

**What You Need to Know to  
Start Your Own  
Coaching/Consulting Business**



A gift to you from  
**Dana Lynn Smith**

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## Introduction

Many times people are looking for a solution to a problem in their life. The problem may be a professional problem that is related to their job or career. Or the problem may be a personal one that is affecting the way they deal with the rest of their life. They may need to find a solution to a huge problem at work, or they may be feeling less than satisfied with the turn their life has taken. No matter why they need answers, or how they want to find those answers, there is a method and means for them to accomplish it. They simply need to decide how they want to tackle the problem.

Consultants and coaches are available to help clients reach their fullest potential. The key to reaching that potential is to empower themselves with the strongest tool available. In some cases this will be a consultant and in other cases it will be a certain type of coach. The method that they choose will depend on their needs and in what direction they want to focus their energies.

Personal growth is hot. Diagnosis is not. That is one reason America has seen a boom in the number of people offering their services as "life coaches." *USA Today article*

Asking for a little help while looking for a solution or trying to achieve a goal is difficult for some people. This is becoming less the case as more people and corporations are turning to coaches and consultants to help them find viable solutions to problems or help in manifesting their dreams.

Consultants and coaches are trained to assist people by providing them with the best training and latest techniques available.

Some coaches and consultants will work together in what is known as a “hybrid” mode. This simply means that clients get the best of both the consultant and the coach to help them create solutions. In other words, they get advice and experience to push them forward, motivation and brainstorming techniques when they’re at a standstill, and insight and inspiration to push them to their highest potential in both their professional and personal life.

This report will provide you with information for both the consulting and the coaching business and provide you with the information you need to start your own consulting or coaching business. This report will:

- Explain the differences between consulting and coaching
- Define what consulting/coaching is all about
- Introduce different types of consultants/coaches
- Discuss things you need to consider before starting your own consulting/coaching business
- How to get started
- How to market your consulting/coaching business
- Provide you with consulting/coaching tips

After reading this report you will be able to decide for yourself whether or not the consulting or the coaching business is for you. If you are already in the business you will be able to decide what else you can do to grow your business.

## Consulting vs. Coaching: The Differences

Both consulting and coaching involve the use of a skilled, trained professional to assist a client in achieving goals, but each entity is considered a different form of support.

Coaching involves a client who wants to grow either personally or professionally and a coach, a trained facilitator, who will guide the client. Generally a coach works one-on-one with a client but there are times when a group of people will work together toward a common goal.

Traditionally, coaching took place face to face. With all that is available with the Internet, teleseminars, webinars, information products and private membership programs coaching can now be done from virtually any location without ever meeting your clients face-to-face.

Consulting involves services that are provided for a specific topic or area of interest such as marketing, financial, art, photography, business and management to name just a few choices. A consultant will provide an analysis and some recommendations for the improvement of a certain process such as software selection or workflow design. A consultant will work with either one individual within an organization or with a group of people within an organization.

A consultant will provide a solution for the client, such as exactly which road to take to get somewhere. The coach will ask specific questions so that the client can arrive at the destination via the road that is personally best for them.

Once the destination, or goal, is reached the consultant often leaves the picture while the coach remains on the scene to continue to encourage the client to fully reach their goals and dreams.

There are many more differences between a consultant and a coach. These include:

- Consulting focuses on problem solving, strategies, action plans, and accomplishing very specific goals. Coaching focuses on learning through action while using the process of self-discovery to fulfill certain goals and dreams.
- The consultant is the expert and brings the knowledge and expertise to the situation that makes the difference in the client's failure or success. The coach guides the client in a journey of self-discovery through the use of the right questions.
- Consultants solve the client's present day problems by providing teaching to develop knowledge and expertise. Coaches focus on the client's biggest dreams and goals, making them come true.
- Consultants sometimes ask the client the question "why". Coaches very seldom, if ever, ask the client "why".
- Consulting generally focuses on the specific question or problem at hand. Coaching often focuses on the client's entire life.

- Consultants may take care of specific work for the client or provide a part of the solution. Coaches do none of the work, instead letting the client focus and take on all the action.
- Consulting is usually businesslike and professional. Coaching is creative and often has a spirit of adventure.

Depending on what a client's specific problem is, or what their goal is, they will be able to find a viable solution by using either a coach or a consultant. More than likely if you are looking for a solution to a professional, business-like problem you will want to hire a consultant. If your problem is of a more personal nature you will likely hire a coach.

## An Introduction to the Consulting Business

So, you want to be a consultant, eh? It can be a highly competitive, extraordinarily difficult, and frustratingly challenging business to be involved with at times, but the level of freedom and amount of experience in many facets of the business universe are a very positive trade off for all the hard work. When handled correctly – and planned with care – a career as a consultant can yield much more financial and personal freedom for the professional. An experienced consultant can make several orders of magnitude more salary for a comparably educated and experienced “company employee”, and can enjoy many other benefits, such as making your own schedule, working on challenging and interesting projects within a wide range of companies, getting responsibilities to match your experience and your technical know-how, guiding your own career development through obtaining multiple simultaneous experiences in diverse professional sectors, and increasing autonomy and responsibility along the entire scope of your career.

Individuals who are attracted to the consultant, professional, styling are usually described with terms like “self starter” and “go-getter”. Certainly this type of career decision will demand a certain level of sacrifice, particularly at the onset of your career. But through the steep experience curve and unavoidable initial difficulties, many professional have emerged with greatly satisfying, highly compensated, and most importantly...immensely rewarding careers in the field(s) of their choice.

