

Ep #71: Coaching Business Models



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With Your Host

Stacey Boehman

Ep #71: Coaching Business Models

Welcome to the *Make Money as a Life Coach*® podcast where sales expert and master coach Stacey Boehman teaches you how to make your first 2K, 20K, and 200K using her proven formula.

Hey, coaches. Welcome to episode 71. We're going to talk about coaching business models. I get asked this so often, "What do I offer?" Here's what I never get asked, "What should I offer and why?" And the why is so important.

We spend a lot of time in 200K considering the why behind my student's offers. It's the first thing we do when you join is make sure that we craft you an amazing offer. And we take into account three things. We filter the decision of what to offer through three factors, and I'm going to share them with you today.

But I think that filtering our decision for what to offer in this way is why my 200K students make so much money without working themselves into the ground is we make very considerate decisions based on the future of their business. Now, in 2K, I teach you to sell whatever offer you have.

I'm always up for coaching on what to offer and why on our live coaching calls that we have every week. But I always say the same thing, I recommend one on one coaching for an hour, 20 hours a week, up until 200K. Like, take 20 clients for one on one for an hour that has you coaching 20 hours, and do that, you know, whether you offer three months or six months or a year, you have 20 clients always coaching 20 hours at least up until 100K, I recommend 200K.

Now, before you turn your nose up at that, at least give me the episode to sell you on it. And I'm pretty good at it. And know that it's only for you and your success that I even say this. So, if anyone ever fights me on it, I'm not invested. You can come into 2K and I'll help you sell a digital course, whatever. I can help you sell anything.

But if you want my very educated and experienced opinion of selling life coaching and helping thousands of other people sell life coaching, you're

Ep #71: Coaching Business Models

going to get it on today's episode. So, I'm going to tell you the factors of deciding what to offer, like the why. Then I'm going to share with you how people usually decide what to offer, so that you make sure you aren't making your decisions this way. And then I'm going to read to you a section from *Advanced Selling*, the book I wrote for my 200K mastermind on all the different types of offers there are so that you just can educate yourself on what you could offer, what's available in the world, what life coaches out there are offering and when it makes sense for you to offer these different offers and why.

So, we're going to cover one on one coaching, group coaching, masterminds, courses, programs, all of the things. And just know that when you join 200K, we create a very strategic irresistible offer for you and then we work on how to sell that offer in a way that's super-compelling and makes your clients want to throw money at you.

So, this is the work that we do when you join that mastermind. Again, in the beginning, I just don't really care so much what you offer. And the reason for that is I just want you to get out there and make 2K and then 25K and get revenue coming in your business. I don't want you spending any time indulging in confusion about your offer.

So, again, that's why I also say just do one on one. I was just telling someone in 2K that when I first started my business, anything that my coach told me, like anything she gave me – for example, she said sell one on one for \$100 an hour, I just said okay because it was one less thing to have to decide myself and it was one less thing to be confused about.

So, if you're in that place, it's okay to just take my word for it. You can do that, just take my word, so that you can focus on other things to worry about. I would never let my offer and confusion and indecision around my offer be the thing that keeps me from selling and making money ever.

And in the beginning, your offer does not need to be something that you spend time consumed, worried about, anything that keeps you from making an offer to other people to help, "I don't know what to offer them after they

Ep #71: Coaching Business Models

take me up on a consult,” right, the worst thing to spend time thinking about or confused about or in indecision about.

Okay, so let's dive in. Here are the three decision-making offers that we filter our offer decisions through in 200K. The revenue that we want to make and the simplest way to get at it. The demand that we currently have and your ability – I will say, to go further with that – the ability to create more demand. So how good you are at marketing and selling, where you're at with that, converting that demand. And then, number three, what you can confidently deliver on.

So, the revenue you want to have and the easiest way to get it. The demand that you currently have and your ability to create more demand, your track record for creating demand. And then, number three, what you can confidently deliver on. And I'm going to go into that a little more in depth, and especially when we dive into the offers.

But here is how most people decide. And I want you to just think about if this is you. Most people decide with their unintentional thinking. What they desire, or think they desire, automatically without questioning it at all. So, it's like delegating your feelings to your offer.

