

Ep #268: Changes to Selling in 2024



Full Episode Transcript

With Your Host

Stacey Boehman

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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, what's happening? We're going to talk about what's happening in sales, in selling in 2024. What are the changes, the things you might need to think about when you're selling in 2024? So I just came off of my 200K and Two Million Dollar Group live event, advanced selling live and I taught on stage. I did this whole morning segment to really help people powerfully troubleshoot anything in 2023 that came up for them and create a really clean, positive forward focused, productive mindset for 2024.

And one of the things that we talked about was the economy and how I thought 2024 would pan out with all of the access I have to other rooms in this industry and the people that I'm speaking with in this industry. And I just have access and privy to a lot higher level conversations with a lot higher people from different parts of the industry. And I coach thousands of coaches every week in my programs and I've really been watching and having conversations and paying attention. And I wanted to cover some of, on this episode, some of the changes or some of the things that you might want to know or think about when you're selling in 2024 and why that is.

So I want to walk through the buyers' mentality that could be happening right now. And then what you could do to stack things in your favor to have a profitable year and do well this year and grow this year and hit your goals. So one of the things that I had talked to my students about and I kind of wanted to open with this is that there are three types of energies that can happen when you have conversations like this.

So there are containers that you can be in where I call it toxic positivity. Where there is just kind of an unhealthy relationship with positivity stemming from an inability to acknowledge or be present with negative emotions and circumstances in the world. Ignoring circumstances that feel negative, creating an environment where there's not space for negativity. Or leaving those that are responding to the negative environment that's

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happening and they kind of feel wrong or shamed or crazy for having a response.

And then there's viral negativity and I've told this story a lot on the podcast where I was in a group once, and this was literally the experience. The group had adopted the belief that the industry was going under, there was just helplessness and cynicism. And it was as if they were the last coaches in the industry left still standing and everyone else had just died or gone away or quit. So viral negativity can be when there's an effect in a group where the whole group adopts a disempowering belief and helplessness and cynicism.

And there's not any productive work towards empowerment or an ability to respond and make changes. And the way that I teach in my programs and on this podcast is I just really lean into strategic pessimism, which means I take an empowered brain, believing in all of the potential in the world and my limitless capabilities. But I do look at potential problems, possible negative outcomes, current world circumstances. And I use all of it to assess a total picture. And then I create a plan that acknowledges potential obstacles or failures or circumstances that could affect my results.

And I just account for them ahead of time and it makes my launches and my marketing, everything, it's just the reason I make so much money. I'm convinced of it. Here are the 10 obstacles I imagine. What are the strategies I want to put in place ahead of time to solve for them? And so I was coaching on this because whenever I talk about the economy or it could be harder to sell right now with where people's brains are. What I'm about to tell you, where I think the buyers' brains are right now.

People might think Stacey's just got a limiting belief. She's getting sucked into all of the economy scare. Kind of like people who thought COVID was maybe a scam. Not the people were not afraid of it because that was me. But the people who are like, "It's a conspiracy and it's not true." Listen, I don't even care if that was you. It's fine, agree to disagree. But I just bring it up to say there are also people that might be like, "Yeah, this is out here."

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Let's take precautions and we can still live our lives, but let's just know that this is a thing and maybe wear a mask and sanitize our hands."

So that's the way I think about the economy, I was telling my audience, it's not a limiting belief. There are people whose job in the world is to measure things that are happening and there are measurable factual results that say this. And if you decide that that is something you don't subscribe to, you just might be missing that your audience might, they might. So we don't know what's going to happen. We think that it's on an uptick. That's what I've been hearing is that it could be better. I've also been hearing that it might be worse or it could be the same.

I've been thinking about it from my business as if it were the same as last year. And what I now know about buyers' mentality. I've just been thinking, if it's the same, how will I proceed or even if it were worse? But I think it's going to be, if anything, a little bit more of the same. So here is what I think is really important to know before we dive into the buyer's behavior is just that I won't be talking about it a lot is, I've seen business coaches who do this.

As soon as there were signs that we were going into a recession, at least in America, they were changing their business all of a sudden. That's what they coached on. It was economy talk every single conversation, every single post. I don't change my niche or typically what I coach on ever. But I do bring in relevant topics. So if I do bring it up, if I do talk about it, if it feels relevant throughout the year for me to talk about it, I will. And if I do, just know that it's not a thought, it's a circumstance. There are measurements available. You're welcome to go find them.

