

THE 5 STEPS TO MULTIPLE INCOME STREAMS

*A Cheat-Sheet for Skeptical Coaches
Who Know They are Capable of More*

1st things 1st, **THANKS!**

A lot of work to get you to open this... We have limited time here given that your choice of reading material is unlimited... So a quick Intro, I'll try to keep it brief:

Snap-shot below of my Vital Stats as a Business Coach (to answer the question "who's this guy Will")...



STATS...

Number of Years Coaching: **16 YEARS**

Number of Clients Coached: **200+**

Best Month Ever: **\$62K**

Best Annual Client Fee: **\$120K**

Most 1:1 Clients Coached at one Time: **21**

Longest Streak over \$25K/month: **4 YEARS 2 MONTHS**

Coaches Trained Worldwide: **500+**

Passion Level after 16 Years: **100%**

Why this Cheat-Sheet... many coaches the world over are stuck on 5/6 clients or \$10-\$15K a month...

There is no Asset-based Business Model for Business Coaching and most coaches acknowledge that they have a job...

90%+ of Income that Business Coaches generate comes from working with Individual Clients 1:1...

Many 1:1 Client Programs are seen as too expensive for the vast majority of small businesses (ask any accountant)...

The industry is underperforming with just 6% of the SME community working with an advisor...

There is no single organization dedicated to fixing this problem...

The Trusted Advisor Network was built by coaches, for coaches, to address these issues...

It's philosophy is contained in this Cheat Sheet and presented as a 5 Step Cheat-Sheet...

My hope is for you to get excited about doing something profound to increase your impact as a coach...

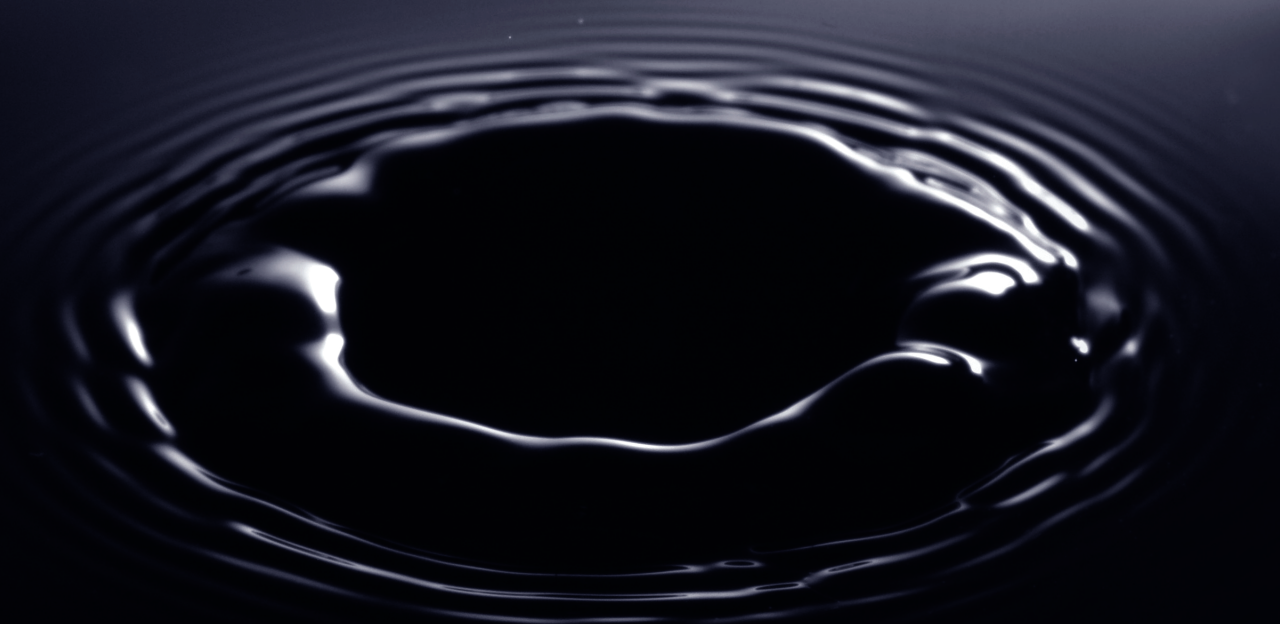
Hundreds of businesses want your help...

With the right marketing and the right products at the right price, they'll pay and play and stay in programs that you'll deliver...

The 5 Steps that follow were all taken by me prior to starting the Trusted Advisor Network... Each of them gave me a glimpse of how every coach can have a long-term, lucrative and leveraged business with Multiple Income Streams that can profoundly influence the businesses that you drive past everyday... most in plain site, all needing your help...

