Special Report

3 Ways To Start Your Own Highly Profitable Coaching Program

By

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Introduction

Perhaps the most significant business decision I've made since starting online in 1999 is to offer a coaching program. It has, literally, doubled and even tripled my income.

A simple look at the numbers explains why it is so important…

➔ It takes 50 customers buying a $20 ebook to earn $1,000.
➔ It takes only 1 customer buying a $1,000 coaching program.

You can make a lot more money with a lot less effort by simply offering something with a greater price tag … in this case, your own coaching program. It just takes **fewer transactions** to reach a significant profit level.

And, when you factor in the fact that many customers WANT to spend more money for something limited in nature, for something that provides a level of access, it because paramount that you offer it.

Years ago I heard a speaker (sorry, can't remember who it was) talk about high-dollar coffee grinders sold at Starbucks®. His point was clear: while not everyone buys the grinders, when one is sold it significantly increases profit. You gotta sell a lot of cappuccinos and lattes to equal the same profit from a grinder.

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> It was at that moment that I started working on (and eventually launched) my own **Six-Figure Formula**™ coaching program. I still offer it about 3-4 times per year and it brings in close to $100,000 just by itself.

My big "reluctance" was that a personal coaching program would take up too much time. But, as I found out, it really didn't require as much time as I initially thought.

In fact, in just a moment I'll share something with you that I recently shared with one of my *Membernaire Inner Circle* coaching clients concerning the time invested in the first model that I'm going to cover in this report.

So, let's go ahead and look at these methods.

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Method #1: Q&A Style.

This is what I call the "entry level" method of coaching. It is by far the easiest way to start your own coaching program and –literally- can be set up today.

Here it is in a nutshell –

Answer questions submitted by your clients.

That's it. Your coaching program consists of clients sending you daily questions related to their specific situation and you answering them back.

There is no curriculum needed. No materials to organize. No content to prepare. No calls to organize. Nothing for you to create prior to launch.

You simply offer your expertise in your chosen field in a "question and answer" setting.

Now, before you think "it can't be that easy, no one will pay for that" – let me emphatically point out how wrong that thinking is! ☺

I have such a coaching program. It's available for you to view at **http://www.Membernaire.com/innercircle.html** Don't try to join, because it's only applicable to members of my *Membernaire* site. You gotta be a member there first as the questions that I answer are ONLY in context with the lessons of the membership site.

But, take a look at the page nonetheless to see how this works.

> As a member of the Inner Circle, my clients get to ask me ONE question per day, Monday-Thursday. And they pay $197.00 per month for this privilege.

The cap of 50 members that I have in place means approximately $10,000 per month in profit. That's well over six-figures per year for answering a question each night, four nights per week.

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Now, back to my clients question about "time invested". One of my own Inner Circle students asked me this question a few days ago. He already had in mind the idea to start a coaching program (he saw that I offered one and modeling his FTM after mine, he took the initiative to start his own).

He just wanted to know how many positions he should make available based on the amount of time needed to personally respond to each student.

I'm going to share the exact response that I made to his question...

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Hey Shaun,

Good question. Here's a funny, but kinda sad, fact for you: only
about 1/3 of those paying $197 per month for the Inner Circle
coaching are using it 3-4 times per week.

The rest are asking about one question per week, which boggles
my mind.

But, this isn't anything new.

When I offering my SixFigureFormula.com coaching about 4 times
per year, the numbers are about the same: about 20 of the 50
actually turn in their weekly homework.

It's been that way for as long as I can remember: For the 5
years that I actively ran Profits Vault one of the bonuses was
FREE COACHING with me ... ask me questions whenever you need
assistance. I never had any kind of restrictions written in
there at all. I had about 1% (that's 1 out of every 100!)
actually use it and no one ever asked more than one question.

People WANT personal coaching. And they PAY for it. But, sadly,
most don't USE it.

Bad for them. Good for us.

Bottom line: If the numbers are consistent, you'll have about
20-30 of the 50 who use it and even those won't post questions
every night.

I spend about 20 minutes each night ... well worth the money!
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See you tomorrow.