The question to me that I think is more important is not whether it's a thought or a circumstance. It's whether you or your buyers' have lots of thoughts about it. That's the most important thing that I think about is, does the client have thoughts about it, do you have thoughts about it? Because if you have thoughts about it and you're really scared, you're going to pass it on to your clients. If you're not scared, but your clients are, you're going to

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miss an objection for them. So the answer isn't to stress and have lots of negative thoughts.

The answer is to just know it could be there and could be affecting you and your selling or your client and their decision to buy. So if you're thinking of the buyer, here are the four things that I think could be happening with buyers' in 2024.

Number one, they could be feeling stressed and uncertain around money and tightening up purchases and backing out of purchases. So you just might see a higher number of people saying yes and then changing their mind and saying no. Well, I checked my finances or I talked to my spouse or I've been thinking about it and I've decided not to do this. Or even just ghosting, there might be a higher number of that, a higher percentage than normal. How high, I don't know. But I could see that being a trend when people are feeling stressed and uncertain just in the world.

The second way that buyers' behavior is affected is there's going to be a group of people who are aware of where the economy is. They're not scared, they're not freaking out, but they're just more aware of their spending. And they're considering their spending more deeply and they're taking longer amounts of time to decide. It's just very careful consideration. This will be important to know that people are going to want to lean towards taking more time. Doesn't mean you give them more time. It just means to know that.

I teach this a lot in 2K is, just anticipate what you think objections are and not all of them are, I don't have the money. An objection is also, I need time to think about it and be aware of it. Be aware of what might be creating that for someone. Maybe ask what creates that for them. But just be aware that that could be happening before you get on a consult.

The third thing, I think that could be happening with another group of buyers' and some of these are the buyer might be having all four things happening or it could be one of the four things or two of the four things. And I'll recap those in just a second. But the third thing is people are spending

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aligned with their highest priorities. So they're being very intentional. They're choosing very specifically one thing over another. And this is true even for my very rich friends and clients.

I was recently having a conversation with someone and she was like, "Listen, we have lots of money, but it's been feeling so good to just go through very intentionally and say, do I want to keep spending money on this? Do I want to keep spending money on this?" And she's like, "Every time I do it I just feel better and better and better. And just the act of doing it has really made me feel amazing." And so for that person they were like, "This is just, I want to just keep doing this."

Maybe it came up for who knows because it's kind of floating in the world, this uncertainty around money, maybe that's what started it. But they're like, "I love this. I want to be this intentional." I had another friend that I was talking to, we were both talking about how we went through a period of time where we were just buying everything for everyone and just doing really outrageous things with our money. I mean, we did some outrageous trips, outrageous flights and it was very exciting.

It's almost like when you just eat the most amazing cake ever and then you can't stop thinking about the cake, so you eat it again and you can't stop thinking about the cake and you eat it again. And then you're like, "I'm kind of burnt out on the cake." And we were both just talking about that. We were like, "Yeah, that's so interesting." We hadn't talked about it before, but over the last year or so we both were just kind of like, "I don't know if I want any more cake." And my husband and I have been that way. I have had my baby and I just didn't want to buy bags anymore.

I haven't bought a new bag in, I literally can't tell you how long. I see them and I love them and then I'm like, "I just already have enough." So I think that that's happening regardless of whether it feels tied to the economy or not. I'm having lots of conversations with people who are thinking about that.

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And then the fourth thing is, some people are just not thinking about it at all and they're not behaving differently. I have a client that was like, "My husband is in the financial world and I've made a deal with him a long time ago. I never think about it. I don't want to know about it and my clients aren't thinking about it either." And I was like, "Great as long as you know that your clients aren't thinking about it, that's perfect. If you're not thinking about it and it's not bothering you, great, keep moving and grooving."

So again, the buyer's behavior, I'm going to recap those four things and then I'll dive into the changes. Feeling stressed, uncertain around money and tightening up purchases or backing out of them. Being more aware of spending and considering more deeply and taking longer amounts of time to decide. Spending aligned with highest priorities and being very intentional. Choosing one thing over the other and not thinking about it at all. So it could be a couple of those things. It could be all of those things.

Typically the last one is going to be just that, but that's what could be happening for your buyers'. You just want to ask, where do you think your buyers' are? Where do you think they are? What are you seeing on your consults or when you're having conversations with people? If your people are in any of the first three categories where they might be thinking about money and tightening up purchases and deciding what to spend or not. Here are some things that you might need to change.

