Ep #413: Rethinking



Full Episode Transcript

With Your Host

Stacey Boehman

Make Money as a Life Coach®, a podcast with 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 guys. Welcome to episode 413. How y'all doing today? I want to give you an update. Just a life business update, what I've been up to lately. I was reading a post recently that was talking about podcast listeners and how a lot of podcast listeners across all fields might actively listen to hours and hours and hours, like podcast for years. I mean, many, many, many, hundreds of hours of a podcast, and they might be a podcast listener that listens predominantly to, like most people listen to predominantly one podcast.

So it's possible that I have listeners who very heavily listen to my podcast and don't really listen to any other podcast. They're like, this is the podcast I listen to. And I have a few of those for myself as well. And they were saying how the people who listen to podcasts religiously listen because they feel like they are friends in relationship with the podcast host and that they love the very unique things to the podcast host, the way you speak, the tone, the speed, the stories you share, the way that you share the stories, the way that you talk. Every piece of the things that you might not like about yourself that you might want to edit out of your podcast, they actually love about you.

And they want to know personal things about you. They want to hear behind the scenes. That's part of the relationship. And so I was thinking about that. I'm like, I haven't really done an episode recently where I was just like, "Hey, this is what's going on with me." So I thought I would do that. And I have actually done this as a bonus before. I remember one time in my 200k Mastermind, one of the bonuses I did is if you were a returning student and you renewed, you got access to a two-hour fireside chat with me where you could ask me literally anything, personal, business, all the things. And my students loved that so much. So I want you to just think of this episode a little bit as a fireside chat between you and I and a life update, a business update, all the things.

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But there's actually going to be a core message with this because I have been thinking about how important it is for me to share this, share what I inherently know and something that inherently makes me pretty successful with you all as well. So it's going to be a little bit of a duo.

So I titled this “Rethinking” because that is what I have been doing. I have been very quiet. If you follow me on social media, whether it's on my Facebook business page or Instagram @StaceyBoehman, I think it's @StaceyBoehman for both of them, I've not been posting at all. I have not been on social media, y'all, for a month, maybe longer.

I have not been in my business. I've not been meeting with my team. I have not been recording a lot of new episodes. Now, you guys are going to get new episodes because some of them have been recorded prior, but I've been releasing some MVPs. I have not been in my business. I've been doing my coaching calls, and then I have been thinking and rethinking about my business. I've gone very inward in the last, I don't know, month or so.

And I think this is very purposeful. It's very intentional. I joined a mastermind, and we are all as a group thinking about what we most want and then how to create a business model that is a complete want match for ourselves and our best clients and the result that we want to create. And so my goal is for myself is $15 million. And I have competing goals that happen in an ascension. So I, of course, want to help as many coaches make their first $2,000 as possible and make their first dollar, sign their first clients. That has been my mission.

Ultimately, I want to help coaches make a million dollars, $2 million. I want to help them become millionaires. The percentage of people who do that is very small, but I believe that if I focus on that and we all focus on that, if we decide that as a goal, the chances are higher.

But there's a sweet middle ground, which is my students making $200k a year that feels like the anchor to all of it. It's right there in the middle. If you make your first dollars, okay, let's go. Let's get to $200k. And if I get you to

$200k, the chances of getting you to a million are higher. And so I've been thinking about that. If I could only choose one goal ever, it would probably be to focus on helping coaches make $200k.

So I've been rethinking my business like crazy. And we have as a mastermind with my coach, I have come up with three paths that my business could take. And I've been investigating all of them and imagining a business that's just very different than the one that I have now and going through that in my mind and being willing to think about the business I have, think about the business that could be, think about an alternate vision of a business that could be.

We do this every year in the three-year plan. I do this every year for my three-year plan, is I go through it and I just think about what I ultimately want in three years and I reverse engineer. So there's just been a lot of contemplating happening.

And I'm reading a book called *Think Again* by Adam Grant. If you've been listening to me for a long time, you know that I love Adam Grant and his book *Originals* was a huge inspiration to me. I used to recommend years ago with 200k, every time someone joined, I recommended three books: *Essentialism*, *Originals*, and, oh, *The Infinite Game*. *Originals*, *Essentialism*, and *The Infinite Game*.

