

THE COACHING HUB

Podcast Episode 26 - How to build a coaching business on your terms

Ruth Kudzi: If we want a business that's going to be sustainable, if we want a business that's going to continue to give us joy and that we're going to love the majority of the time, then we need to really tune into who we are and what we want.

Ruth Kudzi: Hello, and welcome to the Coaching Hub podcast with me, your host, Ruth Kudzi. If you're a coach or you're coaching curious, this is the place for you. We're going to be talking all things coaching, personal development, and business development in a really fun way. You're going to hear live coaching sessions, and you're going to come away with tools and techniques that you can practically use and take away.

Ruth Kudzi: If you enjoy this podcast, I would love you to subscribe. And if you really enjoy it, give me a review. How do you create a business that works for you?

Ruth Kudzi: If we look at the online world, it is a wash with gurus sharing and promising that they have the secret blueprint for your business success. They talk about memberships and courses and programs, and low ticket offers and high ticket offers. And I'm going to get really real with you. I have worked with some of these gurus and actually, all of the ones that I've worked with, have been brilliant at what they do.

Ruth Kudzi: They can teach you exactly how to create the course or the program or the membership that works well, that gets results that delivers. There is nothing wrong with what they teach. However, we often look at this array of shiny objects online, and we look at all of the things that we could do and we get carried away and we believe that we need to do these things.

Ruth Kudzi: And what I'm going to talk to you about today is rather than creating a business model based on the people that we like, the people that sell similar business models, and what we could do or what we're telling ourselves that we should do, I'm going to talk about creating a business model that actually works for you.

Ruth Kudzi: And that works for you on many, many different levels. I have done programs with people that I highly, highly regard, but that program didn't work for me because that program didn't resonate with what I wanted to do. And that was a huge learning curve. And it may be one that you've also gone through.

Ruth Kudzi: So with anything like this, it's always looking at the learning and then saying, "Right, okay, but what do I want? What do I want my business to look like? And why?" So in this episode, I'm going to have a look at us going back to basics, where we look at business models that are based on us, which have our dream clients at the center of them.

Ruth Kudzi: If you want to find out anything more about how you put your client in the center of your business, I would highly recommend that you check out Simon Bowen. He's amazing the way he talks about this. So if we put our clients at the center of our business, and then we start to consider us, if we want a business that's going to be sustainable, if we want a business that's going to continue to give us joy and that we're going to love the majority of the time, then we need to really tune into who we are and what we want.

Ruth Kudzi: So let's firstly consider our strengths. What are we good at? Are we people that like the long game or do we work in bursts? If we don't like a long term commitment, a membership model might not work for you, for example. If you work in bursts, it may be that you like to do a three-months program or even a six-week program.

Ruth Kudzi: So really think about your strengths and how you want to work, how you get the most out of yourself. Are you really creative and always looking at ideas? Maybe then it's about course creation and creating a series of different courses, or maybe you're somebody who works in a different way.

Ruth Kudzi: Maybe you like building relationships with people over time and a membership works for you. Maybe you really like the idea of a 12-month program, or maybe that fills you with dread. Think about your strengths, what you enjoy, whether you're more people focused or more task focused, whether you are more fast paced or more slower paced.

Ruth Kudzi: And think about that when you're designing what your model looks like. And then look at what you enjoy. Where do you get your energy from? I love running small group masterminds. There is something about having 10 to 12 people in a room, which I find hugely energizing. I also love teaching and training.

Ruth Kudzi: It's why I am dialing down in my training business, but there's something very special as well about one-to-one coaching. So all of those have a place in my business, as well as my membership. But the way that I've made my membership work is by having other people in there.

Ruth Kudzi: So I don't feel as a blight. So the Coaching Hub membership, which many of you know about, has two other associate coaches who are always in that and a range of additional people to support. And that means I can still be creative, but I can build relationships, which I love.

Ruth Kudzi: So again, it's looking at what we enjoy, what our strengths are, and maybe where we need support. And where do we get our energy? It may not surprise you that I get my energy from being around people. So building that into my programs, as much as I can at the moment, building that into my memberships, really works for me.

Ruth Kudzi: When I have live events where people are there, I come away feeling on top of the moon. But what about you? If live events drain you, do they need to be part of your business model? I doubt it. They are expensive, generally. We put on some very expensive events where we had to make the money back by selling it at the event. That works for my personality. It might not work for yours.

Ruth Kudzi: And then let's get clear on our values. What is important to us? For me, having a lower priced membership as an entry point, helps me feel that there is some equality in what I do because people are able to afford that lower price point. And that's really important to me because social justice is important to me, because social mobility is important to me.

Ruth Kudzi: And I feel if I don't have a low price point thing, I've got my book and my membership. And obviously I've got things like the podcasts that are free, then I'm being a bit elitist and I don't want to be elitist. That's against what I stand for.