So, for example, “I don't want to do one on one. I don't want to be constantly on the phone. I don't want to work that many hours.” Being a mature entrepreneur is taking responsibility for your desires. You decide what you want based on the three factors that make the most sense for growing revenue strategically. And then you think thoughts that bring you desire for that offer.

You don't make your offer responsible for you being happy or fulfilled. That's the number one thing. People are like, “Well I just think it will be...” Actually, the number two thing is, “I think it looks fun and easy and it will require little time with the biggest payoff.”

Now, those are, again, unintentional thoughts, but it's like thinking that you will feel a certain way based on your offer instead of deciding what you're

Ep #71: Coaching Business Models

going to offer from a strategic place that makes sense for the growth of your business and then deciding to be all in, in that, and create desire for that and love that. And for those of you that have thoughts that keep you from desiring one on one coaching, I truly don't get it. I think it was the greatest thing ever.

Now, again, these were my thoughts that I had about it and I chose to have about it, but, like, I always joke that my mentor Brooke had to take my one on one clients, like, from my cold dead hands. I did not want to get rid of my one on one clients. I loved them too much. And I'm still friends with a lot of them to this day. I loved coaching one on one. I loved the feeling of it. It's why I do life coaching now every week in 2K, because I love coaching people one on one and having that experience of coaching.

So, people who complain about that, I'm like, what? You're missing out because of your thoughts. Truly, this will be a gamechanger for you. We spend so much time on this in 200K, really making strategic smart decisions for revenue and for growth long-term in your business and then deciding to think thoughts that make you feel excited and create desire and make you love your offer.

There's no right offer out there that will make you love it. There's the offer you decide to make right by the thoughts that you choose. So, that's number one, is just with default thinking of what you think will bring you desire.

Then number two is what you think looks fun and easy and requires little time with the biggest payoff. I see this the most; people wanting to make decisions that will require little time with the biggest payoff.

And I want to just offer that the only reason that you think you'll get a big return with a small investment is because you're misunderstanding what it takes to create an offer like 2K for 2K. Skill-wise, marketing-wise, selling-wise, demand-wise, the delivering of that offer, the skill, the knowledge, the experience that that takes, it's a misunderstanding.

Ep #71: Coaching Business Models

Thinking I only coach one hour a week and it must be nice, y'all have no idea what goes into running a program like 2K for 2K. The person I had to become, the coaching skill I had to develop, the self-mastery for scheduling, creating, and executing a program of this size.

And so, this is something to think about. When you make your decision based on misinformation and misunderstanding and trying to get a lot from a little, what you usually end up with is a little and giving a whole lot, giving a whole lot for a little. Your result becomes the opposite.

So, I'll give you an example of that. A lot of coaches come in and they're like, "A membership looks amazing and easy to sell. Like \$50, it will be so easy to sell a \$50 product. I'm going to sell thousands of people into that \$50 product." But they have no demand at all, no experience coaching people in big group settings, and they have no skillset for marketing and selling.

So, what happens is they end up putting a ton – I wanted to drop the F-bomb there. I didn't – a ton of effort and energy and then they have like 10 people in the group and they're making, like – what's 10 times 50? \$500 a month. And they're putting so much energy and effort and they end up giving it up because they're just not making any money. That's what happens when you try to get the big payoff immediately right away without having developed the demand, the skills, the expertise, and the ability to sell and market. Without having to work up to that, you end up trying to get a little out of a lot but putting in a lot and getting a little. You just create the opposite result.

Okay, and then the third thing that most people use to decide what to offer is what other coaches are doing. And usually, what other coaches are doing that are much more successful than them. Again, it's like the 2K effect, "Well 2K looks really amazing..." or people always tell me that my coach has a program called Self-Coaching Scholars. And they're like, "That looks super fun. She gets to coach on a bunch of different topics and have all these different courses inside and she gets to coach everybody on

Ep #71: Coaching Business Models

everything.” And they just have this belief about what it will be like to have a program like Self-Coaching Scholars. But they have no idea the amount of expertise and the 10 years of experience that went into creating a program like that. It’s just a complete misunderstanding.

So, whether it’s someone, it’s your peer or colleague or someone really successful making millions of dollars, me, Brooke Castillo, somebody else, Amy Porterfield. It’s like someone that you’re seeing out in the world and you decide that you should have a business like theirs without realizing what’s gone into it.