To bypass many of the common obstacles many coaches and consultants face register for [New Horizons Telesummit](#) taking place February 23 & 24, 2011 featuring 12 experts such as Denise Wakeman, Bill Baren, Marnie Person, Marcia Bench and others equally as talented. (If you receive this after the event visit the page for current update)

## Types of Consulting

There are nearly as many types of businesses in the consulting universe as there are in the realm of traditional business. Nearly every industry under the sun has spawned a thriving ecosystem of self-starters and professional gurus who have chosen to make their services available to the highest bidder. Some of the most active and lucrative industries conducive to supporting a consultancy career are listed below:

1. *Computer consulting*: There are many choices in the realm of computer consultancy. You can find work repairing, maintaining, and teaching people how to use various hardware and software, assist major corporations in maintaining network infrastructure, serve as a database admin, or any of a number of computer related consultancies.
2. *Advertising*: Advertising firms and freelance designers of all varieties are being used in a consultant capacity by everyone from small companies to huge multinational corporations
3. *Accounting*: Every company needs someone to “do their books”, and accountants are the fastest growing segment of the consultancy industry today.
4. *Auditing*: Companies outsource a wide variety of auditing responsibilities to third parties due to efficiency and lack of bias that could cloud the judgment of internal employees.

5. *Business*: If you are really good at setting up fledgling businesses (and as a consultancy entrepreneur, it is highly likely you are), business consultancy might be the right thing for you. This makes an excellent side business that can work within your existing paradigm. For example, you may primarily set up your business as a computer consultancy, but in the process of setting up your business, discover that you are also a naturally fantastic business person. In keeping with the multi-pronged approach to business (which we will go over in more detail later), you may find that there are times you can “farm out” your peripheral talents in getting people started in businesses of their own (for a fee, of course) all the while maintaining your primary technical consultancy. *Utilize your diversity.*
6. *Communications/Public Relations*: This is an area commonly outsourced by companies for whom it is simply not cost effective to have a full-fledged internal communications or public relations department. Also, as companies grow, they may find the need to add on a small staff, over time, to handle these tasks. If finding a permanent position within an organization via your consultancy is your goal, then communications/PR consultancy may be just the field for you.
7. *Gardening*: A green thumb is a god given talent that not everyone in the world is gifted with. You can network via golf courses and social clubs to attain highest visibility amongst those who may wish to retain the services of an expert gardener

8. *Human resources*: HR is the perfect fit for those out there with highly refined people skills. If you have strong communication skills (both verbal and written) and enjoy working directly with people, then an HR consultancy is right up your alley. This is also another common position for companies to outsource, particularly amongst high tech startups.
9. *Payroll management*: This is an area that companies commonly do not wish to handle internally. It requires a skill set that shares characteristics of accounting and human resources above, and can be very lucrative if done well.
10. *Marketing*: Much like we outlined in the *Business* example above, in the course of building your own consultancy, you may find that marketing is a particular strength of yours. Companies will often hire consultants outside the hierarchy of the internal "org chart" in the interest of getting a "fresh viewpoint" or "thinking outside the box" when it comes to marketing a new product or service as well as kick-starting existing campaigns.
11. *Executive headhunters*: These are a common "bounty hunter" type of consultancy available in the modern corporate world.
12. *Writing services*: The pen is truly mightier than the sword (and the word processor can kick the pen's butt to kingdom come!). If you have the gift of the scribe, you will be able to find numerous outlets for your services.

13. *Publishing*: People are publishing via a variety of methods in today's world. Newsletters, articles, Internet, magazines, and many other varieties of print and digital publishing are very popular in the corporate sector as well as within the government (the government is a great client for consultancies, by the way).
14. *Taxes*: Just like accounting, taxes are another area that companies often need help with. If you are a tax whiz, this may be your calling.
15. *Art*: There are several opportunities in this industry. One, consulting directly with clients (both homeowners and business owners) who need art for their home or place of business. Second, hotels, banks, restaurant chains that all need large volumes of art need an excellent consultant. Three, a successful artist can consult with other artists on how to build their market reach, client base and business.

As you can see there are ample opportunities to consult. Many consultants happened into this role rather than planning it as part of their career choice. Some did so after leaving a job similar to what they are now consulting on. Others were approached so frequently by individuals seeking advice there was a natural progression into this line of work.

## Things to Consider Before You Become a Consultant

There are many items to consider before deciding to make the commitment of becoming a consultant. When one embarks on the mission to participate in this career choice one should be clear that they are taking on many responsibilities that employees within a larger organization may take for granted. Starting a consultancy is starting YOUR OWN BUSINESS. Although it is common for consultants to function under the umbrella of a larger corporation, such participation is typically in a freelance capacity and consultants don't always enjoy many of the perks that their colleagues within the corporate hierarchy do. This is not to say that a career in consultancy does not have its own set of desirable characteristics, but simply that it is good to be aware that there exist profound differences at a fundamental level regarding the disciplines necessary to be successful at a consultancy as opposed to achieving while inside the comparatively rigid corporate structure.

Among the characteristics that are particular to this type of career choice is a level a freedom, both personal and professional, which demands a certain level of discipline to successfully work within. In many ways someone who has decided to become a consultant has made a decision to allow their work to become intertwined into their life to a degree that "personal life" and "professional life" become indistinguishably fused. Unlike working at a "9 to 5" job, the consultant must be prepared to work around *others* schedules and must have the capacity to fit into numerous and varied work paradigms.

Below is a list of some items to consider before taking the plunge into a professional consulting career.