Those books feel like there was a point to which I created my IP and then read those books at some point in that period. They either inspired it or reinforced it. And so I've talked about those three books for the last, I don't know, eight years. Those three books. So I love Adam Grant. I'm reading *Think Again*.

And one of the things that he's talking about in this book is that he studies people who, when they find out they're wrong, they're happy about it. They don't get defensive. They don't get caught up in being right. He tells the story about a man who finds out he was wrong and smiles. And he's like, "What's that smile about?" And the guy says, "Well, if I'm wrong, it means I've learned something, and I'm very excited to learn new things." And he

had found that for himself, that he also loves to be wrong because he loves to learn new things. And he had built an entire business and an entire body of work around thinking again or rethinking.

So I'm reading that book while I am actively just putting everything on the table. Everything's up for questioning. Everything is up for changing. Everything is up for evolving. There's nothing that's held fast like this has to be the way it is. And there's so much uncertainty happening in my brain. My brain is like all human brains. It likes to have certainty. And so when I'm in this place of really being in the middle of a decision, it's very uncomfortable. So I've had to be coaching myself a lot.

Everything I teach my students, I'm doing right now. The three different paths that we've created for my business to create these beautiful want matches, I'm stress testing them, going through the 200k objections, stress test, and stress testing them. I am doing ITCs on them, my intentional thought creation process. I'm getting coached on them, and I'm sitting with a lot of discomfort, a lot of discomfort.

And just believing that I have a goal for $15 million, and I only want it a very specific way. If I create it, I want to be able to create it in eight to 10 hours a week, and I want to be able to spend the rest of my time with my children. And I want to do it in a very highly productive way with a very lean business model and a very lean team. I've realized I don't enjoy managing people. I don't enjoy leading people on teams in the way that I enjoy leading people as a coach and a thought leader. And I've made peace with, like, I don't want to coach myself out of that. I don't want to have a big team.

And when I look at people who have, they're like, "Oh," priding themselves on having 20 people on their team and 30 people on their team, and they're just so successful because they have all these people on their team, I'm like, to me, that's the opposite of success. I want to be able to pride myself on having five people on my team. And I was just talking to my COO and I'm like, "How, with AI, can we take the team we have now and go to $15 million and not add anybody else? Can we just have this very small team?"

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And so I'm just thinking about what I want, what I want to help my people with the most, how can I create a very juicy want match where I want to create, deliver, and sell this offer and they want to buy it, and it serves all of my people for what they most want, what I most want. I'm just thinking about that.

And so that's just happening with me. I am taking a long time to do it. I take an extraordinary amount of time to think through things, more so than most people, because when I make changes, for me, it's very important that when I sell, I'm selling with all of me. And so if I'm going to make a change, I'm not going to make that change until I'm so decided I couldn't not make that change. So that's what I'm doing. And I'm serving all my people in the craziest way. I'm having so much fun on my calls and giving all of me on my calls, but I'm not really in the business in any other way. I'm thinking on the business. I'm not in it, I'm on it. So that's what's happening with me.

So here's what I want to share with you as I'm going through this process. I'm noticing, I always am thinking about what my clients might have come up for them if they're in this process. If you were in one of my masterminds and we were rethinking your business and there are times where I will offer up a strategy, something I see an overall vision for a client, and it's so different than what they're committed to. And sometimes I have clients who are like, "All right, let's do this," and they go all in. And a lot of times I have people, more often than not, I have people who are like, "Nope, can't get there."

And I actually think this is a form of success intolerance. When you get to $100k, when you get to $200k, sometimes even in the beginning, I will have clients who are in my, you know, 2k for 2k. And they've never made any money, and they're very committed to their niche, and they're very committed to who they want to help. And who they want to help and what their niche is, is not tangible at all to them.

If I told them you've got to make $2,000 today with that niche, they would not be able to do it. They wouldn't even know, it would be so far away. It's

not just go make an offer to anyone. And I will tell them, if your niche is people you don't know and people you don't have access to, you're putting a huge amount of work in between you and making money. Go make money today. And they'll be so committed to, "No, but this is who I really want to help," that it will fall on deaf ears.

And I remember when I was in coach training, I said, "I want my niche to be, I want to teach life coaches how to sell." And my coach was like, "But you haven't sold any life coaching." And I'm like, "But I'm an amazing salesperson. I've been selling for years and years and years. I know everything about the psychology of selling. I know I can teach people about sales."