Maybe this will strike a chord, maybe we'll meet each other sometime on a webinar or in person... until then, enjoy the Cheat-Sheet.

CHEERS, Will



STEP ONE /

THE BLACK-HOLE OF 1:1 CLIENT DELIVERY

You guys already know this... for any business to grow, it's gotta have Capacity to grow into. If we're serious about building Multiple Income Streams beyond 1:1 clients, we need time availability (capacity) to work on program material, launch marketing campaigns, close sales appointments and deliver the service of

the new income stream (a Lot!).

HERE'S THE CATCH-22... I WANNA GROW MY INCOME, BUT I DON'T HAVE TIME, OR WANNA MAKE TIME, TO DO IT... (NO CAPACITY)

Parkinson's Law says... Work expands to fill the time available.

You know this to be true when you'd rather do some work with a client (or for a client) rather than do tasks that would give you alternative Income Streams...

The Logic is Rock Solid:

1. "I only have 5/6 clients... if one of them leaves, then 20% (or so) of my income goes too" (nasty)... that can happen as fast as a phone call from a client who's having a bad hair day... Those phone calls are the ones that you'd do almost anything to avoid... (they suck!)
2. So in order to avoid being expendable, it's entirely logical to throw some extra love (time) their way to show them you're working hard for them especially if they're having a hard time doing the homework that you gave them...
3. Rather than having to hold them accountable for their "I was too busy" excuse (that you know it's totally lame and it's your job to deal with but you don't want to risk "the phone call", so...) you decide on an alternative Plan...
4. Plan A: roll your sleeves up and "help" them (aka do it for them) or, Plan B: give them even more stuff because that will demonstrate your expertise and "add value" even though you know if they couldn't get the last thing done so they're probably not going to get anything else done either... (doh)

5. Then there's Plan C: Talk about their stuff... the stuff they're Actually doing instead of what they Should be doing... it's the same stuff they've been doing forever that got their business to the point where you convinced them they needed help (from you) to get a different outcome... (hmm)

BOTTOM LINE

Plans A, B and C are all one-way tickets to over-servicing and in 16 years of doing this, I've fallen into all of these and over-serviced miles beyond what I was being paid for... Worse than that, I've never seen them work anyway...

ROCK BOTTOM LINE

whether I had a long engagement with the client or if I still lost them was irrelevant...

Here's why...

I WAS TRYING TO SOLVE THE WRONG PROBLEM.

I was locked into thinking about how can I PRESERVE my 1:1 client income rather than thinking about how can I PROGRESS a new income stream.

The key point here for me was to solve the "Black Hole of Over-Servicing", otherwise I'll always be subjected to 1:1 Client Dependency.

That meant I had to rethink my service delivery, with easier to follow programs, that clients could get started into easily when I gave them homework, with accountability built into the process, with little or no contact in between session...

When I solved this, I was able to see 7 clients a day every fortnight... starting at 7am and finishing at 6pm on 90 minute intervals with little or no contact in between sessions. I peaked at 21 clients in this way charging them around \$2k a month... I worked 3 days a fortnight... they were VERY busy days but I didn't care because I had built myself the capacity I needed to start solving the real question...

"Where are the alternative Income Streams in the world of business coaching"... that all started with pulling out of the Back-Hole of Client Delivery...



STEP TWO /

THE TIME-FOR-MONEY INCOME TRAP



WHEN I WAS COACHING 1:1 CLIENTS, I THOUGHT I WAS WINNING EVERY TIME I PICKED UP ANOTHER CLIENT...

it was like a \$30K per annum pay-rise! My best day was 3 new clients in back-to-back appointments. After a while I didn't feel the same way... they'd say "yes let's do this" and be all full of hope. Then they'd figure out that they actually had to break some bad habits, learn some new things that weren't natural strengths, be accountable when they were used to being the boss and basically step up as a person around their team, their customers and their role as a Leader (ouch!).

It got me to thinking that some clients make great 1:1 clients, whereas some clients (often smaller ones) need way too much hand-holding and would get a lot of benefit from seeing confidence in other business owners who were trying to achieve the same improvements.

That's what lead to an opportunity to start Group Coaching.

I knew I was getting good at 1:1 Coaching because my results with clients were stellar. But I was only working with a handful of business owners so the idea of "Impact" was a bit Delusional. If Group Coaching could scale, it would mean I could help WAY more clients than just the handful of 1:1 Clients that I was working with (Ever thought: "I know I'm good" so how come my bank balance doesn't agree?).