So, just make sure that those are not the three things that are creating the decision for what you should offer, like the offer that you make people is believing that there’s an offer that will make you feel good and feel desire. Of course, there are offers out there that you desire. It’s because you have an automatic thought. But you can actually direct your thinking. That’s within your power and a much more mature way to run your business.

So, the unintentional thinking, things that look fun and easy require little time and bigger payoff, and what other people are doing. So, those are the three things that you want to make sure you’re not making your decision on.

Again, to be successful, you have to grow your business and make your revenue decisions based on demand. And then you have to choose an offer that creates demand. Then you have to scale your ability to get clients results along with it, otherwise you lose your demand.

So, you have to have an offer that meets your current demand and then you have to knock it out of the park with your clients and get them results and then you have to grow both your demand and your clients’ results as you grow your income. We spend a lot of time with this in 200K. Because otherwise, any time that equation is off, you’re going to be hustling to make up for one of those things; not having enough demand or not getting you clients results along with it.

Ep #71: Coaching Business Models

So, these are the factors to listen for and think about on your own offers, when I'm going to go through these offers. The simplest way to create your revenue goal based on the demand you have currently and your ability to create more demand, marketing, and to convert that demand, selling, and then deliver to those clients, your coaching ability, your coaching experience. Those are the things that you're looking for when you decide your offer.

Okay, so let's dive in. So, I'm actually going to read from the Advanced Selling chapter on creating your offer where I talk about the types of offers you can choose strategically to grow your business and why. It was so good; I'm just going to read what I wrote to you.

But I am going to start off first with free coaching. I actually didn't put this in the book because my clients are beyond that. When they join 200K, they've already made at least 25K. But I wanted to include it here for you all because if you're just starting out, like if you've never signed a client, free coaching is the best place to start. Here is why.

So, here's what I want to recommend. You offer 10 people – you can offer more, someone recently in 2K had 12 people that took her up on it. I'm like, yeah coach all 12 of them. But 10 is a good measure. 10 people for free for six weeks. That will give you 60 hours of coaching under your belt.

What happens is you get – because a lot of people don't want to sell coaching because they're so afraid that they won't be able to deliver, that they won't get their clients results, that they'll feel like they're taking their money, that they'll feel like they've taken advantage of them, that people won't be happy with the exchange, their clients will be upset.

Coaching for 60 hours and getting practice with free clients is the best way to avoid all of that because, when you coach for 60 hours, you're going to get all of the kinks out. You're going to make all of your mistakes with your free people. If you're going to make people mad, if you're going to say the wrong thing, if you're going to get stuck in a coaching problem and not know how to coach through it. You want all of that stuff to come out with

Ep #71: Coaching Business Models

people who aren't paying you money. It's such a good way to grow your experience without – and I don't say this in a negative way – without you having things on the line, knowing your free clients will get transformation.

You're practicing on them, so they're going to get something out of it for donating their time. But you're going to get to work out all of your kinks and you get to feel great about it. And then you get to grow your confidence through your ability to coach people and to deliver on your offer.

And eventually, after 60 hours of coaching, you are going to be confident enough to charge. You're not going to go through all this drama about what should I charge and I don't know I should charge and maybe I'm going to hurt people and maybe I will make it worse and maybe they won't see the value, and all the thoughts you have about people paying for coaching, so much of that will get cleared up when you coach for 60 hours for free.

You'll feel like you've paid your dues too. So, you'll be ready. You'll be ready to charge. So, I really love that. I think it's a great way to get you – I think coaching and selling, they're like second languages. So, it's the best way to get that language out of your mouth is to offer it for free for six weeks. And 10 people also lets you feel like you have kind of a full coaching practice. It gives you an idea of what that will feel like.

Not to mention, the number one reason to get out and meet people and tell them you're a life coach and make offers to help them is to grow your belief that you are a life coach. The second-best way to do that – and I don't know, they're both amazing, you want to do them both, you have to get out and meet people and tell them you're a coach and make offers even for free coaching.