And she's like, "Yeah, but you haven't actually sold any life coaching yet. Go sell life coaching with your sales skills, and then you're going to have this combo where you have lived experience of selling life coaching with your sales skills. It won't just be theory, it will be experience, and then you will sell a lot of it." And I just said, "You're right. Yes, okay. I receive that. Let's go."

And so I went and I sold hundreds of thousands of dollars of general life coaching. And I sold so much general life coaching that coaches started seeking me out saying, "How are you doing this? Teach me everything." And then it became such a natural process to then niche down.

So I do think this is a little bit of money intolerance, success intolerance, this place that sometimes we get to in our brain where we think we're right and we are unwilling to think again. We are unwilling to rethink something. We are unwilling to take ideas or feedback from someone much further along. We're very firm feet on the ground with what we currently think and what we're currently believing.

So something that has been said about me, I hired a consultant once that had helped companies scale from $50 million to $250 million. And we were out one day, and he said, "There's something that you have that you possess that I've never seen really in a CEO before." He said, "Usually

when I'm in here and I'm consulting, I get a lot of pushback from the CEO. They are not really open to my ideas. They say they want my help, but then ultimately, they don't really follow anything I say. It's just like they're paying me." And I'm always like, "Why are you paying me? Because I give you these ideas and you don't listen."

He was like, "It's so refreshing. I give you an idea, it's very different than what you had in mind, and you go implement it. You're willing to change direction so quickly. You're willing to take a different path." It doesn't seem like you even care about the path as long as we get to the end result.

And I think that is true for me. And so I was thinking I could share that with you. I'm in the middle of my process, but I've done this so many times now that this is sort of my philosophy about it.

I always go forth with all of my heart wherever I'm going. It doesn't matter if I don't even know where I'm going. I always go forth with all of my heart, all of my energy, all of my brainpower. It's actually a really funny story. I had a VIP once that I did a weekend where I took a client, and we did, went to dinner and did all these fun things and coached the whole time. And we were in Austin, Texas. And I don't know why we weren't using GPS. I don't know if the phones didn't work or if it was, it was many years ago, so maybe it was before we were just all using GPS. I don't really know why we weren't just using our phone.

But we were walking to a steakhouse, and we knew it was downtown, but we didn't know exactly how to get there from where we were. And I took off walking so powerfully. She's like, "Oh, this is the way?" And I was like, "Oh, I have no idea, but if it's the wrong way, I want to get there really fast to find out."

And that's sort of my entire entrepreneurial philosophy. Even if I don't know where I'm going and even if it could be the wrong direction, I'm going to go very hard and very fast there because in my mind, I'm either going to find out this was the right path or the wrong path. I'm not going to sit around and

try to figure it out ahead of time so that I don't waste any time and I don't end up somewhere that I'm not supposed to be.

Where a lot of people might sit and be like, "Okay, let's stop in. Let's ask some people. Let's find directions that make sense. Let's make sure we don't go down and make a wrong turn. So every time we make a turn, let's stop and ask somebody else if we're still going in the right direction." It's the opposite of the way I think. I'm just bull in a china shop as hard as I can in one direction, and we'll find out if that's the right direction or not when we get there.

I think there's pluses and minuses. I think for an entrepreneur, this is a really good skill set to have because it's really the only way to find out if it works or it doesn't. You have to be willing to invest time before you know if you're going to invest more time. You have to be willing to, as an entrepreneur, spend a lot of time and energy on something that may not get used all up.

I was telling someone recently; I coach on this actually quite a bit, and I think I've told this story on the podcast. Before I scaled my business, right when I was trying on my own to scale my business, I decided that my scalable offer was going to be something called Diva University. And I spent a year, which is so wild to me right now. I'm like, how the F did I spend a year creating content for it? What? I would create that in like two weeks now.

But I spent a year creating the content for it, recording it at this videographer's parents' house, and it was 30 minutes away. So I want you to imagine for an entire year, every Thursday, I would go for four hours and record content for Diva University. And now, at the time I was not well-versed in creating and organizing content, speaking on camera, getting ideas across, being succinct- none of that. I was not good at that.

