

Starting a Coaching Business Isn't Easy. Here's How to Do It Successfully.

Ignore what you've been taught.

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Entrepreneurs offering life and business coaching seem to be popping everywhere. It's clearly a hot field; but with no barrier to entry, anyone with an internet connection can be a coach. Not everyone, however, will be a good one or a successful one. These Advisors in The Oracles have made millions through their coaching businesses. Here's their advice for getting started and standing out from the crowd.

1. Attract the best and repel the rest.

Dan Lok

Image credit: The Oracles

The secret to a profitable coaching business is selecting the right clients. Don't get into the "fixing" business of turning losers into winners; it's exhausting. You know the people I'm talking about – they say they want something but don't take action to get there or aren't willing to pay for it. Instead, focus on helping ambitious people who are already successful get to the next level. Your life will be easier and they will get great results because success is in their DNA.

To do this, you must be outstanding at what you do. Your services or insights must really work. So ask yourself: Am I the best in the world at what I do? To make a lot of money, you have to deliver a lot of value. ***—Dan Lok, Chinese Canadian serial entrepreneur, global educator, and international bestselling author of “Unlock It!”; two-time TEDx opening speaker and founder of Closers.com, which connects companies to closers; follow Dan on YouTube, Facebook, and Instagram***

2. Envision your ideal business and work backwards.

Jonathan Goodman

Image credit: The Oracles

Too many coaches get stuck in a reactive business model with no idea who they serve, how, or why, much less how to market to them. They have no strategy and are constantly spinning wheels without any idea what's next. They're always trying something new, hopping from tactic to tactic, but they never get anywhere. They're working hard, but nothing works.

Successful coaches, on the other hand, are proactive. They set a vision and take strategic action to make it come true. They imagine their ideal business and work backwards to make it a reality. They know exactly who they serve, how they serve them, and why. With absurd focus, they follow a single marketing plan that reaches those clients.

When you're working with a client, you shouldn't waste a minute of your time or energy. Your goal is to optimize every part of the process. After all, that's why they'll pay you the big bucks. Think about how you spend time on your own business the same way. Everything you do should support your vision.

–Jonathan Goodman, founder of the Online Trainer Academy, the world's leading online fitness business training program and mentorship, which has helped tens of thousands of fitness and nutrition professionals in 83 countries add a digital component to their business; connect with Jonathan on Facebook and Instagram

3. Don't share all of your knowledge at once.

Bedros Keuilian

Image credit: The Oracles

First, pick a niche so you speak your clients' language. Second, don't offer a month-to-month program; require a 12-month commitment. Your clients probably won't get results right away; so if they aren't committed, they'll likely quit in the first month or two.

Third, only give your clients what they need to get to the next level. Just because you have a lot to share doesn't mean you need to share it right away. Your clients will get overwhelmed if they feel like they're drinking out of a fire hydrant, and analysis paralysis leads to inaction. Give them what they need now with a timeline, let them execute, and then give them what's next.

Finally, don't beat your own chest and say how awesome you are in your ads. Your marketing should use case studies and testimonials from clients who have gone through your program, experienced results, and improved their lives or businesses. That's how you get leads that will convert into paying clients. ***–Bedros Keuilian, founder of Fit Body Boot Camp, author of "Man Up," and host of "Empire Podcast Show"; read***

how Bedros built his dream life; connect with Bedros on Instagram, Facebook, and YouTube

4. Be clear about your message and your value.

Marina Mara

Image credit: The Oracles

Language is powerful. Yet most coaches often dismiss it because they are unclear about their message and the value they offer. Get crystal clear on your brand before you launch. Productize your service into a clear, compelling offering that is distinguishable and felt. Avoid overused, generalist language like “happiness,” “spiritual,” “divine,” “well-being,” “transformation,” and “catalyst.” Humans are cognitively aroused by contrast and detail and quickly fatigue with repetitive broad messaging that doesn’t deliver a story.

Coaching is a billion-dollar industry that’s growing rapidly; but as a result, it’s saturated with cookie-cutter messages, language, visual identities, and digital marketing funnels that look and feel the same. The good news? This is the perfect opportunity to cut through the noise and become a reputable, trusted authority through your brand. **–Marina Mara, international media, brand, and reputation advisor; connect with Marina on LinkedIn and Instagram**

5. Only work with your perfect client.

Rudy Mawer

Image credit: The Oracles

After building the coaching part of my business to over seven figures in revenue with 1,000 clients and 12 staff members, I've learned exactly what to do – and most importantly, what not to do. First, map out a clear framework, business plan, guidelines, and client expectations.

Next, get really clear on your client avatar. Who is the perfect client you would love to work with and can get amazing results for? When you start out, it's tempting to accept clients you don't understand or who might not be a fit so you can grow your business. But that always comes back to bite you. You do them a disservice and they take more time and energy than five of your perfect clients combined. So get clear on your offer, the packages and prices, and who you serve best; then stick to it. You'll have better results, more fun, more profits, and less stress! ***–Rudy Mawer, founder and CEO of ROI Machines and RudyMawer.com; Facebook marketing and ad expert, who built a multimillion-dollar business by age 26; connect with Rudy on Instagram***

6. Ignore conventional sales and marketing advice and be your true self.

Katrina Ruth

Image credit: The Oracles

Listen to that internal voice telling you who you want to serve and what you want to share with the world. Backing yourself and being unapologetically you are what's most important. You could be the hardest-working coach in the world and follow the best advice about marketing and selling, but if you're doing it with a mask or filter over what you're really about on a soul level, you're building the wrong house – and eventually, it will fall to pieces. You will continually feel exhausted, drained, and frustrated trying to grow a business that isn't right for you or your beliefs.

I've spent over 13 years building a successful coaching business that consistently reaches millions in revenue a year. What I've learned is that much of what we're taught about sales and marketing isn't relevant. Emotion, energy, and truth are what really get responses and sales. The way to connect with people, call them to action, and create change in their lives is to be a heart- and soul-led person. – ***Katrina Ruth, founder and CEO of "The Katrina Ruth Show," a multimillion-dollar online coaching business for entrepreneurs; connect with Katrina on Facebook and YouTube***

7. Create a streamlined system to attract clients and maximize profits.

Chris Dufey

Image credit: The Oracles

The highest-paid coaches aren't always the most technically skilled. Don't get me wrong; you have to get your clients great results, but that's only part of the formula. My clients' results range from a 19-year-old who sold \$39,000 of

personal training in two days to an online coach earning over \$137,000 per month. For all of them, it comes down to three things.

First, attract the type of clients you love to work with. You need a system and process in place so they come to you, rather than you chasing them. Then you must convert your leads into clients, which is where most coaches try to do too much. You can build a million-dollar business from one conversion event. Finally, deliver your coaching in a way that gets your clients the best results, minimizes the time you spend so you can scale your business and create the lifestyle you want, and maximizes your profits. That's how you create a coaching business that gives you more money, more impact, and more freedom. ***—Chris Dufey, founder and CEO of Coaches Cartel, which he grew to a multimillion-dollar business in one year; author of “Your First 100 Clients” and host of “The Chris Dufey Show” podcast; connect with Chris on Facebook, Instagram, and YouTube***

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