

**The Coaching Wizards Series:  
How to Grow Your Own Six-Figure Coaching Business**

**Dan Janal [www.prleads.com](http://www.prleads.com) Interviews David Newman, [www.bookcamp.com](http://www.bookcamp.com)**

Dan- Welcome to the Coaching Wizards: Build Your Own 6-Figure Coaching Practice. I'm Dan Janal, the president and founder of [www.PRLEADS.com](http://www.PRLEADS.com) welcoming you to another hour of fascinating and useful information from a well-known coach who is making his dreams come true. Our guest today is David Newman. Welcome David.

David – Thanks, Dan.

Dan - What is the focus of your coaching practice?

David – I help coaches, consultants, and experts market and package their expertise, and a lot of that revolves around branding, marketing, and selling their services in ways that they find easy, effortless, and enjoyable. If you're not enjoying the marketing activities you've assigned for yourself, they simply won't be effective!

Dan - What is the primary benefit your clients receive?

David - More clients, more visibility, more credibility and what we call attraction marketing, where clients start to seek YOU out for your expertise and unique value, rather than the old model where coaches typically have to struggle and figure out the BUSINESS SIDE of their business in a scary, unpredictable, feast-and-famine cycle.

Dan - How long have you been a coach?

David – Well, that's an interesting question, Dan because I don't even call myself a coach! That's a lesson for the folks listening, too, by the way. When you use the word COACH – you're putting yourself in a big bucket with a lot of other people who may have LESS EXPERTISE than you, may CHARGE LESS than you, and certainly don't provide the same UNIQUE VALUE that you do. I've seen coaches double and triple their income, once they STOPPED calling themselves coaches – better terms include consultant, speaker, author, or expert – for example, “business growth expert” or “career consultant” or “family and relationship author.”

Dan - Why did you want to be a coach?

David – One of my clients put it like this, “David, you can't open your mouth without teaching. It's built in.” I decided to capitalize on that strength as a speaker, consultant, seminar leader and author.

Dan - What is the most rewarding part of being a coach?

David – seeing the people I’m working with STOP putting limits on themselves. For example, I work with a lot of coaches who want to write a book. Here are some self-limiting beliefs that they come to me with – see if any of these sound familiar:

- \* I’m not a “big name” coach, so I can’t write a book
- \* I don’t have my professional credentials yet, so I can’t write a book
- \* I don’t have anything new to share with the world, so I can’t write a book
- \* I’m not good at writing, so I can’t write a book
- \* I’m just getting started, so I can’t write a book
- \* I don’t have a lot of time I’m so busy with clients, so I can’t write a book

Dan - What is the most frustrating part of being a coach?

David – When no matter how hard you try, those self-limiting blocks don’t go away for people!! That doesn’t happen very often, but it breaks my heart to see people give up on a dream that they can see so clearly, yet they consistently turn their back on their own potential for huge success. Those blocks could be around publishing, speaking, or any other aspect of their business.

Dan - Many people morph into coaching from some other job. What were you before you were a coach?

David – I started out pre-med, majored in theater in college, got my MFA degree in stage directing, directed professional theater for 4 years in New York and then started teaching at the college and university level. From there, I had three corporate training jobs starting in 1992, moving higher and higher up in various organizations. In 2001, I started my own marketing and sales strategy consulting firm.

Dan - How did this background help you become a good coach?

David – Well, probably like a lot of people on this call, my life makes perfect sense IN HINDSIGHT!! Directing is all about bringing out the best in other people- one of the core principles is that you NEVER as a director, SHOW people how YOU would do it – you elicit THEIR own best performance and make sure that they’re doing their work to the very best of THEIR capacity, in their own way and with their own strengths. Then, in 2002, The Harvard Business Review came out with the statement that “The MFA is the new MBA” and I knew that my path was not as crazy as it seemed.

Dan - How long were you a coach before you started making a full-time income from coaching?

David – well, this is sort of a trick answer for me, because I’ve made a full time living from training, speaking, consulting, and writing since 1992 – but a lot of those years were on a corporate payroll. Between 2001 and 2002, I spent \$40,000 launching my own business, and I can NOW tell you exactly where the money was wasted and where I would do it all over again in a heartbeat. But it’s been my full-time income from Day 1.

Dan - What were some of the biggest mistakes you made when you started your coaching business?

David – Not writing my books sooner. I've written 8 books, my next book is coming from HRD Press in late Spring, and if I had taken the first 3 months of 2002 and written my first book THEN, I would have been way ahead of the curve. But again, it's these kinds of mistakes that I've made myself that now add tremendous value to my clients who are struggling with the same questions and priorities in building their business. I also overspent in some areas and under spent in others.

Dan - How did you overcome them?

David - Time is a great teacher. You stumble, you learn, you get up, you go some more. Another lesson that I strongly believe in is DON'T WORK ALONE. There are partners, mentors, and resources out there that are genuinely helpful and will cut YEARS off your learning curve - and your DOING curve - to bring you financial and professional success much faster than you could create it on your own.

Dan - What marketing mistakes did you make?