Free coaching, people don't just sign up for that. You have to sell that too. I talk about that in 2K and I tell you how to do that, how to sell your free coaching. But you have to really sell it. But going through that three-step process of meeting people, telling them you're a life coach, making offers to help them, and then coaching for 60 hours, there's no way you're leaving that not believing you're a life coach.

Ep #71: Coaching Business Models

And the moment you believe that, clients will come 100%. There's not a person out there who truly believes themselves to be a life coach in all of their core and being that doesn't have clients. And if you are that person who really thinks that you're a life coach but you don't have clients, you have to investigate your true belief in that; your belief in you being a coach.

I know, 100% for me, the reason I was able to start selling coaching is because I coached 12 people for six weeks for free and I had that experience of having 12 people on my calendar. I had that experience of scheduling people. I had that experience of rescheduling people. I had that experience of what I'm bringing to the call. I had the experience of not knowing what to coach them on and having to take it to my coach and my colleagues and ask people how they would have coached it and think through it myself and be like, how would I coach this next time, or what do I say on the next call?

I had such a deep experience from doing that free coaching that I can't say enough about it. If you're listening to this podcast, you want to get a coaching business going and you don't know where to start, start by coaching people for free.

And even to sell free coaching requires you to understand the value of coaching and start creating the selling experience. You have to sell free coaching. People don't think that, but you do. And so, you start even developing that capability in the free coaching. So, you develop your selling, you develop your coaching, you develop your belief. You develop your experience, to have people on your calendar. I can't sell it hard enough that that is the best thing you could ever do.

Okay, so now let's go into your first paid offer, which I recommend for it to be one on one coaching. So, I'm going to just read you what I wrote in *Advanced Selling* all about one on one coaching and that specific offer.

So, one on one coaching can be done in person, over the phone, or on video chat. Sessions can run anywhere from 30 minutes to 90 minutes. You get to decide. And can be as frequent as every week or once a month.

Ep #71: Coaching Business Models

I recommend offering one on one coaching for 60 minutes with a minimum of 20 clients up to 200K. Remember, selling is coaching and coaching is selling.

The first 200K is the foundation for which the remaining following offers will rest upon. Your coaching skills and experience will be crafted during this time. You will enhance your deep understanding of the problem and the solution and will get lots of immersed practice in walking clients through this to results.

As your proficiency in coaching and selling grows, you will get more clients reaching out to you than you can accommodate. Once you have a solid wait list of clients, you can then offer them group coaching or a mastermind. You will want to take sequential steps towards the sizing of the groups you coach for a very specific reason; holding the space.

This is also why you start with one on one up until 100K or 100K; to learn to hold space. Then you want to practice holding space for small groups of 10 to 20 people. My first group coaching had 10 people in it for almost a year, and then it grew to 20, and then it grew to 30. Then I launched a program that has hundreds of people in it. The entire time, I was focused on my ability to hold space for groups.

So, here's what I want to offer for you is something that I'm thinking about now as I'm reading this, is the ability to hold space for groups really is set on the foundation of being able to hold that in a one on one environment. So, for those of you that want to just skip past one on one coaching and go straight to groups, you've missed the opportunity to learn how to hold the space in a one on one setting.

And I have done groups before where coaches were not proficient in holding the space one on one and you could tell because the group suffered. They weren't good at doing it in groups. People always comment on my ability to coach in 2K for 2K and in 200K to laser in on the problem and it be so specific and so clear and exactly hitting the nail on the head exactly the problem with the client, like what their core problem was, to be

Ep #71: Coaching Business Models

able to laser in on that quickly and front while 20 to 100 people are watching you. That requires a really deep mastery of holding the space and you learn that in one on one and you miss that when you go straight to group.

So, it's not that I'm trying to hold you back. It's not that I'm trying to make you work harder or longer. It's that I know the skill developed to make you fucking amazing at group. And I want you to be amazing at group. I want you to nail your programs and your courses. I want you to deliver on them in such a way that your clients always feel like they're winning the lottery. I want that for you.

I want you to scale your business to millions as fast as possible. But I know what will make that all come together. I know the glue that will hold that together is being able to hold the space. And the same is true for selling.

When you're selling – I teach a concept in 2K called clean selling, and learning that process, it is holding the space. That's what clean selling is. It's holding the space but in a sales environment. And so many of you have a hard time doing that in a sales consult.