The first thing is you will have a greater need to close on the first sales call or really master a great follow-up. And you may even see yourself having to do multiple follow-ups if you are not experienced or you just don't have a rule where you don't do it. If you're not at that place yet in your demand and you really want the sales, you might have to work a little bit harder and do a couple of calls to get people closed. But I will say that on the first one, really getting good at walking people through delaying decision making.

If you join 2K, we have five steps to 2K and one of them is on that step alone because it's such a big part of the consult. It's a five minute conversation that really is the determining factor of whether you close on

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the call or not is just in how you talk through objections and delaying decisions.

So the second thing that might be a change in how you're going to sell this year is you really want to spend more time uncovering fears, doubts or thoughts they're having about taking action now versus delaying and taking action later. You're going to want to know the value very strongly of how to communicate the value of taking action now. If there are four things that will benefit them to take action now, you need to know what those things are. You might also want to explore the worst case scenario of taking action now. What would be the worst case scenario of starting now versus a month from now?

One of my coaches, Alyssa Holbrook. She coaches people who want to invest in real estate. And we were talking about if someone we're going to delay the decision, what would be a couple of reasons they wouldn't want to? And we were talking about this in December where people were maybe wanting to delay till January.

And she was like, "Well, if they get in, in December, they might get cheaper deals because not as many people are making them. I can get through all of the intro work and figure out what the best deals are for them and their situation. We can get some of the calls under the belt and just really have our plan ready and we can either have done a deal already in December, because it was cheaper or be really clear and already moving forward in January. And they can write it off on their taxes for this year instead of next year." And so having that very clear here is the benefit of taking action now will be very helpful to talk to people about.

The third thing is you're going to really want to nurture people between your sales sequences. So if you're launching, it's just a lot more touch points and nurturing between your launches. But if you're selling and just trying to get people on consults, you're going to want to just make sure that even if you're full with your coaching or you don't have a consult on the book, you're just always showing up to give value. The way that you can think about this is just every day, how can I give someone a micro result? How

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can I get them to take one small action today? If you answer that question every single day consistently, you will achieve this.

For people who are launching, number four, you're going to want a longer pre-launch runway. So I call this now instead of pre-launch, I've been thinking about it as a value build. So I was giving this analogy at the live event. I said, "Do you know those ships in the sea and they have these runways where fighter planes can take off of the ship. And it's the most experienced pilot. And it's the tiniest little runway and it's so scary." I know you guys know what I'm talking about.

And then there's airlines going to Europe from the United States and they need a huge runway because of these giant, mega planes. And so I like to just think about that as I'm going to build value for flying to Europe. You might want to do that and not in a hustly way, just knowing what was valuable to someone before, I might need more of that now. People are looking for more value than ever before.

The fifth thing you need to know is you might need more personal hand holding to get someone to a decision. Or if you're launching and you don't do sales calls, you just might need more support materials or launch resources if you're not doing consults. So behind the scenes videos into your program, fact pages that answer questions, videos that maybe cover specific objections. There's a lot of things you can do. But just anything that you can imagine, when you think about their journey of going through your launch, anything you can imagine that would snag them, having a resource for that.

People are going to want, number six, more live you in your marketing and in your delivery. It has to do with the uncertainty around money, then goes into uncertainty around decisions, and so then needing lots of certainty to make a good one. And the more done with you, experience they get from you, the safer they might feel in this current marketplace.

So these are the most important changes. The things that might need to change for you to do this is, you might have to find a deeper love, a deeper

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desire, a deeper fulfillment in just working in your business because you might be working harder than maybe you have before. For some of you, if your clients are affected, you might be working harder. It's not the same as hustle. Shame and resistance make working harder, worse. You've got to have just a grit this year of being down for the working hard.

If it's affecting you and you're really stressed, you have to clean that up. It will bleed through in every sales attempt that you do. If your thoughts are scarce around your results from last year or what you think is happening in the world or if you're hearing lots of the coaching industry is on a downturn. I don't believe that at all.

One of the slides I put up at the live event was a slide of every single end of year income or rolling 12 income from every applicant in the room. I personally totaled it to over \$21 million of just people at that one live event in my little, tiny corner of the industry. \$21 million of coaching was sold in 2023 by those participants. So you've got to clean up your stuff so that you have the ability, whatever your thoughts are that are making you feel scarce. You've got to clean that up so that you can focus on helping your people not feel scarce.