Jimmy
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Obviously, there are many variables involved, but the "average" student asks me 1-2 questions per week. How long would it take YOU to respond? That's the real question here.

My guess is this: if you have 30-60 minutes to invest each night in coaching, you can make a nice amount of money offering the service.

And, remember, this is only Monday-Thursday!

All you need to get started is a salesletter,
an order link and a download page.

You can have this up and running today if you choose.

So, that's one method of starting your own coaching program. What about another?

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Method #2: Existing Curriculum.

The second very effective method of personal coaching is to use existing curriculum and "teach" that curriculum as the basis of your coaching.

Let me give you a quick example –

> One of my top-selling courses is the **List P.R.O.F.I.T. System**. In this course I teach you how to start, build and profit from your own email list. If I added this type of coaching program, I would convert the existing content into weekly "lessons" with a homework assignment for each of them. My involvement in the coaching would be to "grade" each homework assignment and offer suggestions on improving and implementing the content for that week.

Do you see how this works? Instead of a Customer buying a copy of the **List P.R.O.F.I.T. System** and going through it on their own, now they can have me interact with them through every step of the process as they go through the content.

There's a big difference between these two things …

> ➔ Reading a chapter devoted to the topic of "creating a squeeze page" and then taking action on that information.

> ➔ Reading a chapter devoted to the topic of "creating a squeeze page", then taking action on that information, and then asking the author to give you feedback on how to improve your action.

Do you spot the overwhelming difference between the two?

> *Wouldn't you much rather have a qualified expert take a look at what you've done and give you suggestions on improving it?*

> *Wouldn't you much rather have a qualified expert to turn to when you have a question rather than try to figure it out through trial and error?*

> *Wouldn't you much rather have a qualified expert who can tell you "that's a bad idea, here's a better way" than to get it wrong and face another setback?*

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Wouldn't you much rather have a qualified expert hold you accountable and keep you motivated and on track rather than go at it alone and quit before the finish line?

There are so many benefits to this model that it should come as no surprise that people will pay premium for such access.

And the best thing is this –

You don't need to create any additional curriculum. You can use existing curriculum.

In fact, I'd venture that customers who have ALREADY PURCHASED your existing curriculum would line up to have you guide them personally through the information.

<u>Now, the question comes to mind</u>: *what if I don't have any existing curriculum of my own?*

You know what? That's not a problem!

Remember earlier that I mentioned the **List P.R.O.F.I.T. System**? Check this out. I once offered a few resale rights licenses to the course. Jay Jennings purchased one of these licenses and soon after launched a COACHING PROGRAM that walked clients through MY curriculum.

As a licensee, he was well within his right to sell the course (without making any changes to it, of course) and if he wanted to offer a coaching aspect to those willing to pay for it, that was fine with me. In fact, I thought it was BRILLIANT.

Do you see the huge shift here?

If you purchase resale rights licenses to other people's content, you can develop a coaching program around that curriculum.

Now, that doesn't mean you have the right to bust up the course into little pieces or make any kinds of changes like that. But, you likely would be well within your rights as a license holder to say...

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"Students, read chapter one this week. Complete the action step that the author instructs you on. Send me your completed work and I'll give you feedback on how to improve it".

Of course, there are also other things you can do to enhance the coaching aspect such as …

- *Create supplemental articles and reports.*

- *Develop mindmaps, flowcharts and other visual resources.*

- *Prepare a set of worksheets and assignments to complete.*

- *Offer a brainstorming area where clients can bounce ideas.*

- *Develop simple tools, scripts and software programs to aid or automate.*

- *Create a set of ready-made templates and guides.*

All of these things are optional, but could further create a compelling coaching offer based on someone else's curriculum that you've purchased a license to resale.

Note: If you are unsure of what you can and cannot do as a licensee for someone else's product, simply contact the author and explain what you plan on doing to verify you are authorized. Just because I allow this to be done, doesn't mean everyone does. Know your rights BEFORE you invest your time.

That brings us up to the third and final method of starting your own coaching program…

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Method #3: Focused Training.

That is, you create brand new, never before released curriculum that is the focus of your coaching program.