- *Is becoming a consultant the right choice for me?* The first thing you want to do is take a sober look at the lifestyle and career paradigm of a consultant business. Like we noted above, you should be prepared to make some sacrifices (particularly at the onset of your career) in both your personal and professional life.
- *Considerations for education and/or certifications:* Depending on which particular realm of the consulting world you are considering joining some specific certifications may be necessary to practice in your chosen field. A certain degree of certified competency is expected in certain consulting jobs, such as computer consultants. For example, it is extremely recommended for someone interested in being successful as a computer hardware consultant to have an A+ Certification. Although in some cases certification is recommended, there are others where certification is mandatory and is legally regulated. Be sure to execute all necessary due diligence and research potential legal requirements well ahead of time.

- *Are you comfortable being in control of and responsible for running all aspects of a business?* When you get involved in the consulting business you will be in the captain's chair of the entire enterprise, as well as simultaneously being your own secretary (at least in the beginning). Are you prepared to write your own schedule? Do you have the desire and the means to be responsible for your own time management? Are you prepared to market yourself and network within the professional community to secure contracts for your blooming business? Are you prepared to continually market your services to keep your pipeline full?

## **Marketing**

For many men and women marketing is one of the most challenging aspects of growing both a coaching and consulting business but it doesn't have to be this way. In years past the only way to get business was either through a referral, advertising or cold calling. Today it is completely different. With the Internet and Social Media Marketing your possibilities are endless.

## How to Get Started

Once you decided that a career in consulting is right for you, there are a few things you can take care of from the get go to ensure a smooth transition into the world of professional consultancy. Like we mentioned earlier, organization plays a key role in all phases of a consultant's career. From the early stages of planning the business structure and types consulting you wish to engage in, to the execution of daily workflow, to the discipline required to keep legally sound income and tax records, being a consultant can mean being efficient and thorough in the areas of organization and planning. Whenever possible, it is recommended to plan as far ahead as possible for matters that can be planned ahead for.

- *Establish your businesses' legal/fiscal foundation.* It is in your best interest to formalize and solidify your business structure right from the onset. This is in the interest of having a well thought out plan both legally and for tax purposes. In a nutshell, the three basic ways you can set up your business from a legal standpoint are:

1. Sole proprietorship: This is the easiest to accomplish from a legal point and requires the least investment of time and funds to do. However, it should be noted, that sole proprietors accept all business related liabilities at a personal level. To put this in another way, in the eyes of the law, the individual and the business are for all intents and purposes the same entity. So, for example, if in the course of your business dealings you come under legal scrutiny for any reason (being sued by a client, for instance), resulting litigation may be able to hold your

personal finances and assets as damages to the plaintiff in the case. To put it bluntly, you are putting your butt on the line when you engage in a sole proprietorship.

2. Partnership: This approach is similar to sole proprietorship, but involves two individuals who share legal and fiscal responsibility for the business together. This partnership can be instituted in a variety of ways and typically involves the interested parties negotiating a contract that elaborates legally on the particulars of the partnership “deal”. For example, there are “silent” partnerships, which involve certain parties within the contract holding all legal obligations but not participating in the actual running of the business.
3. Corporation: A corporation is the most legally and fiscally complicated method of starting a business, but has its benefits as well. When a business is *incorporated* it becomes a legal entity of its own. Incorporation allows for businesses to take greater strategic risks than sole proprietorships and partnerships because they provide for a legal and fiscal layer between the corporate entity and the individuals involved in the business. Under normal circumstances, someone starting out in the consulting world will not have the need or the resources to incorporate, but it is common for consulting *firms* (such as Booz-Allen-Hamilton, for example) to establish their business in this manner.

- *Build a thorough business plan.* It is crucial to have a sound business plan from the very beginning of your consulting endeavor. A good rule of thumb is: If you can plan for it ahead of time, by all means do so. This includes, but is not limited to:

1. *Pre-establishing your strategic approach for running the day-to-day aspects of the business.* This includes considering items such as:  
Securing a business credit card, establishing standard hours of operation, deciding whether or not to invest in purchasing certain tools as opposed to renting services or tools (like choosing between buying a laser printer or using a service like Kinkos).
2. *Marketing your business.* Deciding how to market your business in the most cost effective way possible. Will you need business cards? Would it be in your best interest to hire someone to design and develop a website for you? How about radio or television advertisements? Newspaper ads?
3. *Establishing principal funding.* Will you be starting this business from scratch out of your own pocket? Are you interested in acquiring funding from an "angel investor"? Do you have friends or relatives who may be interested in getting in on the ground floor with an initial investment based on your reputation and experience, which could later pay off for them in the form of a return on their money? Perhaps you may want to offset the initial investment by applying for a small business loan at a financial institution. You will also certainly want to investigate grants,

tax credits, and loans made available by the federal, state, and municipal government which are often made available to individuals starting a new small business (particularly if you live in the United States, which has many programs available for just this reason). These are the types of things you may want to take a closer look at when deciding on how to find your venture.