Back up a step... I'd already done the idea of how to grow a 1:1 Coaching business in the most obvious way... put my prices up; and get bigger clients (I had \$5K a month and even \$10K a month client fees). That worked for a while, but it was still the same 1:1 model, it just meant if the big ones left there was a even bigger hole and essentially it was still a Time-for-Money exchange (no matter how good the Hourly Rate was, it was still Time-for-Money).

BOTTOM LINE

there is NO leverage with bigger clients and higher fees, it's the same Time-for-Money Income Model!

SO LET'S GO GROUP COACHING! (AKA "THE LEVERAGE MODEL")

Made perfect sense... it didn't matter if I had 10 or 20 Clients in the room at the same time because it took me the same amount of time no matter how many I had. They could help each other (if I facilitated it right), it meant I didn't have to do so much hand-holding and it was a cheaper option for smaller clients... Holy Grail right!

So I did it, and it worked awesome... I had a super healthy \$20K bump in my monthly income and lots more clients... that lasted about 8 months before I was totally exhausted. Turns out that as with everything in business, when you solve one problem (1:1 Client Dependency), you create another... Group Coaching needed Group Marketing to get volume... and the Style of Coaching was completely different. Net result,

I had discovered there was more to mastering Multiple Income Streams than I thought... but I was on the right track!

STEP THREE /

THE MARKETING TEMPLE-OF-DOOM

MY MARKETING HAD ALWAYS BEEN 1:1 FOCUSED AND RELIED VERY HEAVILY ON REFERRALS.

I'd get a win with a client and ask them who they knew in business who'd want the same thing. (easy!) But Group Coaching was like herding cats... trying to get everyone to start the program at the same time on the Opening Session. Serious pressure on me to close the sale like a champion in the weeks leading up to the start of the Group Coaching program meant clients were either A. pressured to say "Yes" because It Starts Tomorrow! or B. hanging out for it to hurry-up and start because they needed help NOW... It was super stressful and that was just the Sales process... the Marketing was even worse.

The only way I could do it successfully was with Joint Ventures.

They took an age to set up even just to get them happy with the idea of putting their clients in a room

(conservative Accountants, who knew?). Then we had the logistics of getting to the Seminar Date with a room full of business owners. Then I'd run the Seminar for 30 people or so in the room. Then I'd get them to fill out their follow-up forms and collect them up. Then I'd make all the follow-up calls. Finally I'd get 6-8 businesses who'd join the Group Coaching program. In short, it was an insane amount of work.

*I HAD MY VERY OWN TEMPLE-OF-DOOM...
(HUNTING THE HOLY GRAIL OF A LEVERAGED
INCOME STREAM...)*

If 1:1 Client Dependency risked all the income eggs-in-one-basket with the chance of losing 20% with a single phone call, then this was the Group Coaching equivalent: The Deadline of the Start-date and the insane Workload to fill it... (Gotta remember, I was still coaching 1:1 clients here!).

I RAN FIVE OF THESE AND GAVE UP.

The break-through on solving this came from a really unexpected place... a client! Ross Hawley (my super-smart software client). Equally unexpected was the solution... Ross told me he could systemise my coaching program into a piece of software that I could market to clients. That way, they could start any time and I could do continuous marketing. No start-date deadlines, no marketing insanity (oh Joy!)

This was the start of a journey that led to developing a totally new style of Group Coaching program that took all the pressure off the marketing problem... but first I had to re-engineer the Group Coaching program that would lead to a fast-flowing, continuity-based, stable and reliable, genuine for real, Multiple Stream of Income...

I was close, but I still hadn't cracked the code!

STEP FOUR/

THE GROUP DELIVERY CODE-CRACKER

SOFTWARE CERTAINLY STARTED THE NEXT STEP...

but it didn't finish it. The 2 month software project blew out to 12 months, the budget went from 4 figures to 6... (Deadpan, I remortgaged my house). I finally launched my software and marketed the heck out of it on-line and with webinars and seminars and it certainly did ok.

But it... wasn't it.

Gotta say, I was pretty deflated.

What would you do?

I went back to 1:1 Coaching but I didn't have my heart in it. It was the wrong model and I knew it.

MY BEST LEARNING WAS THE ANSWER TO THIS QUESTION:

How much am I willing to risk financially, into an idea that I'm passionate about. Turns out you get to this point-of-no-return when you've invested so much time and so much money that you can't pull out. I had to go 6-figures-deep to find my own test of "do I believe in my own ideas"...

HERE'S WHAT HAPPENED NEXT.