This is how I created my **Six-Figure Formula** coaching program. I developed completely new materials to teach people how to start and run a successful internet business in only 3 hours per day. The information wasn't shared before in any format, nor is it available anywhere else.

The key to this kind of coaching program is this –

The content shared is exclusive to the coaching program.

It's not been seen before and it can't be found elsewhere. The only place to get it is to join your coaching program.

That's why **Six-Figure Formula** continues to sell out every time I offer it.

Now, this is the most challenging of the three models. (If you'll notice, the degree of difficulty has increased with each model.) It requires a great deal of effort to create this kind of coaching program, but it can also be the most lucrative.

Obviously, you need to develop the curriculum from scratch, which can be a bit time-consuming.

The scope of this special report is to give you some methods of creating a coaching program, not to explain in-depth how to do each of them. So, I'm not going to explain how to create your own curriculum. Heck, that would be a coaching program in itself! ☺

But, I will give you a quick shortcut that I have personally used...

> `Six-Figure Formula` is a 4-week coaching program. When I decided to launch it, I wanted to launch it QUICKLY. So, I wrote the first week's curriculum and the salesletter and made the site "live". It sold out within a few hours. Then, I created the additional 3 lessons (for a total of 4) ONE PER WEEK over the next three weeks.

Do you see how that works?

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You don't need to have your entire curriculum ready at launch.
You just need the first lesson in the series completed.

To be sure, once you've taken orders you need to make sure you get that curriculum done on time each week. And, you certainly want to have the lessons planned out so you know what to create each week.

Want to double the "early" launch? Check this out. Another thing you can do – which I did myself – is to create a "start date" for the coaching that is a couple of weeks later than your launch.

> Example: If you "launch" (begin taking orders) for your coaching on February 14th, have your coaching officially "start" (for those who join) on February 28th. This gives you an additional two weeks to work on lessons that you've already gotten paid to write!

But, the point is the same: you only need lesson #1 to get started.

So, as much as this third model IS more challenging and requires a greater investment of time … that time can be disbursed over several weeks so your launch isn't delayed.

Now, there is something I want to say to you that I really want you to think about and let it sink in…

Don't be afraid to charge what you're worth.

One of the biggest problems with those offering coaching programs is NOT charging "enough". That is, they are afraid people won't pay a premium fee so they simply underprice their coaching program.

That's a mistake. You are, after all, in essence, selling your time. How much is your time worth to you? Don't be afraid to charge what you're worth!

If you find that you have absolutely no takers, then sure, adjust your price. But don't underestimate your value.

So, there you have the 3 models for starting your own highly profitable coaching program. But, before we close out, I want to talk with you about some additional items that will make your coaching program a success.

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How To Become A C.O.A.C.H.

As someone recently called me the "King of Acronyms", I suppose I should continue living up to my royal name. ☺ In that spirit, I have narrowed down the process of starting your own coaching program (for all 3 methods we've covered) into 5 steps. I've used the acronym "C.O.A.C.H." to label each of these steps…

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C – CHOOSE a market.
O – ORGANIZE your curriculum.
A – ARRANGE the sales process.
C – CREATE a communication medium.
H – HIT your promotion.
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Let me run through this very quickly and briefly, and then I want to share possibly the most important part of running your own highly profitable coaching program…

Step 1:
C – CHOOSE a market.

It all begins with choosing a market. Like any business endeavor, you need to define your target audience. Trying to "be all things to all people" may be a noble idea, but it's a bad business practice.

Who is it that you want to reach?

There are many, many profitable markets. Just a few of them include…

- Weight loss / fitness
- Making money
- Dating and relationships
- Parenting
- Self help / self growth
- Women's / men's interests
- Specific hobbies

The list could go on and on. If your favorite bookstore has an entire section devoted to it, chances are it's a profitable market.

And, obviously, there are many divisions of these markets.

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> Example: "Making money" consists of many divisions such as: small business, home business, finance, internet marketing, business opportunities, fundraising, investing, etc.

And even these divisions can be broken down into smaller "niches".

> Example: "Internet marketing" consists of many divisions such as "affiliate marketing", "information marketing", "list marketing", etc.

The important thing is that you define a market. It all begins here.