David – Spending \$10,000 on incredibly high-end beautiful brochures, business cards, and letterhead; Not charging enough money; A lot of my clients who are coaches and speakers start out charging \$3500 OR LESS for keynotes or a day of training. To compare, a number of my clients STARTED OUT there as well and now charge \$12,500 a day – and they've booked multiple days at that rate with multiple clients already throughout 2006.

My early marketing mistakes were charging too little, giving too much. For example, one of things I now teach coaches and consultants is to STOP CHARGING FOR TIME.

A typical coach client comes to me and says, "David, I'm struggling... I'm working really hard and have great clients, but I need to generate more revenue." I ask how much they charge and they tell me "It's \$300 a month for two 45-minute calls."

If you flipped that around and created a mentor program or 'inner circle' with specific benefits and you enrolled people for 6 months at \$1100 a month, you would increase your perceived value, upgrade your level of clients, increase the quantity and quality of your referrals, and so on. It's a process I call ARTICULATION and DISTINCTION – you have to SHOW people how you're different, better, smarter, and more valuable – but YOU have to be the first one to believe it!!

Dan - What mistakes did you make in running the business?

David – not getting a virtual assistant soon enough. I hate to admit this, but it wasn't until the Fall of 2005 when I hired some outside help. It's the best money you'll ever spend.

Dan - What were some of the best moves you made regarding marketing?

David – raising prices to where the value I was offering was reflected in my prices. But again, I tell most of my coach clients to raise their rates, or ask for more money and here are the typical responses:

- \* I don't have a Ph.D., so I have to ask for less money
- \* They'll never pay ME that much, so I have to ask for less money
- \* They're a non-profit, so I have to ask for less money
- \* They're paying other speakers \$500, so I have to ask for less money
- \* I don't want to seem arrogant, so I have to ask for less money
- \* I'll probably be able to sell my books there, so I have to ask for less money
- \* There could be good follow-on business here, so I have to ask for less money

Dan - What were some of the best moves you made regarding running the business?

David – outsource, partner, and joint venture with smart, good people.

Dan - How did you set your fees? Hourly? Project or Value based?

David - At first, it was all over the map. I'd have one rate for corporate, one rate for solopreneurs, one rate for 'nice people that needed help' and another rate for 'Fortune 500' clients.

It was crazy and it also undermined my own sense of worth. The value I bring is not relative to the size of the client's pocketbook. It is what it is. I had a breakthrough when one of my now favorite clients had to dip into some retirement money and I didn't flinch and charged him \$12,000 to work with me one-on-one for a year. The few times I've reflected on that, it now seems LOW to me, which is a huge breakthrough considering where I came from.

The best thing any coach can do is to get clear on the money issues that have been holding them back – there's a great book called THE SOUL OF MONEY by Lynne Twist that lays it all out beautifully and will definitely help you on this very major issue.

Dan - How did you come to that decision?

David – painful trial and error. But as I tell my clients – I went through that, so you don't have to!

Dan - How did you justify those prices to clients who are unfamiliar with the prices of coaches?

David – I don't think people need to be familiar with the prices of coaches. In fact, it's probably better that they were NOT familiar with how some coaches under price and undervalue their own gifts. I always tell coaches to go for value on the client side of the equation, and the price, even when it is \$100,000+ is often a drop in the bucket compared to the issues you are brought in to solve.

First of all, you've got a marketing problem if they're comparing you in an apples-to-apples way with other coaches or consultants. You need to position yourself and your offerings as ONE-OF-A-KIND "only-available-here" stuff. Part of that is branding, part of it is the language that you use. Part of it is even as simple as the titles of your books, speeches, and coaching programs. For example, I've written a book called SALES SCIENCE and do seminars around that title. Even though there is a ton of sales training and sales programs out there, I'm the only source for SALES SCIENCE training. I would offer a challenge to listeners on this call to try a little proprietary naming and branding to separate themselves from the crowd.

Dan - How do you get new business?

It's all attraction marketing – I have an ezine list that's not too big, about 1800 names and I send things to them. A lot of my attraction marketing revolves around my books, my speaking, and networking and referrals. There really is no magic bullet. I wish there were one!

Dan - How do you keep current clients?

David – insane levels of value, attention, and follow-up. I know it sounds simple, but I LOVE my clients. If the love isn't there early on, I'm outta there.

Dan - Do you think you run your business differently than other coaches? If so, how?

David - Many different ways, starting with the fact that I end up doing a lot of coaching, but don't call it that!! I've been gently criticized for saying this onstage at several regional ICF coaching expos and at monthly ICF meetings, but to my mind a coach brings questions. I pride myself on bringing equal parts questions AND answers. To me, that's consulting – but it's still in the context of a 1-on-1 coaching relationship.

Dan - What roles do advertising, websites, ezines and blogs play in your business, if any?

David – huge, huge, huge. Except advertising. Advertising is a huge waste of time. But every coach should have a website that REEKS of value – articles, white papers, checklists, assessments. Ezines should be an ongoing effort, and blogs are just a quick way for people to get an x-ray look at what's going on inside your brain. But the blog really has to add as much value as the other tools. A blog all about YOU is deadly.

Dan - What role does referral marketing play in your business, if any?

