

sticky situations

EXPERT GUIDANCE ON CRITICAL COACHING ISSUES

“Why do so many coaches fail?”

Every year, thousands of people answer the call to be the change they wish to see, stepping up to serve as coaches, counselors, authors, speakers and healers. Yet for all the incredible promise of our industry, when it comes to turning their callings into careers, most coaches fail. The most recent ICF study reported that for professional coaches with paying clients, the median income is just \$25,000 a year. Other studies show that only 17 percent of coaches make more than \$45,000 a year and that 75 percent of coaches quit within five years. **Why is this? And what can we do about it?**



By Craig Carr, PCC, CPCC

This is a sticky situation for the entire coaching profession and one that deserves a lot of discussion. Core individuals at coaching schools and associations are paying attention to these dynamics, and what I have to say here is far from comprehensive or even new.

I also want to stay positive around the “what can we do about it” part of the question, yet recognize that the first step to solving a problem is knowing as much about it as possible. I see three things every coach needs to seriously reflect upon when they make coaching their career choice.

First – and this relates to 14 years training thousands of coaches (mostly for CTI) – I observed that many students came because the courses gave them an opportunity to engage in *their own personal growth*. Others avoided the personal growth element altogether and looked at coaching as *a way to make money or because it’s a hot profession and they could capitalize on some experience in a specific area*. These aren’t bad or wrong in either extreme. My point is that getting clear about your motivations will impact how success is coming your way, or not. The remedy for this is to be sure to hire your own coach who has more experience than you and will be rigorous with you.

Second, we have to recognize that the coaching brand continues to be tarnished. Despite the best efforts of many, the truth is that all it takes to become a coach is a business card and a shingle to turn over. Consultants, teachers, mentors, advisors, therapists, salesmen, doctors and many

others are calling themselves coaches because they can. This is not new but it does have a cost. How does a trained coach distinguish themselves from the noise and mixed messages that are out there? This is a frustrating problem that is not going away any time soon and is remedied only by persistence, standing above the fray, patience, establishing your credentials and becoming the best, most professional coach you can be.

The third aspect has to do with the business of coaching and there are loads of coaches who are coaching coaches on this topic. To their credit, some of them are doing very well with coaches as their niche clientele, providing valuable trainings, skills and tools. The next step is to look at expanding opportunities for the next generation of coaches and getting coaching to the masses.

My larger point is that a lot of things go into making a business. A whole lot of doing is required but so is a whole lot of becoming! Each coach has to dig deep into their personal process, motivations, inspirations and purpose to have longevity and prosperity in this profession. It’s not like opening an ice cream stand on the corner and it’s certainly not like getting a job in a corporation (not that each of those isn’t a path to enlightenment!). It’s just different, and the sooner that’s recognized, the better.

Becoming a successful coach means choosing the highest path and taking the necessary steps to become the best, most professional coach you can be.

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: editor@choice-online.com and put “sticky situations” in the subject line.

By Carol Adrienne, PhD

At the root of the matter, it seems to me, is an unexamined cognitive dissonance that happens when we focus all our attention on coaching as an interesting, enjoyable and worthy process of “helping others,” and forget that coaching is a business – and 90 percent of *any* business is marketing. The 75 percent of those who quit coaching within five years are likely to have become stuck in the hope that clients will somehow find them, rather than actively and consistently working hard to build their network.

I believe that many of us who are drawn to coaching tend to idealize the profession and its benefits. Under the surface is the hard reality of making your business profitable. Thriving coaches are working at building visibility and viability.

Work your inner circle first. Many business coaches advocate putting in five to ten hours *every week for one to two years* connecting with people – essentially making prospecting calls. Start by making a list of family, friends, former co-workers, acquaintances, whomever you may know. Call and catch up. Let them know you are now a coach. Let them know you are offering free sessions for a limited time. Mention a short menu of specifically named sessions – for example, your “Find Your Purpose Session.” Name three results you will be looking for by the end of a session so they can see you aren’t going to waste their time! Let them know

how much the fee would be normally, and that you are limiting these freebies to five (or 10) per month.

Free sessions build momentum. As you give real value, you can turn some of these introductory sessions into future paying clients.

Leverage your efforts. Any practice only has a limited number of billable hours. Create leverage for your business. Find other natural allies for reciprocal benefits by exchanging leads and links. Develop a website and web videos to get yourself out there. Consistent blogging helps build traffic. Organize summits with panels of other professional speakers on coaching topics to build everyone’s outreach. In a casual search this morning I found several sites with helpful hints on building a profitable coaching practice.

Add value and uniqueness. Send clients a follow-up email with bullet points of what you covered in the session. Send a free short brochure outlining coaching tips or inspirations that people will want to keep or send to a friend. Create a specific list of session titles that speak to the needs of sole proprietors, single moms, bi-coastal couples, job-seeking veterans ... you name it! In my own work, I use numerology and other intuitive tools, which help to differentiate my brand.

Even if you decide self-employment is not for you, your coaching experience will be an invaluable tool for life and will add real value to any other job or project you may undertake.

By Victoria Trabosh, CDC®

I’d like to offer three ways you **can** build a successful coaching practice and be able to say, “Through my business, I am able to make a good living and change lives at the same time, mine included!” I’m going to give you two things I want you to STOP and one I want you to START.

First, STOP buying everyone else’s coaching programs and making them rich while you struggle! Please understand that I know there are many great tools to help you build your practice. But how many have you purchased, how many have you used, and how many are adding value to you and your clients that have translated into PROFIT for you? Immediately begin to review what you’ve purchased, dust it off and use it. You’ve probably got enough tools to get at least 10 clients who will pay you well to teach them what you know. You’ll then feel good about the money you’ve already invested in your practice for the benefit of your clients.

Second, STOP undercharging for your services. For many of you, that means you’re giving it away for free – or charging so little that you’ll need a hundred clients a month to make any money. Or, you’re in the trade business. Seriously, how many massages do you need? Charge for what you do, and charge as much as you can with integrity and confi-

dence. I turn people away who say they cannot afford me. I know there is always someone else to coach them and I’m nobody’s savior. But if you know what you’re worth, charge it and deliver, you’ll never look back. Big thinking shift. It’s time.

Finally, START working every day on your business. If you’re not getting paid for what you love to do, it’s a hobby. Working on your business is not about the perfect website, business card, elevator pitch, squeeze page, etc. It’s about connection with other people. It’s about asking better questions, such as “who do you know?” or “what do you need?” or “how can I serve?”

Remember, Rome was not built in a day. Greatness takes time. You’ll evolve, you’ll grow, and you’ll change. But during the process, make money by stopping some behaviors and starting others.

I know this isn’t a hug from a coach. But I see coaching as business, not a club, and sometimes it’s straight talk that is necessary. If you’re not creating greatness for yourself both financially and personally, you miss the point of the *business* of coaching.

Start fresh again today. Critically review what you’re doing well, what you can do better and what you need to stop doing. There is a great financially successful business waiting for you. Go and get it. ●