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choice

the magazine of professional coaching



Business Builder

Everything you need to steer
your course toward success

Fuel Your Business Vision

Find Your Calling

Overcome Self-Saboteurs

BE the Coach in
Your Marketing

sticky situations

EXPERT GUIDANCE ON CRITICAL COACHING ISSUES

How can I earn more money as a coach?

“Our *choice* reader surveys have consistently shown that many of our readers do not earn enough income from coaching to sustain a living. We asked our experts to give us their take and suggestions on how to change this.”

By Craig Carr, PCC, CPCC

I'm going into my twentieth year in this business and I can vouch for the one opinion I've seen in everything about entrepreneuring: being in business for yourself is a roller coaster with ups and downs you can't predict. So be ready.

Sure, as you get more experience, become better known and build a network online and offline, you get to relax a bit more (if you've done a lot of things right). But the creative tension around money that's part of owning your own business never goes away completely.

That doesn't tell you a thing about how to make it in coaching, does it? The way I see it, there are still just three main avenues to get your coaching practice underway.

First, if you are employed elsewhere, you can coach in your company. If there isn't a role for coaching you'll have to convince someone to make one for you. If you have success at that there is a book in your future. Tell us how you did it! If your boss endorses your training because he *wants* coaches in-house and wants you to have real coaching skills: Congratulations, a captive audience awaits you. Get to work.

Second, you can align with a group of coaches, form an agency, and build a demand for your unique brand. Most of these I've come across are business and corporate oriented, but there are probably hundreds of instances where life or special niche coaches have partnered up to engage the public with innovative ideas and programs.



The third possibility is the lone wolf route that entices the independent, freedom-seeking types who have been battered or bruised by the work-for-someone-else experience. It's also the most adventurous and the most treacherous, which for those who can sustain a strong mindset is just the scary, exhilarating, wild ride they are looking for.

If this is your path, your best first step after skill building is to find someone who has a business like the one you want, follow them around, watch what they do and then modify it to fit your personality. At some point you will either want – or they will require you – to hire them as your coach. Be prepared to pay their fee, which will be more than you charge and more than you ever thought you'd pay a coach! Don't stop yourself at this important point. Write it off as a tuition investment and enthusiastically embrace the opportunity!

There is a ton of good advice all over this issue of *choice*. Some of it may sound like things you've heard before, but that's only because it is a well-worn path. It is a path with two lanes. One is the unending personal work you will do to grow your identity as a human being who does professional coaching; the other is where you implement the practical, must do/must have tools you need to get clients and run a business.

You already have the amazing resources you need to support you in both lanes.

Are you grappling with a sticky situation?

You don't have to go it alone. Let our senior coaches give you some different perspectives to consider. Email your situation to: submissions@choice-online.com and put "sticky situations" in the subject line.

By Victoria Trabosh, CDC®

If your business isn't sustaining you financially, you have a HOBBY. Hobbies don't pay; they're just fun and often we're very good at the skill of the hobby. But a hobby doesn't pay the mortgage, buy the Nikes for the kids, afford you a decent ride, allow you to create a professional image on the Internet or give you the lifestyle you want.

Les Brown says, "You gotta be HUNGRY!" How badly do you want to succeed? What's at stake? What are you willing to give up to go up?

If you're not willing to go within yourself, you will not build a sustainable, profitable business. Are you working on yourself: your attitude, your doubts, your behaviors, and your language? What do you subconsciously believe about your business? Who is supporting you in building your business? Do you have a coach? I've said it before: How can we sell the value of – and investment in – a coach if we're not willing to have one?

Financially, I do not recommend running your business on credit cards and faith. Have cash reserves of at least six months so that you don't have the stress of expecting each and every contact to be a sale.

Get single minded in your focus. I use the acronym F.O.C.C.U.S.: Follow One Course with CORRECTIONS

Until Successful. Get clear and course correct.

Don't reinvent the wheel. Read how other successful entrepreneurs have reached their goals. If you don't own and memorize *Think and Grow Rich*, by Napoleon Hill you're choosing to learn lessons the hard way.

Start with a written plan. Draw two columns on a piece of paper: **WHAT I'M DOING WELL** and **WHAT I NEED TO DO BETTER**. Don't be shy about congratulating yourself and be kind about where you need to improve. Think of these two columns in the areas of: finances; support; faith in yourself; spiritual resources; physical health; attitudes spoken and unspoken; goals. How are you really doing?

Pick an area from the column where you're doing well and look over at the 'need to do better' column. How can your strengths help you overcome your challenges? Are there patterns to success and failures?

Be prepared to work smarter, NOT harder. Have discipline, forgiveness, and passion. Find resources. Many are available for free. Mastermind with other coaches. Set BIG goals that take your breath away. Be more committed to the goals than the good and bad days that are part of every successful journey.

Take heart. Work hard. Make it about your clients and work your plan. And may your business truly be a reflection of the change you want to see in the world.

By Carol Adrienne, PhD

Building a practice involves many factors, especially these three: resilience, niche and contribution – in other words, having realistic expectations, choosing a target market, and communicating with your market around questions they are asking.

Being resilient and realistic means understanding that it takes much longer to build a practice than you think it will. Many new coaches have developed earlier core skills in technology, research, or corporate management, but have not yet become confident about how to attract clients as a sole proprietor. Whether you throw yourself into social media outreach or not, you need to accept a transition period from your previous comfort zone to coaching.

One school of thought is to put out your shingle and hope your website attracts people. Another is to build on your previous expertise and offer coaching to your network of connections. If you choose a part-time job to keep you from desperation mode, it should be flexible and not drain you. At best, a part-time job should have some redeeming feature, such as a chance to show up as a coach on the job! Loosen your thinking about who and why you want to coach. Don't assume that you have to spend thousands on creating the "perfect" website.

Find your special interest. For example, if you like helping people change careers, then focus on a gender, age group, problem area or profession that you already know about. For example, helping single or working mothers, or helping lawyers transition to another field. One of my clients, a new coach looking for clients, mentioned that she had recently had a very satisfying discussion with a friend over coffee.

I suggested that she might want to build her brand as a "coffee-shop coach" – making it easy to set up appointments with people who have little time, but can fit in an hour for a coffee break (she wouldn't even have to rent office space!). In my own case, my specialty (life-long hobby) in the field of life purpose, numerology and intuition distinguishes me from general life coaches.

Get involved rather than pushing yourself out there. Networking can sometimes make us feel like we have to push 'me, me, me' to get people to notice us. A coach I know decided to join a service organization specializing in leadership training for foster kids. She loves it and explains that by contributing to something she is passionate about, she demonstrates her coaching talents. Sooner or later, someone will ask her, "What is it that you do?" And bingo, when she says, "I'm a life coach," the person often starts thinking about people she could refer. Which brings me to my last piece of advice: always carry your business card! ●