- *Decide upon, design, and build your work environment:* This is a crucial part of beginning your consulting business and much care and concern should be taken with this step of the process. What kind of a work environment you will need to do business in will vary wildly depending on many factors including:
  1. *Your budget:* How much money you have at the onset will be one of the major factors in establishing your work environment. If you are starting this on a very limited budget, you will most likely want to build a home office. If you are going to need a lot of space for equipment you may want to consider clearing out a garage, spare bedroom, basement, or loft space in your home and using that area to build your place of business. Any of these areas will be very useful for a wide variety of consulting business types. If creatively designed you should be able to accomplish nearly any type of clerical, development, artistic, or light manufacturing work in as little as a 10 foot by 10 foot bedroom (or even smaller if all you need is a computer and a desk). If it is within your budget after all other elements of your business (such as equipment,

certifications, and licenses, etc.) are funded, and you *absolutely cannot use any space that you currently have access to for free*, you may want to consider renting a small studio or office space. While it is crucial for you to have a separate area that is “for business only”, it is also the least efficient usage of funds as far as getting “bang for your buck”, as real estate is a very expensive part of the business world and the longer you can put off having recurring bills such as rent and various utilities, the better. Remember, when you rent an office, you not only have to pay rent, deposit and possibly tenancy insurance, but you will also need to pay for separate phone lines, power, water, and Internet connectivity (if necessary). When you are at the onset of establishing any business your financial mantra should be “is this the BEST use of the funds I have?”

2. *The type of business you will be running/the type of equipment that will be necessary:* Most consultants will, at least at the beginning, only need enough room to house the equipment necessary for running the “office” portion of the enterprise (ie: computer, desk, phone, filing cabinets, etc.). However, if you going to be participating in certain types of consulting that will require a more robust workshop you will want to factor that into the decision making process. Network engineering consultants, for example, will want to have enough room to set up a mini-NOC (Network Operations Center) laboratory for testing configurations and ideas for clients before rolling them out live.

Depending on the type of business, the equipment and facilities as well as the space will be important as well. If you are going to be doing any type of computer consulting, you will want to make sure you have a desktop computer, a laptop computer and broadband Internet connection, at the very least. If you are going to perform in a consultant capacity for studio musicians, you will want to have enough space to house a small-scale music studio. Thanks to modern technology making things not only more powerful, but smaller, you should have no trouble fitting a semi-pro level recording studio in a closet sized area (but more room is ALWAYS better). Consideration should also be taken for equipment you *already have*. If you are going to be mixing things you already own with new equipment, take care to ensure interoperability. There is no point in spending \$1,000 for an expensive electronic tool if it going to make \$2000 of equipment you already own prematurely obsolete in the process do to interoperability issues. Your goal here is to achieve a balanced *synergy* between the space you are using, the equipment you bring to the table, and the new gear you will need to invest in. Think of it as a kind of business oriented *feng-shui* process.

So, in a nutshell, the above are some of the major considerations you should be investing your initial time and effort into when building your fledgling business. This is by no means an exhaustive list of everything you should consider or challenges you will likely encounter in the beginning, but it should serve as a strong outline to prepare you for what you will be getting into at the ground level of a consultancy, or any small business for that matter.

## **More on Marketing Your Consulting Business**

At this point you should have taken care of the basic necessities of business. You will have decided on a business model, drafted a business plan, secured initial funding, established a work environment, and are now effectively ready to do some business. Now your mission is to find some business.

Even if you have built an ultra efficient state-of-the-art home office, polished your image with the finest of Armani suits, equipped yourself with the newest smart phone, laptop, iPad and drafted the most exemplary of business plans, you are not going to go anywhere in the business world without some entities to *do business with*.

Establishing your clientele can be the most time consuming and intellectually challenging part of the consultant business. There are many issues and approaches to consider, and like many other challenges in life, there is no one single way to go about it. Everyone will have their own methods for acquiring business that will work well for them, but most businesspeople will agree that taking a multi-tiered or multi-pronged approach is the best way to go about it. That is, don't "put all your eggs in one basket", so to speak, when approaching the marketing issue. To be successful, you will need to do "a little bit of this" and a "little bit of that" as they say.

Here are a few ideas to get you started:

- *Word of mouth/referrals.* Once you have started getting some business rolling in, word of mouth/referrals is an excellent source of generating more business. Happy clients are bound to want to refer you to other businesses that could use your talents, so be sure to keep your clients happy. Don't hesitate to ask for referrals of your current clients to other individuals and entities that may be benefited by your services. You'll be surprised; some of the most popular marketing campaigns in the history of marketing have been through grassroots, word of mouth campaigns. When Steve Jobs and Steve Wozniack were first starting Apple Computer in their garage in Cupertino, some of the best (and only) marketing they had access to was the word-of-mouth of dozens of satisfied customers who were amazed at the quality of their work, you can make this type of testimonial marketing work for you. One excellent way to maximize from the benefits of this type of marketing is to facilitate communication between your past/current clients to potential clients. For example, on your website or blog you can have an area where clients can leave their feedback that can be added to the "What Clients are Saying" section. You can also have your clients call a special number and record an audio testimonial. Encourage those who are comfortable with this to do a video testimonial.

- *Cold Calling.* Although you can do cold calling there are plenty of ways to turn cold leads into warm leads. Cold calling is usually everyone's least favorite method of marketing because for most people it is not effective. Think about how you feel when someone calls you out of the blue and you know they want to sell you something. It's the same when you cold call. *Still used by many, there are much better ways.* One of the masters at how to attract clients who are warm leads is Bill Baren. Bill is actually known for his unique ability to teach coaches and consultants how to enroll clients rather than sell them. Bill Baren is one of the featured experts in the New Horizons Telesummit Series. The event is free for the live calls. Register today by clicking the image below.
- *Networking.* At the onset, this is the absolute most effective element there is to getting new clients for your consultancy, bar none. The old saying "it's not *what* you know, it's *who* you know" may not be completely accurate when it boils down to long-term success, but it certainly rings true when beginning a business. Your success is also based on who knows you. You will want to get the word out about your business in an up close and personal manner as soon as possible. TELL EVERYONE YOU KNOW that you are starting a business and tell them EVERYTHING ABOUT THAT BUSINESS. Now, of course, the *art* here will be striking a balance between self-promotion and annoying everyone in your database. Start by letting friends and family know what you are up to.

