

## How To Start an Online Coaching Business Turn your Personal Knowledge into CASH

### **MINDMAP**

#### Introduction

Everyone is an expert (or 'expert enough') in at least one body of knowledge

Did you know that people might pay you for your expertise?

Online coaching services involve selling this expertise

#### **Why information matters**

No one can be an expert in everything

The modern world is all about SPECIALIZATION

The modern world is getting more complicated with each passing decade

People are looking for knowledge that is an inch wide but miles deep

Information trumps Muscle

Information is power

Information is Money

#### **The Benefits of Selling Your Expertise**

Sell Info that you're passionate about

Get paid to talk about stuff you are curious about

Get paid for others to pick your brain

Benefit from Passive models

Sell your personal expert brand

The more you sell your expertise, the more powerful your brand becomes

- How author platforms work (books > canned video courses > live webinars > one to one coaching)

#### **Adopting the Right Coaching Mindset for Success**

Believe people will find you credible

Believe people will buy your courses

Believe that people would want to listen to you

Let your passion guide You

Let your curiosity push you to increase the value of your offering

Wrap your mind around the importance and value of PERSONAL BRANDING

### **Different Coaching Service Sales Models**

- This is an overview section for the different ways you can sell COACHING SERVICES online

Sell Books

Sell Video Courses

Scheduled Webinars

Live Webinars

One to One Coaching

### **Sell Coaching Expertise through Books**

What is it

- Publish books in your narrow range of niches
- Highlights your expertise
- Addresses key questions in your niche
- Showcases your knowledge and builds up your PERSONAL EXPERT BRAND

Advantages

- Work once / earn many times
- Not every expert can write a book
- Can easily be outsourced to pro firms like ozki.org for cheap
- Each book promotes your author site and your author brand
- You can write tons of books through outsourcing / drill down in your narrow expert niche
- The more books you publish the less promo you need to do
- You can self-publish easily through Kindle

Disadvantages

- Publishing a book doesn't drive clients to you automatically
- You have to spend time and effort (and even money) to promote your books
- Unless you publish in scale building an author profile can take a while

Step by Step Guide

- Focus on a niche
- Find your niche on Amazon Kindle

- Pick a sub-niche that doesn't have much competition (but decent demand)
- Focus your book on that sub-niche
- Create link in your book that highlights your author brand
- Find related sub-niche and write a book on that sub-niche
- Repeat until you have covered your whole niche
- Write more books to DRILL DOWN your expertise in your niches
- The key is to focus an INCH WIDE but MILES DEEP

## **Sell Video Courses**

What is it

- Record a set of videos and sell membership access

Advantages

- Record once / Get paid once per membership OR get paid recurring monthly membership
- You work only once and you earn many times
- Video is more personable
- Can get a lot of students if you use the right platform
- UDEMY is a popular existing platform for most niches

Disadvantages

- Can't cover specific needs of viewer
- Tends to be general info even if covering intermediate
- You might get stuck on a platform that has too many competitors

Step by Step Guide

- To avoid competition: look for your niche and see how many competitors there
- Find a sub-niche with fewer competitors
- Invest in better copywriting: better and more click-bait worthy titles and descriptions
- Use catchier preview videos
- OVER DELIVER and UNDER PROMISE – promise more than your competitors but deliver WAY MORE
- use worksheets and other support materials that up-sell your kindle books and qualify people for your SCHEDULED WEBINARS – get people to sign up to your mailing list – Call people to action to share your the word about your course
- Create a course for all your sub-niches and use the elements above

## **Scheduled Webinars**

What is it

- These are pre-recorded video presentations
- Viewers have to sign up for the “event”
- No Q+A

Advantages

- build up hype for the ‘launch’ of the webinar / increases perceived value
- sneaky way to collect email addresses
- hype period enhances your author appeal
- use the launch date for your promo outreach / marketing

- usually involves more preparation than long drawn out video series – you present your best materials in terms of graphics and content
- you are incentivized to make it choppy / exciting / engaging / very personable
- Webinar platform takes care of payment processing / can even have promo capabilities
- Passive income (record once and view many times)
- Appointment can be set to different dates – increases chance viewer will show up

#### Disadvantages

- No actual engagement since this is canned
- You may be talking about stuff that isn't all that interesting to the viewer
- Paid webinars carry huge pressure to pack “above and beyond” value or else your brand might suffer
- You can't engage in Call and Response effect which makes live interactions so much more meaningful

#### Step by Step Guide

- Pick the right webinar platform (should have payment / promo elements / robust appointment setting system)
- Write your video script
- Shoot your video
- Do outreach / promo
- Setup appointment setting system
- Set up email system to remind people
- Send out event notifications and paid updates
- Make money off your list (affiliate ads / solo ads / your own products / your kindle books / your udemy courses etc)

### **Live Webinars**

#### What is it

- Actual live presentation in front of camera
- Free form with talking points
- One time event with possible replays (if you wish)
- Appointment is set for one time – can only be viewed when you're talking

#### Advantages

- Same hype as canned webinars
- Collect emails
- Live interaction – live coaching – so you cater to each audience's needs
- Charge more money for live audience
- Call and response dynamic means each live talk is different from others
- Highlights your expertise

#### Disadvantages

- Can sell “your best moments” but you can't sell all since different crowds have different needs
- Saturation reduced value
- You have to really know your stuff
- You have to be quick on your feet and you must be personable enough

#### Step by Step Guide

- Pick live seminar software platform (must have billing and promo component / email collection component)
- Pick date (increase likelihood lots of people will book)
- Practice prepared materials as well as possible stuff that might come up
- Look alive, motivated, and eager to help
- Remember that your BRAND is on the line
- Call people to action regarding your books, your canned videos, and live coaching
- Call people to action to share your stuff

## **One to One Coaching**

What is it

- Personal coaching via skype
- Audience of one
- Live interaction

Advantages

- Highest paying coaching
- Short duration
- Targeted and specific

Disadvantages

- To command premium, you must be a premium expert (pay your dues for a long time)
- Expensive per 15 minute or per hour fee means few repeat opportunities
- You are selling your time
- Generally, you can't record your session to resell it
- You might have to produce custom worksheets

Step by Step Guide

- Set up live one on one appointment system on your author site
- Set up payment system – people must prepay
- Review client's background materials prior to session
- Show up on time and coach
- Try to get next session