So I can see, I mean, if I look back, I give myself credit. My little baby coach inside of me was learning how to do all that for the first time. So four hours times probably about 40 or 50 weeks. So we're looking at maybe

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200-something hours of recording content, and then $250 every time I recorded. So whatever 250 times 40 or 50 was. I probably missed a few for holidays, but for the most part, every single week for an entire year, I went, paid $250, recorded for four hours.

And by the time I got to the end of the year and had all my content, I launched my Diva University. I think I sold it to 20 people for $97. So I made $2,000. I joined Million Dollar Mentoring, and we decided Diva University was going away. And I think we originally, we stuck with Diva Business School, which was my mastermind for a while, and then we transitioned over to 2k for 2k.

So none of that content got used. I remember thinking, "Well, surely I've got to use this for something. It's got to become a bonus. We've got to do something." And it didn't. I just let it go. I was like, none of this matches where I'm going now, so I'm just not reusing any of it. And I didn't. I just went forth with all of my heart, and then when I realized it wasn't the right direction, I let it all go.

And the amount of times I've coached over the years, people needing to let things go, and they're like, "But the amount of time, but the amount of energy." And I'm like, "But it's not the direction." It's okay. Sometimes we find that it's not the direction by going that way.

Now, alternatively, I went with all of my heart towards 2k for 2k, and it was the direction, and it ended up working out. So I have both of these experiences where it was the direction, and it wasn't the direction. And so I trust myself a lot that I will get value from either experience. So I'm willing to invest time before I know if I'm going to continue to invest more time. And then I'm willing to rethink it all. I'm willing to be the person that is wrong and that will learn something.

And really at the core of it, what I'm willing to do is hold certainty and be a certain person until I'm certain about something else. I'm very certain this is the path until another path is revealed.

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I play Candyland a lot with my son, and if you've played Candyland recently, the way the game works is you draw cards and you either move up or you move back. Mostly, you're moving up. But if you get a little candy piece and it's a candy piece that's all you've already passed, you have to go back to that candy piece. And so there are times where we'll be playing, me, Neil, and Jackson, and someone will land on, I think it's the peppermint, and it means you're very close to winning. And my son will get very disappointed because he's like, "Oh, I'm going to lose."

But then so many times, the next card that's drawn is a licorice, and you go all the way back to the beginning. And so I'm always telling him, I'm like, "We don't actually know. This game can change so quickly. We don't know who's going to win. So you just have to hold with all of your heart that you're going to win and just be willing to not know. And you won't know until you've won, until you draw the card that gets you to the castle."

And so I think that is true about business. You might think I'm on the path, we're getting there, and so many times, I've been like, "This is the offer, it's happening. We're getting, we're so close to $15 million in 2024." I was at $8 million cash in June. And then I had a baby, and then I realized I didn't want to do live events anymore. And then I restructured my business completely. And that's part of it. I still plan on getting to the castle. I just had to go back to a licorice for a minute.

But I'm willing to do that. I'm willing to be certain that this is the path I'm taking to get me to the castle. I'm willing to be certain that I'm winning and I'm getting there, and I'm also willing to keep playing if I realize that path isn't the path that's going to work. And I hold the main result the entire time.

So this is what I've been doing. I've been thinking about, I want to help people make $200k. I want to make $15 million, and I want to do it in eight to 10 hours a week. And this is what I want. And I don't care as much about the path and how we get there as long as I keep helping coaches make $200k. And obviously, part of that path is they've got to make their first $2,000. And then obviously, I'm very happy when they make a million, $2

million, $5 million, $7 million. All of that's gravy along the way, but I just keep thinking, I want to increase the average income of a life coach. I want that number to be $200k.

There's obviously no way to measure it. Even if you ask AI, AI has no actual way to measure it. There's no business entity that you register your business and report your revenue to. So there's no way to know, but this is what I think. It's the average income of every life coach. That's the goal that I want. And I'm willing to take that path 100 different ways, and I'm willing to start back at the beginning, and I'm willing to get a licorice. I'm willing to get a card. I'm willing to change paths. I'm willing to expedite things. I'm willing to do all of it.

But this is the other thing, the last thing that I wanted to share with you. I think there's a difference between not caring about the path because you only care about the result, versus not putting as much emphasis on the path because, with wisdom, you know that you don't actually know the path that's going to work until it works. So you're open to getting there multiple ways because you recognize that you haven't done it yet. And so whatever path you're currently on, you have a humbleness in that this may not be the path.