- *Volunteer.* In the beginning of your consultant career (and, indeed, potentially throughout your career), you may find it necessary and/or useful to give away your talents for free. This can be frustrating, but there can be benefits to this approach. For starters, EVERYONE likes to get something for free, and the recipient of your good will is much more likely to pass on a positive reference or otherwise provide free word of mouth advertising. In addition, if you are an advertising or marketing consultant (or, indeed one of many different types), you may use volunteer work as a “portfolio piece” which is another way to draw in more customers. Perhaps most importantly, by working in any capacity, even a free one; you will be exposed to a myriad of potential clientele within the industry of your choice. All things considered, volunteer work – when executed properly – can be a win-win situation. The challenge with giving your services away is there are those who may not value how skilled you are. Use this strategy with both eyes wide open.
- *Niche Market* The temptation for many new consultants and those who may have a lull in business is to be all things to all people. Although it may seem like you are getting more business this way, the fact is you may be sending mixed messages to the market. It may be difficult for potential clients to even know what you do. Become a specialist in an area. As you become known for this expertise you are in more of a position to charge more for your consulting.

## Consulting Summary

By applying the techniques outlined in this report it is possible for virtually anyone who desires it to become involved in the extremely rewarding, highly profitable world of consulting. This career choice can be summed up in one word, and that word is "autonomy".

If you are interested in taking control of your personal freedom and professional future, then you should seriously consider a consultant path for your career. The amount of control you can have is unparalleled in other career paths, and the benefits, after your "dues are paid" greatly outweigh the negatives.

To learn more about how to grow a highly successful consulting business register now for [New Horizons Telesummit Series](#).



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## **An Introduction to the Coaching Business**

Coaching is a process of helping individuals achieve success in relationships, health, careers, and life in general. A coach is someone who works on a personal level with an individual to help them realize their goals and dreams. A coach is very much like a consultant but the differences are very precise and distinct. Where a consultant is likely to present individuals with the solution, the coach is there to ask the correct questions and point clients in the right direction for the answers. Although the coaching method concentrates on coaching the individual the final outcome is a benefit to individuals, families, and organizations.

Coaching focuses on a specific task and encourages individuals to find a solution. The reason that someone hires a coach is because something in that person's life isn't working. Perhaps they have a lifelong dream or goal that has not yet been realized. Or perhaps they want to start a business. No matter what the individual wants the final result to be, a coach is there to help them make the desired changes to realize the goal.

Coaching helps individuals to become alert and aware of the goals that they want to achieve. Coaches help individuals to understand that they must make changes in the way that they think, the way that they act, and the way that they focus on long-term goals. A "partnership" is formed between the individual and the coach that promotes a structure of guidance and support.

There are many benefits to individuals considering using a coach to achieve their goals and dreams. Some of these benefits include:

- *Clarifying what the individual wants from life.* A coach will help a client to recognize what is important in life, where energy is best focused to realize this importance, and where to begin.
- *Setting healthy and motivating goals.* A coach helps the client to recognize what goals and dreams they really want to achieve instead of focusing on expectations that are often instilled in the individual by society and family.
- *Accelerate business and personal growth.* Individuals will learn how to focus and work towards finalizing their goals.
- *Increased communication skills.* Individuals will learn how to effectively communicate their needs and desires both in a professional and personal environment.
- *Set priorities and follow through.* Clients will learn to be persistent and complete a task. They will learn how to become more effective, efficient, and productive in all areas of life.
- *Find a healthy balance in life.* Individuals will understand the importance of having a balanced spiritual, mental, and physical lifestyle.

Coaching is becoming more and more popular as people recognize that they want to change and improve their life. There are several criteria that individuals will want to meet before they make the final decision to hire a coach. These criteria are:

1. They must have at least one goal that can be achieved through the help of a coach. The individual should recognize the requirement of growth to reach this goal.
2. They are ready to actively participate in the coach/client relationship. The client should be committed, willing, and ready to take any action necessary to begin meeting goals.
3. Be prepared to find a suitable coach. Many times it may take a bit of effort and time to find a coach with whom the individual feels a sense of trust and communication.
4. Be dedicated to answering the questions and completing the tasks that the coach determines are vital to the changing process.

Coaching comes with a lot of flexibility and room for growth. One of the most important qualities of a good coach is the ability to have an avid interest in assisting people to achieve their goals. A successful coach cares about each individual as well as about the outcome of each and every coaching assignment.

## **Types of Coaching**

If you are considering becoming a coach one of the many decisions that you will have to make is to determine what type of a coach you want to be. In other words, you will want to decide in what area you want to specialize. Whether you are interested in family, business, careers, relationships, or work/life balance you will want to find an area that interests you and in which you will excel.

There are several different types of coaching areas on which you may consider focusing. These include life/personal coaching, business coaching, management coaching, leadership coaching, and career coaching. There are many other areas from which you could choose to direct your energies. Each area of coaching comes with its own challenges, rewards, and specifications. It will be up to you to determine in which area you are best suited.