Decide upon a market that is (a) profitable, and (b) of personal interest to you, preferably one in which you have existing experience or knowledge.

Step 2:
O – <u>ORGANIZE</u> your curriculum.

Next, you need to decide what it is that you are going to offer as the basis of your curriculum…

1) **If you go with <u>method #1</u> (Q&A) for your coaching curriculum**, then you'll need to determine the scope of your expertise. From what topics will you entertain questions?

2) **If you go with <u>method #2</u> (Existing curriculum) for your coaching curriculum**, then you'll need to determine what existing content you'll share (and seek approval if it is licensed content). Also, how will you arrange weekly lessons? What specifically are the "homework" assignments? Are there any additional materials that you'll offer to enhance the content?

3) **If you go with <u>method #3</u> (Focused training) for your coaching curriculum**, then you'll need to create your weekly lessons … at least the first one to get started. Choose a topic of interest to your market and begin outlining a set of lessons based on that topic.

Once you have this in place…

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Step 3:
A — <u>ARRANGE</u> the sales process.

There are three things you'll need in place as far as automating the order process...

1) **<u>The salesletter</u>**. You will first need to craft a salesletter describing the specifics of your coaching program and the benefits to those who join it.

2) **<u>The order processing</u>**. You will also need someone to process your orders for you. Some options are Clickbank.com, Paypal.com and 2Checkout.com.

3) **<u>The fulfillment</u>**. You will need a fulfillment page in place where the customer will be taken to upon completing their order. This page should describe how the coaching will take place and provide any instructions for the client to complete (I.E. Join a list, create an account, etc.) in order to participate.

This brings us to an all-important aspect of your coaching program...

Step 4:
C — <u>CREATE</u> a communication.

How will you communicate with your clients during the coaching program?

There are two ways to handle the "technical" side of things as clients interact with you...

1) **Communicate via email**. One option is to simply have your clients submit their questions to you via email. You'd then reply to their questions as a return email. And everybody goes home happy.

There's only one problem. Email isn't always 100% reliable. I've done this in the past and a lot of times I'd never receive a question or the client would never receive an answer. And this would result in some mistrust, dissatisfaction or frustration at times. And, truthfully, there were some other minor issues at times with using email, but we worked around them. At a minimum, you can run your coaching program by email.

OR

2) Communicate via private message board. A better option is to use a "private message board". I spent several thousand dollars to have a personal coaching script created that allows me to interact with students one-on-one in their own private message board. Each student has a username and password to enter the secure zone where we communicate behind closed doors. There are no email delivery problems because no email is involved. And there are many other features that we use (uploads, live chat, etc.) that make this the best option in my mind.

You can take a look at this script at **http://www.EasyCoachPro.com**

So, decide upon how you want to communicate with your clients during the coaching period. Then, it's time to launch!

Step 5:
H – <u>HIT</u> your promotion.

Once you have everything in place, it's simple a matter of getting the word out about your new coaching program.

- Contact your personal network of subscribers, partners and customers.

- Purchase pay-per-click ads, ezine ads, banner ads and other paid advertising.

- Look for joint venture partners and affiliates to promote your coaching for a commission.

- Create viral reports and other free giveaways to attract new clients.

- Insert notifications into your existing assets: notices at your website, in your resource boxes, in your signature file, in your autoresponder sequences, etc.
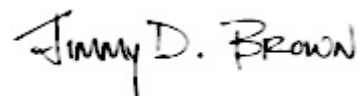
Get the word out!

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Final Thoughts

Getting started with your own highly profitable coaching program is as easy as "answering questions" and as in-depth as "creating brand new curriculum."

Regardless of who you are, you <u>CAN</u> do one of the three methods that we've covered in this small report.

I encourage you (if you were my son, I'd **make** you! ☺) to start your own coaching program and take your income to the next level of profitability.

God bless,

Jimmy D. Brown

Jimmy D. Brown
Creator, *Easy Coach Pro*

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  Want to learn how to launch your own membership site in 48 hours or less with only ONE article? This is the ultimate membership site model with no pricey and complicated scripts, no stockpiled content, no hassles … and easy setup even a beginner can get done!
  Click Here for more details.

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