But you ultimately care about the result so much that if you were walking through a path and it was blocked for some reason, you'd be like, "Cool, I'll go back to the beginning." Right? If you were on a trail system, I'll go back to the fork, and I'll try the other trail.

To me, that's a very different experience than someone saying, "Oh, she just cares about the result. She doesn't care about the journey or she doesn't care about the how," in a negative way. It's that I care so much about the result and I'm so humble in the fact that I don't actually and won't actually know what the path is until I actually arrive.

I thought Diva University was going to be the path to a million dollars. It was definitely not. It was 2k for 2k. I didn't even see 2k for 2k coming. I would not have been able to come up with that six months prior while I'm

creating Diva University. That wasn't even in the realm. So I'm just very open. This is what I was telling this consultant. I was like, "I'm just very open to the idea that what I am certain about could be wrong. And I don't think less of myself if it is wrong or it doesn't work out for some reason or I find a different, better idea. I'm just going to run with that."

And I recognize that although it sometimes feels a little bit like energy lost or time lost or money lost, in the end, it's going to be a propelling forward.

So that's what I'm thinking about right now. I'm questioning everything. I'm willing for all of it to be wrong. I am willing for multiple paths to be right, and I'm going very quietly inward because I do think that's important too, is spending quiet time with yourself to really find out what I most, most, most want. And I think sometimes as business owners, we're moving so fast, we don't do that. We don't allow ourselves time. We think I got to keep selling, I got to keep selling.

And I told my team, I'm like, "If we do no launches for the end of the year, but I make really good decisions in this time that propel me for the next three years, I'm good with that." I'm willing for that to be the same path we're on. I'm willing for it to be a different path, but I think this quiet, reflective time is so important.

And I'm having as much terror as fun. It's not rainbows and daisies and butterflies. My brain definitely wants certainty and freaks out if it doesn't have it, or it doesn't know the path, or when I'm in this, it feels like when you're free-falling, that feeling a little bit. And I'm just holding that. I'm rethinking everything.

I could be wrong. What if you could be wrong? Not in a way that makes you uncertain of yourself or unable to move forward, but what if all the reasons why it won't work are wrong? What if your plan for how it's going to be that you think is like this is the path, what if that's wrong? Are you willing to let it go if you find the next path? Are you willing to go forth with all of your heart to try something out and see if you love it and it works and you want to

keep doing it? Or are you willing to say, "Oh, I did that, and it turns out, and now I'm going to do something different?"

This is true even for coaching concepts and ideas. I used to teach everybody that you need to be certified and you should work with a one-on-one coach if you're going to sell one-on-one coaching. And I used to hold so fast to those ideas until people proved me wrong. And then I was like, "Oh my God, that's so amazing that you don't actually have to do those things and you can still make money as a coach. You don't have to be certified. You don't have to have a one-on-one coach."

It's kind of this idea if you could sell anything to anyone at any price point, you wouldn't. You would only sell what you wanted to sell. Well, if you didn't have to have a one-on-one coach and you didn't have to be certified in order to make money as a coach, you would just get certified because you wanted to. You would just hire a one-on-one coach because you wanted to.

This is the way I think about it. If you could take any path, you would take the path you most want, and you most believe in, and you're most excited about, and you think that is best for your clients. It would be a complete want to match. If I can sell anything to anyone at any price point, why wouldn't I sell something I'm excited about and I know they'll be excited about and I think is the best for everybody? Why wouldn't I do that? It's total abundance. It's the opposite of scarcity.

So that's what I'm doing, y'all. I'm rethinking everything in the best way. I'm being very challenged in the way that I challenge my clients. I'm going first. I'm going often. I'm going with purpose. That's what's happening with me.

And I'm recording a “how they did it” series for my unicorns in my 200k Mastermind. So you'll keep hearing those. We're putting people on my calendar, and we're getting to them when we can. And so those are going to be coming intermittently as we get them scheduled and recorded. And so that's going to be super fun. And I might turn that into its own special private podcast of all of my 200k interviews. That could be super fun.

So that's what's happening right now. I hope you guys have an amazing week, and I will talk to you all soon. Love you.

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 five-step formula for getting consults and closing new clients. Just head over to StaceyBoehman.com/2kfor2k. We'll see you inside.