

# THE COACHING HUB

## *Podcast Episode 51 - How to build a successful coaching business - the ingredients we all need model, mindset, and money*

I want to encourage everybody that they should take their time to take a step back and think about how do you create the right business model for you. And, and for me, that has to also tie into your financial goals because you need to be creating a business model that is going to help you achieve your financial

Hello and welcome to the coaching hub podcast with me, your host, Ruth kid feet. If you're a coach or your coach and curious, this is a place for you, we're going to be talking all things, coaching, Hassell development, and business development in a really fun way. You're going to have live coaching sessions and you're going to come away with tools and techniques that you can practically use and take away. If you enjoy this podcast, I would love you to subscribe. And if you really enjoy it, give me a review. Welcome it to the coaching hub podcast.

I've got somebody very, very special on her. I call her my coach. She doesn't really like the word coach, but she is. Sean wants mint MBA. I've been working with her since January, 2018. So three years now, I can't ever imagine not having her in my life. I wouldn't say me to work with her forever. Cause that might be a bit weird and slightly creepy, but we're going to talk a bit about how we see business changing and why one size fits all is outdated. So welcome Shaw.

I'm very glad to be here, right? Yeah, I would. I would. I would call you my friend as well. So it's been, I missed that journey and yeah, you can, you can work with me until I retire and that will be probably quite a while yet. I just think it's, you know, I'm so proud of seeing how much you've grown, you know, not just in your business, but as a person and in, in your decision making like becoming really, really confident in knowing when you're doing something wrong in your business model and becoming really, really confident when you know that you need to stop doing it and do something else instead. And that takes, uh, a real level of maturity. And that's not about age. It's about the confidence, a deep, deep confidence, the internal competence of knowing who you are, who you want to serve, how you want to show up and how you want to serve those people. And I think

this is a real challenge that so many of your listeners are going to be having right now, like trying to figure out what is the right business model for them. And knowing that it's not a cookie cutter approach is not a one size fits all solution. It never was. And it never should be. Yeah.

Yeah. And I think it's so important, isn't it? Because we see online and let's get clear. There were many, many, many great people we've worked with some of them, Hey, run, great programs that teach you how to do a year long program, for example, or do a membership or create online courses or, you know, there are other people I haven't ever worked with them, but know there are some great people that talk all about high ticket selling and having that as your model. So all of these models out there can work for you, can't they?

I think the thing is it's that none of those things are right or wrong. It's about finding what is right for you. And more often than not, that's about finding the right mix for you. But I really believe that you have to start at the foundation. So when you're looking at your business model, rather than find to do two or three different things all at the same time, build your foundational piece first, and that could look different, but different people even doing the same thing. So, you know, your, your listeners primarily are kind of chairs, maybe some trainers and some consultants as well, but primarily your audiences base of coaches. So your audience could all be doing similar things, but the way that they do it is just as different or could be just as different. And as the areas that they specialize in, right?

So some people might do one-to-one coaching. Some people might do group coaching. Some people might want to teach their coaching skills, knowledge and turn that into an online course. Some people they might think, well, actually I'd rather have 500 people pay me 20 quid a month in a membership. None of those are right or wrong. It is about pressing pause and asking yourself what is right for you. And there's a lot of different ways of trying to figure that out. So, you know, the first thing that you need to ask yourself is like, what do you actually really enjoy? You know, actually really enjoy being live in front of people. Not everybody does I do you do, but not everybody does. And if you don't, then I would say that a membership is really good and online courses are really good because you might have to have some interaction, but you don't have to be as present for other people.

You'd like to be really present. In which case I would say, you know, teach group programs. And by the way, a group program also does not have to be 12 months. It could be six weeks. It could be 90 days. It can be whatever you make it. So I just really, you know, I want to encourage everybody that they should take their time to take a step back and think about how do you create the right business model for you. And, and for me,

that has to also tie into your financial goals because you need to be creating a business model that is going to help you achieve your financial

Goals. Yeah. It's so important. And I think it's, it's about that reverse engineering. Isn't it like thinking, okay, what is my financial goal and why is it my financial goal? I see so many people who are like, and I know that you talk about taking six figures home, but they say like, I want a 10 K a month. Okay. What do you need in order to get to a 10 K a month? Do you need to have a team? Do you know what your costs are? Do you know what you're going to have to pay out? So how much you can take home? Uh, maybe people might want to have 5k months and never have to worry about a team and just what people want to want. I mean, you can have 10 K months just what would people want to want? And so then it's going to be different. Your structure is going to be completely different,

A hundred percent, and you need to take all of those things into consideration. And I am really passionate about teaching people, firstly, how to make six figures in their business, but really quickly transition to how do you take six figures home? Because taking six figures home is where you start creating generational wealth is where you start to create a real transformational shift in your own immediate family. This is what's really important to me. And to do that is not about your business turning over 10 case about you taking home 10 K every month into your bank account. If you can take home 10 K every month into your bank account, everything shifts, but to do that, yeah. Math to know what that looks like, how am I going to make that up? So, you know, I might sit down with five different people and come up with five different plans and each plan has to be right for that person.