- *Life/Personal Coaching.* This type of coaching mainly focuses on an individual's personal life but a good coach will know that it is important to integrate the personal life with the professional. Life coaching helps individuals to recognize their dreams and goals. The successful coach asks the right questions and lets the individual discover the answers to those questions. The coach/client relationship is based on trust and communication, encouraging the client to open up and realize their potential in a safe environment.

During this type of coaching the client is taught to set practical goals and work persistently towards achieving them. The coach's job is to help the client come up with innovative and creative ways to find solutions to different problems. A good coach helps the client to stay focused, consistent, and persistent. There may be times when the client is challenged and frustrated. The coach's focus is on clearly recognizing this frustration and working with the client to utilize new solutions and ideas. The main purpose of life/personal coaching is to motivate the client to achieve a sense of balance and fulfillment in their personal life so that they are better able to face the challenges in the entirety of life.

- *Business Coaching.* The concept behind business coaching is simple: to help the client achieve success in their business life. Clients who are involved in a business-oriented world are usually trying to develop their business and succeed. They may need help developing their business or they may need to learn to become more confident when facing business challenges and problems. A business coach helps the client to transform ideas and strategies into viable action while maintaining a high level of confidence.

Business coaching will help clients to start a new business, increase their profits, market themselves effectively, implement new business ideas, and work more effectively in less time. When a client learns to take control of their business life they will become more successful and profitable. Business success affects all areas of a client's life and helps to transform their entire lifestyle.

Business coaching is exciting, challenging, and often has immediate results. A good coach sets a pace for transformation that is set by each individual client while at the same time pushing them forward towards precise goals and task. A business coach will help the client define goals and achieve them, brainstorm creative and intuitive ideas, and inspire confidence.

- *Management Coaching.* This type of coaching is very specialized. Coaches are trained to help business managers succeed at their job and learn new ways to find answers to the management problems. Many times a coach will help a client who has promoted to the managerial position and who has no idea what role to play or what challenges will be met along the way.

Business coaching focuses on the issues that are faced in the business environment. Managers will learn how to deal with difficult and new situations, as well as develop new skills and methods of working with other employees. A successful manager will be striving towards increased productivity, improved performance, better staff communication, and increased profitability.

A good management coach will create a professional coaching environment that is conducive to developing the company's vision by working with business managers in a new and innovative way.

- *Leadership Coaching.* The goal of leadership coaching is to help leaders become more effective in leading those around them. New leaders will learn how to prepare for new challenges while experienced leaders will learn how to be more effective in their leadership role.

During the coaching process a good coach will teach a leader how to enhance their already existing strengths and how to recognize their unique contribution to others as a leader. Leaders will learn to become competent in their role and understand the importance of what they are trying to achieve.

- *Career Coaching.* This type of coaching helps clients to make the transition from one career to another. A career coach will often act as the client's job search partner, helping them to explore possibilities and viable options. If there are any personal issues impacting a client's career, a career coach can help to identify these issues, isolate them, and guide the client in solving them. Another job that the career coach deals with is assisting the client in developing a realistic and successful job search campaign.

No matter what type of coaching you decide to specialize in, you will be certain to find your own personal satisfaction as you watch your clients succeed and excel in their personal and professional lives.

When you have decided what type of coaching area you would like to focus on, you may want to determine what kind of an environment you will use for coaching. There are ample choices each based on personal preference. As well, there are many choices as to the type of coaching you will do whether it be one-on-one, group coaching, retreat coaching, etc.

## **Things to Consider Before You Become a Coach**

The job of a coach is to listen, ask questions, and encourage the client rather than to advise or give instructions. As a coach you will be committed to your client's needs as well as to your own personal growth. It is important that you believe that all areas of your client's life are integrated, including their relationships, careers, finances, and outside interests. You should be of the firm belief that all areas of a client's life should be addressed while they are on their way to achieving their goals.

Before becoming a coach there are several things that you should consider and ask yourself.

1. *Do you have the right qualities to become a coach?* There are several qualities that are important for you to have so that you can succeed at coaching. The most important quality is the ability to listen to your client. This leads to communication skills. You need to be able to communicate effectively with your client so that you understand their needs and goals, as well as interpret their fears and discover their weaknesses. You must be able to communicate in a way that builds up trust and confidence in the coach/client relationship. Another quality is the ability to build a strong rapport with your client. Other qualities that you should have are flexibility, curiosity, motivation, and inspiration. You should be able to understand what motivate your client and believe that everyone has the capability to achieve more.

2. *Are you willing to be self-employed?* The coaching profession is very flexible and allows you to set your own hours as well as decide how many clients that you want to handle at one time. You need to ask yourself if you are willing to deal with some of the disadvantages that come along with being self-employed. Are you willing to be proactive when it comes to marketing your business? Are you able to budget well to ensure that you have finances available when your business is slow? You need to be certain that you are willing to take the good with the bad.
3. *Do you have the qualifications to become a coach?* Generally being a coach means that you are a specialist in the job of coaching. Although not necessary for some types of coaching you will want to consider certification through an accredited coaching organization. Consider attending a program offered by a college or other educational institute to become qualified and experienced in the coaching profession. If you are going to specialize in a certain type of coaching, such as business coaching, you may want to consider taking some business courses to familiarize yourself with some of the business implications you may encounter, but this isn't necessary. As a coach you will be trained in the skills needed to make changes in the lives of your clients.
4. *What are the start-up costs for you to start your coaching business?* You should do some research and make sure you understand exactly what is involved in setting up your own coaching business. You will want to make sure that you are aware of all the finances and other implications involved so that after you complete your coaching certification you are ready to start working.