David – it accounts for most of my business. But I also keep new leads coming in from the other attraction marketing tools.

Dan - Do you host seminars or retreats?

David – Yes, I do – our next BookCamp is April 9-12 and folks can get more info on that by visiting [www.thebookcamp.com](http://www.thebookcamp.com). End of commercial!!

Dan - Is speaking a part of your business growth strategy. If so, please explain your goals.

David – Yes, definitely – however, you can't limit yourself to just speaking, but if it's one of your natural gifts and people you trust say that you're really good at it, like folks have done for me, then it's crazy not to make that one major leg of your overall marketing strategy.

Dan - Is book writing/publishing part of your growth plan? Please explain why it is or isn't.

David – This has been written up in Inc magazine and Fast Company and many other places. The bottom line is that there are two kinds of coaches – those that have written books and those that haven't.

Which do you think have more credibility, visibility, and are able to command higher fees? Whether it's self-publishing, professional publishing, or electronic publishing with e-books, having something you're proud to share with clients and prospects has been called THE ULTIMATE CALLING CARD and that's really true.

Dan - How many hours a week do you spend on client contact?

David - 5-6, sometimes more if I'm working intensely with my small core of mentor clients

Dan - How many hours a week do you spend on marketing the business?

David - 12-20

Dan - How many hours a week do you spend on administration?

David - Zero – don't ask! My mail pile looks like a swamp in Scotland where the loch ness monster lives. I just bought a new filing cabinet, so that should help a lot!

Dan - Percentage wise, how much time do you spend on clients/marketing/administration/other business pursuits?

David - It's all a mix – there is no one formula that's going to work for everyone.

Dan - Do you have a staff – onsite or virtual?

David - Virtual, although having someone onsite 1-2 days a week would be great, too – coaches should consider using college interns who are undergraduate or graduate school business or marketing students to help with some marketing tasks and to also give them a great firsthand education in all the facets of running a small professional services firm!

Dan - What tasks do they perform?

David – My VP of Everything does research, basic email communications, proofreading, web design work, email campaigns, auto responders, article submission, ezine production... the guy really IS my VP of Everything!

Dan - What advice do you have for managing them?

David – Just one thing – choose incredibly carefully and then take incredibly good care of them once you found someone who is a great fit for your work style and your business.

Dan - How do you balance your work life and your personal life?

David – Marry a wonderful, patient, kind, strong, and understanding woman like I did who wants you to do well and understands your role in working hard for the money. And then don't disappoint him or her – bring in the money!!

Dan - Do you have any children living at home?

David – Yes – My daughter is 13, and my son is 10. The other teenager in the house is my black lab, Woofie – she has her own website, which is [www.whereswoofie.com](http://www.whereswoofie.com)

Dan - Are you married? Does your spouse play a role in your business?

David – no, even though I'd like her to. She's talented as all get-out, but it makes more sense for her to follow her own career path. We've worked together in the past and that's worked out great, but it's not for every couple, I'm sure.

Dan - What would you tell a coach who is starting out, on a dark, dreary day when everything looks bleak?

David – Dan, that's a funny question because in my experience, a coach who is starting out is pretty much UNSTOPPABLE regardless of the weather! It's when things have been hard and the money is running low and the clients aren't coming after 6 or 9 months of working as hard as they possibly can – THAT's when coaches need a boost. At that point, I would tell them:

It takes courage to ASK for help, and even more to ACCEPT the help that's offered from good people. Get some darn courage!! Learn to ask for and accept help.

Then review your own website and look at all the pages and all the copy and tell me if you were an outside observer, would you 'buy' it? Why? Why not? What works for you? What would you change? Look at your client list and your success stories. Are they credible enough? Are they 'real'?

Are you SURE you're selling your unique gifts and value? Or are you using same-o lame-o language like every other coach out there. Here are the phrases you should IMMEDIATELY remove from all your marketing material:

I coach clients to get more of what they want

Coaching can enable the client to... understand who you are so you can determine where you want to go

Learn to get where you want to go much faster

Articulate your vision of what you want to accomplish

Define your goals and the best direction to achieve them

Clarify your values

Stay focused so that you do not lose momentum

Overcome obstacles that hold you back

Develop your talents and abilities to achieve desired outcomes

Live a richer, more balanced, more fulfilling life

These are all SAME-o LAME-o. They're not unique to YOU. If we blacked out your name and company name, these could be applied to ANY coaching business. This is not good – refocus, re-energize, and re-think the kind of coaching that you, and you alone are uniquely qualified to offer – articulate it, brand it, and productize it into a talk, a seminar series, a book, a mentor program, an annual summit – really build your business around your genius!

Then, finally, shut up your own inner "Voice of Judgment" who is polluting your mind with fear, uncertainty, and doubt. Acknowledge him, thank him for the input, then turn off his microphone. I'm serious about this last piece. I write about this a lot, especially in working with authors and coaches. That little devil is out to get you, and the sooner you acknowledge it and consciously make an effort to pay less and less attention, the more successful and happy you will be, both professionally and personally.

Dan – Thanks, David. I appreciate your great comments today. I'm sure you've helped our listeners on a lot of levels.