You have all your own belief biases. And if you haven't listened to that episode, I recommend going back and listening to it. I don't remember which one it is, but it's called Belief Bias. Your positive and your negative belief bias, you have that going into the call where your own beliefs are affecting your selling and your coaching on the phone with the consult. And you're not in a clear space to just focus on your client and you have all your own thoughts about money and selling and getting people results. You have all of that happening in your brain.

I want you to imagine now that you're trying to sell 10 people or 20 people at the same time to join this group and you're in a launch and you're in, like, you know, you only have two weeks and you've got to enroll let's say 30 people and you're selling them all at the same time but you haven't ever learned individually how to sell in a clean way, how to not bring your own

Ep #71: Coaching Business Models

belief bias, how to focus on the client and problem-solve and think in a problem-solution manner, which is how I teach you in 2K.

If you haven't learned how to do that one on one, it's going to be an uphill battle to do it out in the world on webinars and email selling, in Facebook ads, like, whatever when you're trying to sell to large groups of people, it's going to be 100 times harder than doing it one on one. So, if you haven't mastered selling or coaching one on one, the reason that you do the one on one is to master the selling and the coaching of the one on one so that you can be prepared.

My goal for all of my clients is that when they go into group, they sell them out first try. Where I see so many coaches trying to do groups and they're struggling and they sell like two or three spots and they're doing a group that's two or three spots when it was meant to do 10 and the energy is low and they lose their belief in their ability to sell it and deliver it and their clients don't get amazing results, it's like, I want to keep y'all from all of that.

I just want to say that that is my intention with one on one is I know the holding the space cannot be learned in any other way really. You've got to learn it one on one in order to grow that and be able to expand that bigger and bigger and bigger. So that's why I recommend one on one.

And the last thing I will say that is not in the book that I'm thinking about now is to be clear, a lot of you guys like to do every other week coaching. You think that that's less of a commitment for your client. And I think it sets your client up for failure.

I really would love for all of you to see you guys offering weekly coaching. Because if you think about it, a lot of times, your clients are going to come on the phone and the only time they're going to work on their brain and the only time they're going to work on what you guys talk about is when they're on the call with you.

Ep #71: Coaching Business Models

Expecting that they're going to do homework or work on their own, it's never going to happen, let me just say. Like, some of you guys use the fact that you don't have homework to give your clients as a reason that you're not a good coach or you're not prepared to sell. But your clients are not going to do that shit. Don't give them homework. They're not going to do it.

So, the way that I think about it is in the beginning when they're learning all these concepts, the best they can do is just show up to the call. Really, that's the hardest thing for them is just to get on the call. So, if the only time they're going to work on their life is when they're on the call with you and they're going to forget everything the moment they get off the call and they're going to go right back to who they were, until they learn the skill of doing it on their own, which they will develop when they coach with you every week.

But you want them to be doing it every week so that they have that accountability and that touch point. So again, I'm thinking about your client because if your client gets great results with you, they're going to tell everyone they know and your demand is going to go up.

So, again, I'm not trying to just make you work harder and I'm not being mean. I'm thinking about the future growth of your business. I'm thinking about your clients. I'm thinking about you long-term creating demand.

Okay, so now let's talk about group coaching. So, group coaching is usually a mix of teaching and coaching. I recommend starting your groups at 10 people, and as you run groups, you can grow that number if it makes sense for your offer, your positioning, and your niche.

Group coaching is a fantastic way for students to watch other students be coached and grow their awareness for their own problems and solutions. We always know what we know and what we don't know. But what we don't know we don't know is often the reason we aren't getting results.

Group coaching is a fantastic opportunity to find out what you don't know that you don't know from listening to others. You find all of your blind spots.

Ep #71: Coaching Business Models

Group coaching can be offered for any niche where it makes sense. You might find that some niches and the problem they are solving does not work with groups. However, note that in almost all cases, you won't know until you gain experience doing that group.

You want to transition from one on one coaching into group coaching once you have filled your client practice and have a waitlist of people wanting to work with you. The best people to offer group coaching to are the people on your waitlist for one on one. Hey, don't want to wait for one on one spots to open up? I'm starting a group coaching program. Invite those people to it. They might want the result way more than they want to wait to work with you one on one.