5. *How much does a coach earn?* You will want to have some idea of how much a coach makes per client so that you are aware of your financial needs and expectations before starting your own business. Find out what the low pay is at the bottom of the scale and what the higher scale of profit is. You can do this by networking with other coaches.
6. *What is the average time spent with a client per contract?* Find out how long you will be spending with a client. It can vary depending on needs. A common amount of time is a 3 to 6 month period. The more informed you are about what is expected of you the less you will be surprised when you have started your own coaching business.

Before considering a career as a coach you should also consider the challenges you may encounter. The more aware you are of all aspects of the coaching business the more successful you will be. Challenges include:

- *Listening skills.* As mentioned previously listening skills are a very important quality that you should have to become a coach. Listening skills may also be a challenge when it comes to working effectively with your client. Many times you will have to adapt what you have learned about listening to a particular client. No client will be the same and you will have to learn to become adept at reading body language and interpreting signals.

- *Learn to avoid giving advice.* Sometimes it may be difficult for you not to offer your advice and personal wisdom. Your job as a coach is to guide and ask the right questions so that your client can experience the process of making discoveries for themselves. Once you start giving advice you are crossing the line between being a coach or being a consultant.
- *Self-employment.* As mentioned previously, being self-employed can be an advantage to being a coach or it can be a great challenge. When you have your own coaching business you are relying entirely upon your own resources not only to start your own business but also to maintain it. You may have to be prepared to experience a lull in your business from time to time.

If you are considering becoming a coach be sure to research carefully before making an abrupt career change. There are many aspects of coaching that you should be fully aware of so that you are prepared for the advantages and disadvantages of coaching. Hire your own personal coach to get a feel for how the process works and what is involved. Ask plenty of questions and take notes. Take the time to take a good look at your own personal qualities to decide if you have what it takes to start your own professional coaching business.

If you are looking for educational institutes where you can earn your coaching certificate be sure to find a school that is accredited. If you are spending time and money for your coaching education you will want ensure that you will be receiving an accredited coaching certificate at the end of all your hard work.

## **How to Get Started**

When you are ready to start your own coaching business there are several steps that you will have to take. One of the things that you may consider is finding a qualified mentor coach that can take you under their wing. This coach should be someone that you can work well with and communicate easily. By finding a mentor coach you will be able to earn experience for your own coaching business while learning from someone who already has established a coaching business. Your coaching mentor may be able to help you set up your own coaching practice and develop your own marketing ideas.

Once you have earned your certification and have decided on what area of consulting you want to focus on it is time to gather material and resources if you have not already done so. There will likely be many resources available at the institute where you earned your coaching certificate. Some of these resources include:

- *Coaching exercises.* These exercises can be given to individuals and groups so that you can prioritize goals or rate the satisfaction of the client with his/her various areas of life.
- *Coaching instruments.* These coaching instruments can include tests to measure leadership, stress, personality, and goals.
- *Guidelines on how to rate and access a prospective client.* This is an important tool so that you can learn to determine what types of clients you want to work with.

- *Software.* There are many types of software that are available for you to use as a resource for your coaching business.

After you have collected tools and resources that you will use in your coaching business it is time to begin the process of operating your business. There are many legal and financial decisions that you will have to make to ensure that everything goes smoothly. The most important thing you will want is a solid business plan to follow and adhere to. Without a business plan you will be making hasty and uninformed decisions that may interfere with the success of your coaching business.

If necessary seek the advice of a business consultant to make sure that you have taken the correct steps for formulating a successful business plan and have not missed any important items along the way. You should know how you are funding the startup of your coaching business. If you are financing your business startup be sure that you have all the paperwork and money in place before proceeding further.

Your business plan should include startup costs, overhead costs, expenses, and revenue. Since it is not likely that you will be able to accurately project what your revenue from clients will be, it is acceptable for you to include your pricing fees per client in the business plan. This will give you a solid idea of what you can expect from prospective clients.

Once you have a solid business plan you are able to start coaching. You will have to pay attention to many small details to make sure that your business is successful. This includes:

- Marketing your coaching business.
- Information packages, informing potential clients of your services. The trend for some coaches is to move all their information packets online in PDF format. Whether or not you would choose one over the other, or a combination of both, depends on your market.
- Pricing information.
- Follow-up referral services.

When you are successfully operating your coaching business it is important that you continue to pay close attention to the business details of your business. It may be easy to get wrapped up in the day-to-day enjoyment of working with your clients, but you must be certain to take care of business. If you find that you either don't have the time to spend taking care of business details or that you lack the inclination or expertise, it may be advisable for you to hire someone to take care of this side of your coaching business for you.

## **Marketing Your Coaching Business**

When your coaching business is up and running you will want to make certain that it keeps running smoothly by spending time and effort taking care of business.

Some of these business matters that require your attention are:

- Develop a marketing style
- Identify target markets - this can change over time)
- Recognize your key clients
- Re-establish and manage your business plan

The success of your coaching business depends upon you creating a vision for yourself, designing a plan, and then following through with the plan to ensure success. It is important to be creative and to adapt your business plan whenever the circumstances for change are ripe. This includes adapting your business plan to suit not only your own needs but also the needs of your clients.

You will need to learn how to market yourself and your coaching business. You will need to market yourself by using:

- Advertising - This is not necessarily the most effective use of your marketing dollars.
- Networking both online and off
- Giving seminars and speeches
- Publicity

Marketing is going to be one of the most important aspects of running a successful coaching business. You can use offline methods and online strategies. More every day there is a leaning toward the majority of one's efforts focused with online means such as blogging, guest blogging, interviews, social media marketing and other online avenues.