Ruth Kudzi: So considering that as well, considering what your values are, and then let's get really clear. We want to think about what we want our life to look like. So when I looked at my membership, I'm like, "Okay, I can get away with closing the membership for a week for Christmas, a week for Easter. I can get away with closing it a little bit, but I can't get away with closing it for 13 weeks. And I want to take 13 weeks off work to be with my kids."

Ruth Kudzi: So I'm like, "Okay, how can I make this work?" Right, well if I'm in there three weeks out of four, when it's the holidays, can I get support? And if I'm honest about it, if I did a couple of calls in the summer, would that be a game changer? No, but I can look at when they need to be.

Ruth Kudzi: So if I can pre-record all the content, if I can get support for those holidays, does the module work for me? Yes. So actually it's about really getting to that detail. When I work with people, when I'm teaching on my coaching training, and when I'm running my masterminds, we have school holidays off. That's what I do. That's the way I make it work for me.

Ruth Kudzi: And if people don't have kids, they do not mind having some reflection time, but I'm very clear with people upfront with that. See I've learned recently I need to be more clear with people for that. So it is about making your business model fit into the way that you want to work. Christmas, being off is a no brainer for us, which means that we decided to move the next coach training to the beginning of February.

Ruth Kudzi: To me, then we have enough time as a team to enroll people because I want my team to have breaks as well. I don't want to be swanning off on the beach and them being working harder. I want there to be some balance and some equity in the team too. But within that, when we've looked at how we want to work, when we've looked at how we want our lives to look like, when we've really examined what our values are, and what's really important to us.

Ruth Kudzi: Maybe that's doing some pro bono work, I know that's always been part of what I do. Maybe it's doing some charity work or maybe it's giving to charities. Again, that is a huge part of what I do. And I've shared previously, my big dream is to have a charitable foundation, specifically doing some work in Ghana because my husband is originally from Ghana and my children obviously have that heritage.

Ruth Kudzi: And we would love to create some kind of legacy for them and actually for my husband's family and my husband's dad as he came over here in the 60s. So it'd be great for him to do something that would enable other people to have those opportunities, so that's important to me. I don't talk about it a lot. I think it comes across in what I do.

Ruth Kudzi: I should maybe talk about it more, but it's about really creating the business that you want to create, that is going to give you the lifestyle and the choices that you want, and that's going to enable you to do what you want to do. And then it is about saying, "Okay, how does this all fit together?"

Ruth Kudzi: And I'm going to get really honest here. We always hear, "Let's go one to many." I say it too sometimes, but actually I have clients who only do one-to-one work and then they might do some teaching, training or speaking, and they love it. And they're really, really happy.

Ruth Kudzi: And they have the income that they want and they get great results for their clients. And they're really engaged and involved and they have the lifestyle that they want. And because they're working one-to-one, they can choose when they see clients.

Ruth Kudzi: One of them has a week off every month. So we don't need to necessarily create something different. It may be that we're doing one-to-one with something alongside it. Others run memberships and group programs, others combining corporate work with one-to-one, others run courses and workshops.

Ruth Kudzi: My real message to you here, is that there's no right way and there's many, many moving parts. I think that I have 13 different streams of income. So I have membership, I have a partnership sales. I'm a partner in a number of different people. I have my coaching course. I have disc personality training. I also offer corporate coaching skills training.

Ruth Kudzi: I have my book. I have online courses. I actually have stopped selling them, but I've sold them in the past. I used to do group programs, a mastermind, a mastermind

days and retreats and events, and speaking. So I have 13 different income streams, but some of them I switch off so I can amplify and put my focus on something else.

Ruth Kudzi: Some of them like the corporate coaching skills training, I don't ever advertise that. People come to me. People have come to me in the past for corporate coaching, but the message to you guys really is, is get clear on what you want before you start saying it. I say no to more things than I say yes to. I have people coming to me every single week who want me to do coaching or lecturing or teaching. And most of it I say no to, because I know the business module that I want to create.

Ruth Kudzi: I know the life that I want to create. I know the congruence of my values. I know that I want to go and get these two little girls at least three times a week from school. And that means, I need to finish by quarter past three, three times a week, which I do. I know that I want to be with them in the mornings. And the majority of times, I drop them at school.

Ruth Kudzi: I probably drop them at school at least three times a week as well. I know that I want to have the majority of school holidays off and I'm able to do that, but I'm also able to work in a way that works for my energy. I love being around people. I love working with groups. I love coaching, teaching and training. So I do all of those things.

Ruth Kudzi: And I do them in a way that works for me, and really my message to you today is that you don't need to create a business that is based on anybody else's version of success. When you get clear on who you are, when you get clear on what you want and what you're good at, and what your values are, you can create a business that works for you on your terms.

Ruth Kudzi: And I tell you what, when you do that, you will have automatically created a sustainable business. I would love to know what those businesses look like. And if you want my support in doing this, I'd love to see you over in the coaching community or in our very own membership, the Coaching Hub. Take care.

Ruth Kudzi: Thank you for listening to the Coaching Hub podcast with me, Ruth Kudzi. If you enjoy this, I would love you to join my Facebook group, the Coaching Community, for more of the same.