Alright, let's talk about masterminds. The term mastermind is usually used in this industry when describing business coaching and things to do with money. The actual definition of a mastermind is a person with outstanding intellect. I think this holds true for a group mastermind.

It is a group of people, usually at or close to the same level in income and experience, who come together to use their intellect to problem-solve and make decisions. This is what we do in the 200K mastermind. We use my outstanding intellect to lead the group and your outstanding intellect to support the group.

Combined, we will make high-level decisions and problem-solve at an elite level. Mastermind, in my opinion, sometimes is overly used in this industry. Often because it is thought to be more valuable and easier to sell in the same way that coaches often think that business coaching is easier to sell than life coaching.

I encourage you not to choose the name of your group coaching or mastermind based on what you think sounds better and easier to sell, but rather truly look at the intention of your offering and do you work to sell yourself and your clients on it. I have zero doubt in my mind that I could sell the 200K mastermind if I called it the 200K group. Everyone would want to be in it because my clients buy anything I fucking sell them.

Ep #71: Coaching Business Models

Alright, although the 200K mastermind does include a live component, not all masterminds do. I include one for the reason that a mastermind is a coming together and I think that the best way to do it is in person. I also offer it because right now it helps me deliver the entire teaching portions of the mastermind over a few days, and then allows me to coach on the application for the remainder of the mastermind.

But the mastermind I'm a part of has no ongoing weekly components. We simply meet for one day, four powerful times a year. We make decisions in that one day every quarter and then we are responsible for implementing those decisions and creating our results on our own in between. So, not every mastermind is just like the way Stacey Boehman created one for 200K.

So don't just use my delivery method as, like, the go-to way that yours should be. It's not necessarily true. I go on to say you may choose to offer something different every time as your mastermind grows and advances. The way that I determine what to offer each round – there's always tweaks to the 200K mastermind. I offer something a little bit different each time.

The way that I determine what to offer each round is this thought, "What will hold my clients to the highest standard and be a container for their greatest growth?" That is the question I ask myself each time.

So, if you're running group coaching, if you're running masterminds – I used to have the thought, when I was first starting group coaching that if I didn't have a solid solidified program to run my clients through and it didn't stay the same every single time, that I was not being professional and I was being flakey and I was changing my mind. I had all these thoughts.

And then I realized, like, actually it's the complete opposite. I never want to be in a coach's program that it's the same every single time, in a way that's just like no thought given, plug and chug, I just do the same thing over and over. If I'm going to not change something, it's going to be for the greatest growth of my client, and if I'm going to change something, it's going to be for the greatest growth of my client.

Ep #71: Coaching Business Models

And I'm going to think about that in a very mature responsible CEO way every single time. That's the best thing to do. I don't want to just do the same thing over and over because it worked one time. I take fresh ideas. I take myself as a fresh entrepreneur having made more money, having more experience, having more clarity, having coached more people.

I want to take that fresh mind and remake all of my decisions for the mastermind over and over and over every single time. So, I just want to offer that to you if you are in that place where you're doing masterminds or group coaching yet.

Even my program, even 2K for 2K, we change that up. I rerecord modules. I add things to the group. We change up the delivery and we do that always to be at the cutting edge, not to be just plugging and chugging so that we can – I think a lot of times, people get a little lazy and maybe that's not the right word to describe it, but just like they don't take the intentional thought into, "Would I do this exactly the same way this time for the highest good of myself and my clients? And what I know now, would I do that the same every time?"

They just don't take that intentional thought and I think it makes the group coaching a little bit stale. I think the reason people keep joining 200K mastermind over and over and over and why I have people that are in their fourth and fifth rounds is because it seems like a different mastermind every single time they join. It feels fresh. It's because I'm taking that fresh experience and those fresh thoughts to that environment.

So, I just wanted to offer that to you. You get to make your decisions for your group coaching, for your mastermind for the way that you will deliver that for what's best for you and your client. Like, what will get them the greatest results? What will hold them to the highest standard? What will be the greatest container? And then I recommend doing that fresh every single time you offer it. Never just repeat something because it worked in the past.