You won't be able to pull them out of the pool if you're swimming in it too. The other thing that you really need to do is put blinders on. If you're the fourth person and your people aren't thinking about it and you're not thinking about it and you're having the best year yet. And you haven't seen any resistance or any downtick in your sales and you're just moving and grooving, put your blinders on and ignore everything that isn't for you. Not from a place of, I can't hear this or I'm going to be negative, but from a place of, this just doesn't apply to me. This isn't my situation.

Lots of businesses grew, began and really capitalized during the pandemic. If you were in the hand sanitizer business, you were in business, rubber gloves, face masks. There were lots of companies that made a killing in the pandemic. There will be coaching businesses that also soar, if it's not you, you have to be in charge. If you're in a mastermind and five of your friends or peers or colleagues are having a downtime or they're frustrated. You

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don't have to make that mean anything about what's happening for you. You don't have to decide that's your future.

If you're just, for whatever reason, I'm one of those businesses, I'm soaring. Amazing, great, there's not a problem. I think it is going to be really important for you to make offers that you know you can over-deliver on. I don't think this is going to be the year for you to raise your prices and see what people will pay you. I don't think it's a year to stretch your prices and try to rise to the occasion.

It is still appropriate to raise your prices when you're in demand or because you're no longer willing to coach for anything less than a new price. But I don't think it's the year to be like, "If people will pay this, they'll pay that." I don't think it's that year.

The fourth thing that might need to change in your behavior is, you may need to reevaluate, this is a very small percentage of people. So I almost hesitate to say it on this podcast. But you may need to reevaluate how you've priced your packages or your offers. I have coached a couple of people where they raised their prices and they weren't really in demand and then they didn't really factor in how people were feeling in the economy and sales dramatically slowed. And we've had conversations about, would you rather make more money and drop your price but make more money or do you want to keep going this route?

And so if the answer is you'd rather drop your price and make more money or create a new, more accessible offer with more accessible pricing, this could be the year that you do that. But some people will still increase their prices. It's just not maybe the year to stretch for it. And then you also just need to be your own CEO with your finger on the pulse of your audience. This is not the year to delegate responsibility to what other people are doing. You really need to say, "What's going on with me, what's going on with my audience?"

What do I think will help me get the most people through the door and serve them this year?" And go with that. If you're in 2K for 2K, you can go

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through the irresistible offer protocol. If you come into 200K Mastermind or Two Million Dollar Group, we coach on this every day. You will maybe need to navigate low value cycles better. I have a podcast just on high value and low value cycles. But if you are launching and you're getting more fails or more zeros than you anticipated. You just need to navigate that better.

And also take advantage of high value cycles. When you're killing it, put your foot on the gas, get the most out of yourself that you can, knowing that you don't know how the year is going to pan out. So I'm going to take advantage while I can. And I'm going to really be loving and caring of myself if I fail.

And then I just wouldn't entertain any quitting and I would manage and limit the amount of buffering and just really focus on transformation and value. Because even if it's a similar year to last year and you had a bad year last year, if you're in that group, not all of you are, in the end you want to just leave these two years. What I'm telling myself and my team is at the end of these two years, we are going to be a completely different business. We're going to create monumental value in the industry.

Okay, so final questions you can ask. Do I think the economy might affect my people? If it does affect them, what can I do? What's in my power to affect change? Does my offer match what I think is the current market demands for my people and the current market energy and belief systems that are currently happening with my specific group of people? And if I could make the same amount of money and I need to lower my price or offer a more accessible offer, am I willing to make changes if I believed I could make the same amount of money?

I think those last two are for more coaches who are making a lot more money. But in some instances, even for my people who are just starting out, if you're just starting out, maybe don't start out with a 10K offer if it would require you to stretch a lot. Maybe start in with the more accessible offer and work your way up.

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I hope this was helpful. If you're in any of my communities, you can ask any questions you have about this episode. I am happy to help you all out. I want you to have the best selling year possible. I have a lot of awesome podcasts coming up that are just going to really try to help manage people's butts and feelings when they're out there selling. So I'm super excited about all the things that I'll be talking about this year on the podcast. Alright, have an amazing week. I'll talk to you next week.

Hey, if you're 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 \$2,000 the hardest part using my simple 5 step formula for getting consults and closing new clients. Just head over to www.staceyboehman.com/2kfor2k. We'll see you inside.