause you to reach a growth plateau in your business. I see this happen with most coaching businesses that I work with.

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All right. The third asset that you must create in your business, if you want to scale to that multi six, seven-figure level and beyond, is in the form of your unique thought leadership. This can be delivered, and it can be repurposed in a number of ways which all of those assets are very valuable in your business.

One of the ways that I think is the most powerful ways to do this as a coach in particular is through the medium, for example, of podcasting or through a very well done YouTube channel and strategy. It could even come in the form of a book. It could be in the form of a signature talk or a signature speech that you've presented on stage.

The key is that you must be able to demonstrate your unique thought leadership, your unique philosophy, your unique approach, your expertise in your field, and be able to deliver it ideally consistently to your audience so that you can continue to nurture them. So you can, again, provide those micro-transformations each and every time that you deliver that content to your most ideal clients. Also really develop a relationship with them, whether that be on a weekly, a biweekly, or even a monthly basis.

The key is that the more value that you provide to your most ideal clients, and when you do that with consistency over time, there's a compound effect that happens that impacts not only your sales, but it deepens your relationship to your audience, to your clients. It serves them in a way that is different from the other assets that we've talked about. It positions your program as a solution to their issue, to their biggest challenge. It establishes your unique thought leadership. It establishes your unique genius in your field of expertise.

So this is a really important aspect to shifting into a place where you're creating assets in your business, where you're creating and really moving from more of a transactional nature into creating real assets in the business.

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All right, my friends, I want to encourage you to go through this episode, to really lean into what we just talked about. Know that these things don't happen overnight. Know that these things take time, that there is an evolution that happens. But I will say that no matter where you are in your journey, I want to invite you to start thinking about this, to start finding these new ways to creating these assets in your business today. All right, everyone. Have a beautiful week. I'll talk to you all again soon. Take care. Bye-bye.

Thank you for listening to this episode of *The Million Dollar Coach Business Podcast*. If you're ready to step into the million dollar version of yourself and scale your business to six, multi-six, or seven figures and beyond, go to amandakarlstadtcoaching.com.