Okay, let's move on. Let's talk about programs. So, a program is labelled such due to its ongoing nature. A program like 2K for 2K usually has a

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Ep #71: Coaching Business Models

group community aspect and a live support component. Not always. That's just what I've seen a lot in the industry.

With 2K for 2K, you get weekly live coaching, daily ask a coach support, a Facebook community, and lifetime access. A program may have infinite access, like 2K, but it also may have a time period of six months or a year. I recommend starting with a program that has course material and live support with a one-time payment when you have a small audience of 50,000 people or less.

The course gives them the instant gratification of immediate learning and the live support squashes their fear of, "I'll do it wrong, I'll be alone, I won't get results," because you will be there to help them. You can eventually also hire other coaches to help you coach and help support your clients. But you will need to do this work first in the beginning; I recommend for the entire first year.

This will help you understand and develop your skills for coaching and teaching your clients and your future coach hires on the two vital selling points; the problem and the solution. Remember, selling is coaching and coaching is selling. So, your goal for your first year is to get very good at marketing and delivering your two points.

So, this is something that I actually teach in Advanced Selling about problem and solution selling, value selling versus energy selling. But the thing that I want you to take away from this podcast is when you do a group, again, if you see something like 2K, you might think it looks so easy and it's so great that she has other coaches coaching for her. But I coached only me in that group for over a year.

I coached in the Facebook community. We did live Q&As at the time. I did all of the groundwork. Then I had to create a coaching training program for my ask-a-coaches so that they could understand the philosophy of why I coach the way that I coach and why I direct people the way I direct them. So, you have to get very good at doing that yourself before you can delegate that out.

Ep #71: Coaching Business Models

So, again, when I tell people, you know, they misunderstand the amount of effort that's gone into 2K, these are the things I'm talking about. When you create a program, you've got to be the main deliverer of that from the get go so that you can scale – as you scale the number of clients in that group, you also scale your ability to get them results, which I have done so beautifully in 2K. The more people we have, the more results people get, which is so fantastic.

Alright, let's talk about courses and masterclasses. A course is typically a short do it yourself offer that the client can purchase once and do at their convenience. It has no start and end date and typically does not offer live support. For this reason, it is usually the cheapest educational option available.

I do not recommend selling a course until you have a very large client base of people paying you already. A course is something you can easily sell to raving fans that are truly raving because they are already paying you. If they are not paying you, they are typically harder to sell because there isn't enough trust built up and there is no ongoing support in a course making it easier for the client to give into thoughts like, "I probably won't do it right, I won't get results."

Whereas, when you have a large base of customers who already know, like, and trust you, likely they will buy anything you sell believing they will have the same experience, even if you are not a big part of that experience, you still created it.

So, again, like the programs, when you try to just come out of the gate selling either group coaching or a mastermind or a program or a course but you don't have the supply and the demand and you don't have a track record for creating supply and demand, that is when I see people put a lot of effort for a little result, because you don't have that to support you. So, the reason I was able to create a \$2 million profit from 2K in a year is because I already had a track record for marketing and selling.

Ep #71: Coaching Business Models

And it was still hard. I went through a really hard year of learning how to sell a smaller priced program. I was used to selling really high-end programs like \$20,000, \$30,000. So, going to sell a \$2000 program was actually very difficult for me, and I spent an entire year learning how to sell that to the masses. But I already had a track record of success for selling to audiences and to large groups of people. And I already had a following of people who would buy anything that I sold. So, I was still selling while I was learning to sell, to bring in enough revenue to keep myself going and keep myself paid and keep all my contractors paid and my bills paid and all of that.

So, those are the considerations that we go through in 200K to decide what someone's going to offer and when they're going to offer it, especially when you're at the 100K level. I get a lot of people that come into 200K, at the 100K and the 200K level and they're at that point where they're ready to create their program or a course or a group coaching or a mastermind. And we look at a lot of different factors, including their audience size, their track record for selling, to decide what to offer. There's a lot of pieces that go into it. Not just, "This sounds really fantastic and fun and easy."

Alright, so now, let's talk about the memberships. Memberships are ongoing paid access sites and communities where clients subscribe and can unsubscribe at any time. They pay sometimes a fee to join or just an ongoing monthly fee to continue on. Content is usually available immediately, and in some cases, additional content is dripped out, encouraging clients to continue to participate.