And it can, it also has to be a stepping stone for where they want to grow that business in the future. So a hundred percent I could take home 10 K months with no staff, not even a PA probably doing one-to-one work easy. Could I sleep? But is that what I want? No, it's not because I want to make more of an impact. And so I can't reach as many people with that module. So it depends on what peoples, you know, what's driving you and then make sure that you, you work your business model around that and also understand that the business model that suits you today does not have to be the business model in three years time. I love how many times, how many times have you changed your business model, Ruth?

Well, I used to do say when I was first working with, you actually said 20, 2017, 2018, actually into 2019, 2020, I did group programs. So I did a program called accelerate your success. I used to do that two or three times a year, and that finished in 2019, uh, September, 2019 was my last cohort. And I was to a couple of rounds of a sales program. And I worked with some great people. I mean, the last people that worked in my sales program were amazing and actually loads of the people and accelerates your success.

Like they still work with me in some way. But what I found is that big group programs, I found energetically draining because I've now found out I'm an empath. I never used to think I was. Um, but I've now found out I am. So I take on other people's emotions and I got frustrated because I was like, people are investing one and a half, two K with me and they're not taking any action.

I used to find that really hard. I know you've been through this T like, it drove me crazy and I was like, okay, this is no longer working for me. So let's, let's do it in a different way, which is now I have the training model. I only work with a few people in a, in a small group mastermind. And I'm really selective about who I have in that. I won't have a few people one-to-one and that works better for me. And we have the membership. Well, I change, I don't think I'll ever go back to group programs, but actually I've started introducing more online stuff, which works behind the scenes. And that's great. It's about, okay. So if I have that working there, what can I do forward facing? And actually something like recently, we've been looking at making sure that I can still do a lot of the training in the business. Cause I love that. So it's like, okay, if I love it, I want to do it. And maybe there's other bits that I don't need to see

Again, it's a little bit like a layer cake, right? So you might have the online courses because the revenue that, those online courses. So let's say those online courses are on evergreen and they generate you five K a month that 5k a month can cover some of your operational costs. Some of your staff and those staff can be, forward-facing supporting you on the work that you actually really enjoy doing that lights you up. So a hundred percent is it's about how do you get from now to 10 K in a way that works for you.

Um, and there's never like this is business model, but there's another M going on there as well. Isn't there.

Yeah. So I think that there are like, literally there are three core what they actually do. We'll begin with them. There are three court M's you to that position. The first one is your mindset. The first one is really getting yourself into a mindset where you believe that this is possible for you. You don't just think it, you actually believe it. You feel it, you see that this is possible for you. And I say this as somebody, without being braggadocious, I say, this is somebody who has taken home six figures since I was 21. Now, if I took home six figures at 21, it wasn't because of a skillset because I'm not a professional footballer. I'm not an athlete and I'm not, um, you know, I'm not a pop star. So that was all not yet. Yeah. Maybe my, maybe

I'm thinking about pop star, by the way,

If you're making, if you're in home six figures at 21, it's your mindset. That's allowing that to happen. And I think that's a really good definition. So you have to get your mindset

piece right first. Then you have to get the business model piece, right? Because if you don't have the business model piece, no matter how great your mindset piece is fundamentally, you don't have the model to actually generate the income. So if you're looking for one-to-one clients, even though you believe you can make it happen, you're going to get exhausted. You might get a couple of 10 K months. It won't last because you're too overwhelmed and too exhausted for it to have any kind of, and then the third is the money, the monetization. So, you know, you get your mindset straight, you get your business model straight. But then the question is, okay, I know who I am.

I believe it. And I know what I want my business model to be, but now how do I make that business model make money? And you know, again, it is about an avocado menu. Do you want to do, do you want to do online courses? Do you want them to be evergreen? Do you want to do online courses? And do you want to launch them live? Do you want, there's so many different options. And when it comes to monetization is not just about the platforms you use or building funnels or those things are important. They're tools or tactics they're necessary, but it's also getting your pricing right. Getting your ideal customer, right. You know, really understanding who you're speaking to. So I am now very clear that I am not speaking to people who are just starting out. My ideal customers are not people who have a side hustle, unless they are really determined and ambitious.