However, using the Internet is not a one size fits all. You absolutely need to know where your market "hangs out" in order to have a laser approach to the time, money and energy you will invest in marketing.

Speaking of investing money, a huge mistake many coaches make is thinking they don't have to invest in their marketing. This is not true. You must invest in

various areas. Software is just one example. Virtual assistant services may be another. Subscription services to a company such as AWeber or 1ShoppingCart. You may need to invest in a merchant account. There are other areas, but you get the idea. It's not a free ride. Those who think it is are likely not going to succeed. The higher level client you choose to attract the more your image must convey this.

You may have to learn how to implement other ways to make money in your coaching business besides coaching clients. Perhaps you will have to consider holding online coaching classes or e-classes. You may want to think about producing and selling your own coaching products including DVDs and CDs, books, booklets, eBooks, eReports and newsletters.

#### Coaching Tips

Following are some general tips and advice for increase the success of your coaching business:

1. Don't start coaching a client until you have a working relationship with them. The goal is to build a strong rapport with the client so that you are able to work together to clearly define goals, dreams, and solutions for both.
2. Avoid giving your client advice. You want your client to be a part of the process of finding answers for themselves. Once you start giving your client advice and suggestions you crossing over into the field of being a consultant.

3. If you are upset or frustrated you should delay or reschedule the coaching session so as not to take your mood out on your client. This always works the other way. If your client is overly upset try to calm them down in a reasonable amount of time. If necessary you may have to cancel the coaching session and reschedule. Although you don't want to make this a habit on your end there are occasions it may be necessary for you to reschedule. If you have a client who makes a habit of constantly rescheduling you need to consider if this relationship is the kind you want with your clients.
4. Always have a back-up plan. There will be times when the plans you have made for a coaching session fall through due to one circumstance or another. Be flexible and have a back-up plan waiting to take over. This way you won't be stumbling through a session and won't appear unprepared.
5. Follow up after the coaching contract with the client is completed. This will help you learn from mistakes and also will show your progress as a coach. There is always something that you can learn from each and every client. You should be flexible and always willing to consider alternatives to methods you are already using. Following up with a client after the coaching contract is over is also a good way to obtain client referrals.

6. Admit when you don't know the answer to a question. It is important to be honest about your own failures. You should be setting an example to your clients by showing them that even you need to seek answers.
7. Learn to ask for help from other coaches and co-workers if you need advice or assistance. Networking with other coaches will help remain current with new coaching information as well as promote your business.
8. It is important to develop mentoring guidelines for you and any of your staff or contracted help to follow. These guidelines are in place to ensure that there is a certain standard that you expect to meet with each and every one of your clients.
9. Make sure that you are prepared for each coaching session. This will be a reflection of your interest in the client and show your professionalism.
10. When coaching in a group session, be sure to acknowledge each person presence and thank them for their participation in the coaching session. This encourages clients to participate in the group when they might otherwise be reluctant to speak up.
11. Always make sure that your goal in a coaching session is to focus conversations on a specific task or goal to be accomplished. This will give the client a sense of accomplishment.

## **Coaching Summary**

There are many things that you need to consider when deciding to start your own coaching business, from education to business plans to marketing. All you need to remember is to plan and stick to your plan yet be flexible as needed.

One of the most important things that you need to decide is if the coaching business is for you. You can have all the business sense in the world to start a coaching business but if you have no skills or qualities to be a coach none of the business know how will matter.

The coaching business is becoming more and more popular all the time. Most people do not handle change very well if they don't have a clear vision of what the change is all about, how it will be implemented, or what the final outcome will be. It is the job of the coach to help the client to strongly visualize what is happening and what is going to happen.

Coaches can work on wellness goals as well as business and personal goals. Wellness goals are the recognition of improving a client's overall health, both mental and physical. Anytime someone hires a coach they are benefiting from simply taking the action to change and reach their goals.

There are many more types of coaches than the short list mentioned in this report. Other types of coaching include:

- *Executive coaching.* This type of coaching concentrates on clients in the professional and executive area of business.

- *Performance coaching.* Clients looking for this type of coaching are trying to enhance their performance experience. This can include actors, artists, and anyone who appears in the public eye.
- *Skills coaching.* The goal of skills coaching is to focus on the skills that a client requires to successfully perform their job.

No matter what type of a coach a client is looking for there is sure to be one to fulfill the need. You can specialize in one area of coaching or you may want to consider combining one or more coaching types together.

There are many tools and methods that a coach can use to get clients to recognize their goals and find solutions their own solutions to realizing those goals. This is the key feature of a coach: to ask the right kinds of questions to steer the client in the right direction to find their own answers.

## **Final Words**

Although consulting and coaching are essentially two different methods of helping individuals to recognize and realize change, they employ the same ideology of helping the client achieve success and find a well-balanced lifestyle. No matter what area of consulting or coaching you choose to focus on you will be assured of great personal success and satisfaction. By now you will likely have found that your interests lean towards either consulting or coaching. It is simply your individual preference and your own unique qualities that will be your deciding factor as to what direction you will take.

Starting your own consulting or coaching business will be a career choice that you will never regret. You will find personal satisfaction as you help individuals and corporations meet their goals. You will experience your own level of personal growth while you grow more and more confident in your consulting or coaching techniques. You will face many professional as well as personal challenges along the way.

This report is meant for information purposes only and not as a complete solution to your questions about becoming a coach or consultant nor on how to take your business to the next level.

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