Although memberships usually sound very easy to sell, this is not always the case. Each time a client is billed, they have to redecide and recommit to their decision to spend money with you. Unlike all of the above options, where the client only has to decide once.

The cancellation rates will be higher and you must never count on the sales as being ongoing. You always have to sell to people even that are in the membership. So, with the membership, you sell two different groups of

Ep #71: Coaching Business Models

people. You sell potential clients and then you sell the current clients to keep them in.

I personally know several successful coaches running memberships; very successful memberships. And one thing that they've always said is that you have to love marketing if you want to have a membership because that's all you do. You market in the membership. You market outside of the membership. It's the bulk of what you will spend your time doing.

You also want to factor in your audience size when determining if this is the right path. When we decided on 2K for 2K, I only had around 2000 people on my warm email list. I had not learned how to get paid cold leads to convert. Knowing these two things, we decided to offer an ongoing program with a one-time fee. So, it allowed me to get the money up front, not have to continue to market to those clients because they just buy once, while also having to learn how to market to new potential clients. And the only thing I had to worry about were the returns once clients purchased.

Although, I will say, to date we've had like 10 requests in two years. And the secret behind that is great content. It goes back to being able to scale that deliverable, when you add more people, you're still able to ensure that they're able to get results at the same rate or a faster rate as you add more people, so scaling your ability to deliver results. That's huge.

And now, I also say in the book, I want to just add, a note on audience size, audience size is very subjective. I have made millions with a list of 12,000 people. However, for memberships, the coaches that I know who are killing it with memberships have audiences either on their list or downloads on their podcast of around 100,000 people or more.

Some of them have like 300,000 people on their list. So, I say that to say, audience size, we factor everything in, in the 200K when we're deciding your offer. Audience size is super-important. It's not everything, but when you're looking at a membership, you do want to have a really big audience size.

Ep #71: Coaching Business Models

And if you don't have that, again, you might put yourself in the situation where you're starting out and you're putting a lot of effort in with a little value coming back to you, a little money, a little revenue coming back to you. And it's not that you can't do it. I know people who have only sold memberships. It's not that you can't do it.

But when I lay out these different business offers that you can have, my goal, I'm thinking about or the masses, what's the fastest way to get you revenue from a sales perspective? My perspective is always to have you bring in revenue as fast as possible.

The last couple of offers that I will talk about are retreats, live events, VIP days. I'm just going to say that those are offers that you can make. I didn't include them in the book and I'm not going to spend a ton of time on this episode talking about them, only because I don't see them as standalone businesses.

Each offer is a business that you have, but you know, live events and retreats, that's not something that I would personally recommend you creating a business around because they cost so much money to put on and you don't make as much money back. The profit is not super-high. But it's just not one of the main ways that you would necessarily make all of your money as a life coach.

So, the ones that I covered today, the one-on-one coaching, group coaching, mastermind, program, and courses, those are the biggest ways that you're going to make money as a life coach. And then, of course, obviously there are a ton of other things that you can offer along the way, but I covered the main ones today.

Alright, so, you just want to make sure that you think about, what's your revenue goal? What's the simplest way to do it? Do you have the demand to back it up? And can you deliver on that offer in a really, like, winning the lottery compelling way? That's how you make your decision.

Ep #71: Coaching Business Models

I recommend you start with one on one, you sell that out until you have a waitlist, you go to group or mastermind, you sell those out consistently over and over, then you can launch that program, sell that out, create an audience of several thousand people, then start creating courses that you can sell those several thousand raving fans what you already have. And if you want to offer live events and retreats along the way, those are just cherries on the top of things you just want to do because you want to.

Alright, that is coaching business models. If you want help individually with your specific business model, if you're at the place where you're not just trying to create your first dollars but you want to strategically look at the next three years, make sure you join 200K and we will help you create that irresistible offer. Applications are open for the August class May 4th, 5th, and 6th. We will see you there.

Hey, if you are ready to make money as a life coach, I want to invite you to join my 2K for 2K program where you're going to make your first \$2000, the hardest part, and then \$200,000 using my proven formula. It's risk-free. You either make your 2K or I give you your 2K back. Just head over to www.staceyboehman.com/2kfor2k. We'll see you inside.