There is always a Maverick in any situation who, who, you know, goes against the grain and ends up being your ideal customer. But on the whole, my ideal customer is not someone who has got a side hustle. It's not someone who has only just started up. It's typically somebody who's been in business, two, three, maybe even five years, I've done well. They, they, but they know they could do better. They've hit a plateau and then like, okay, well, you know what? I need to break through my three K months or I need to break through my 5k months. Or actually I want to break through my 10 K months. They're the people that I work best with because I know what it takes to scale from the three to the 5k, from the five to the 10 K the 10 to the 50, the 50 to a hundred K a month. And it's just about finding the right way for you to do that.

It is, it is because you, you have helped me. I was at my story is that when I started working with Shaw, I was consistent. Tang came on, some, came up some months were higher and actually in three years, I'm now a consistent a hundred K months. So in three years, that's, that's changed in three years. I want to stress that as well. Like it wasn't, you know, it wasn't like one month because it's a process and a lot of things. Yeah. The business model, we had to unpack and put back together and I had to look at money and I had to look at my mindset because I kept going up. I like hitting a level and then freaking myself out and coming down and going up and coming down, like, because, because I was like, how on more than I used to as a deputy head, how can I not in a month? And I could earn it in a month. And then when I went above that, I was like, th like something wasn't connecting and that's a journey. Like we all go on that journey.

Yeah. And I think it's really important that you share this. Cause the same is true with me. It's not a linear journey. This not a hockey stick. We don't just go in one direction on this journey. You will have setbacks, you will hit ceilings and the ceiling will push you back down until you reassess your money, your mindset, and your business model. And you go back again, you know, over the last three years of working together, we've done this multiple times. And so I was running a 12 month program. It brought seven figures into my business and it was completely the wrong program for me to be running just because it made good money. And we created a great program. Some of the people in absolutely my ideal people and they are still with me today. In fact, some of them are in the cartel mastermind with you, right.

There were equally people in there, and this is my fault, not theirs that I had allowed in without doing my due diligence. So I know that I work best. Like you do Ruth with people who are decisive and committed and they want results. They're prepared to do the work. Now that doesn't mean that we expect our clients always be perfect or always make everything a success because that's not true for either one of us. You know, we both work best with people that even when they get a setback, they come and they say, okay, this didn't work. I mean, we've had conversations and it's like, all right, this didn't work. What went wrong? How do we unpack it and go again? Yeah. And that's how you grow. That's how you grow.

Yeah. And I think that that is so important because that is for me, actually, the most important thing with my clients, it's about them being open, like, okay, this didn't work. And I don't really, I mean, with the coach training, we don't really have that. But with like my ones, my masterminds, the people that get the results, I've got a gal at the moment. He probably, when this comes out, she's going to have had her biggest ever month. I think she's going to have a six figure cash month this month. She's amazing

Because she always, always

Does the work always. And she's really open and honest when things don't work out. And that, that means that you can always support her, but sometimes you'll have people and they won't be getting the results, but they won't be doing the work, but they won't be telling you. And one thing that you can't be well, I haven't mastered it yet. If you have it's being a mind-reader

No, not yet working on it, but no, no, you can't. You can't. And I think that is so important in the programs and the things that you and I both run is to support people, to know that they can be open and honest and say, look, this isn't working. I don't know what to do. Why is it not working so that you can support them and unpack it and go again. If people feel that they're the only one who this isn't working for, they won't speak up. And the

truth is it will never be the case, right? So on this, on this path to not just making, but taking six figures home, and that is the crucial part taking the six biggest home, the road is twisty and windy and it will have some holes in it. But the key is you've got to just keep on moving forwards

A hundred percent. So all of this stuff that you've taught me and very, very honestly, you know, taking me from consistent 10 K to consistent a hundred K months, I take home. I took home in 2020, and I will take him in 2021, over a hundred K. So all of that, you're going to be teaching more people because actually more people need to know this. So can you let everyone know what's going to be happening very, very soon.

So I'm really excited about a pop-up group that I'm going to be starting just after Easter. Ruth is going to be in there with me. You're going to get tons of gems dropped every single day for five days, just after he said, you can actually go and register now. So Ruth, what is the link to join?

Ruth could say.com/ten K is also going to be down in the show notes VA. So you can just click through and register.

I look forward to seeing all of you in there. You can get me, you're going to get raised. You can get daily teachers. I'm going to be giving you a teacher and a task. So a little bit like a challenge, but a little bit different because I want to help you guys really shift the needle, both in your thinking and your business model. And we can absolutely do that over five days. So I look forward to seeing all of you inside with Ruth.

Perfect. Thank you guys. And thank you so much for giving me your time. Stay sharp. I know how important

And it's always, it's been amazing. Thank you for listening to the coaching hub podcast with me. Ruth could say, if you enjoy this, I would love you to join my Facebook group, the coaching community for more of the same.

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