I met my business partner, Wayne Armstrong. He was genuinely stunned at the software I'd built. It could calculate the amount of money a business should be making if they were coached for 12 months. It used financial data that the client would input, then it would generate a report of where the money was hiding and each of the strategies needed to get the gold... in one click.

GENIUS!

But not the answer to the Multiple Streams of Income that I was looking for.

MY PARTNERSHIP WITH WAYNE WAS ALWAYS BASED AROUND CODE-TRACKING. WE TALKED ABOUT CRACKING-THE-CODE ENDLESSLY AND STILL DO TO THIS DAY.

Over the next 7 years we built a franchise together (with another guy who turned out to be the wrong guy on the wrong bus).

We got off that bus because it stopped at 1:1 Clients (the other guy stayed on it, surprisingly it crashed).

I'd been on that bus before, I knew it went nowhere... it was time to get back to Multiple Income Streams and I had unfinished business in Group Coaching.

While I had been Business Coaching, Wayne had built a large group of business owners in the networking space. So, what happens when you combine a large group of business owners, with program material that makes them a ton of money...

IN SHORT, YOU CRACK THE CODE.

So my fellow coaches, below lies the recipe that's taken 16 years to master (please don't say, meh)...

1. It has to be Continuous... no short term programs for 3-5 months it has to be able to go forever.
2. It has to be Non-Linear... it can't start at "module 1 then module 2" etc... clients must be able to join anytime they want to
3. It has to be Inclusive... the Program Material has to be relevant for any size of business, type of business or part of the business
4. It has to be Affordable... so anyone can afford it and everyone should
5. It has to be Upgradeable... so they can get more help if they need it...

And apart from all of that, it has to be FUN otherwise they won't stay, they won't help each other and everything will fall back on the coach again (just like 1:1 Clients)...

THAT'S IT!

The dollars for this Income Stream work like this:

your target Price is around a third the price of your 1:1 Clients... the target Client Numbers in your group is roughly three times your current 1:1 Clients. Do this, and you've just doubled your income!

We have now developed a Group Coaching program that delivers all this. It's had many iterations and attempts to get the format, the pricing and the corresponding marketing right and now it really does... There's a Stream of Income available that works right away, right here and any coach can decide to simply Plug and Play...

But wait, there's a steak-knife we need to talk about... There's another Income Stream that's available when you systemize the heck out of coaching both 1:1 Clients and Group Clients...

IT'S THE FINAL STEP...

An aerial photograph of a construction site, likely a large-scale building project. Several workers in orange safety gear are visible on a concrete slab, working with rebar. The scene is filled with construction materials and structural elements, creating a complex, industrial background for the text.

STEP FIVE /

THE “DO-YOU-HAVE-A-BUSINESS” TEST

As business coaches, we use a lot of rhetoric with business owners talks about building a business not a job... for most of us, the irony is apparent; we have a job.

THAT WOULD BE FINE IF MOST BUSINESS COACHES WANTED A JOB, BUT WE DON'T. (DO WE?)

But, what we DO have is this...

- We Do have a Group Coaching program that clients love to be part of and coaches love to deliver.

- We Do have marketing that coaches genuinely enjoy doing and that business owners are very happy to engage with.
- We Do have ongoing coaching formats that anyone can join anytime that is upgradeable.
- We Do have 1:1 client software that builds in accountability, has a ton of pre-built program material and prevents over-servicing.

As at this point in time, we can (proudly) say that if you simply bought this program and started it immediately, you'd have Multiple Income Streams with leverage built into the model that would at least double your existing income.

But there's a but. How do we build a business out of it, how do we build an asset?

The answer is with a Firm of Business Coaches that work for you, or with you.

With all the previous 4 Steps we talked about clients... this one is about you mentoring other coaches to roll out the same thing into their communities. The trick here is to recognise that if you have a system that is so well refined that it can be replicated, then you can add other coaches for a %age of their income as well.

A COUPLE OF OBVIOUS QUESTIONS:

Why would someone want to join you?

Because You know how to do something they can't... launch a coaching business with all the marketing, sales and service programs to give you an extremely great Income and Impact!

NEXT QUESTION:

Why would they join You when they could buy it straight from Me?

Well I can't do what you can... I can't be on the ground helping them through the process of doing all this! We believe this so strongly that we'd send anyone who enquires with us (who hasn't coached before) to talk to you first because they'll get a better service level out of you than they ever will out of us.

Then once they've been coaching a while (2 years minimum) if they'd like to, they can buy back the %age they're paying you for a sum of money that goes directly to YOU.

If they want to stay, that's fine too... Either way, you have something to sell that doesn't require your time to deliver it and that's the idea of being able to sell an asset!

And they can work with you in the same office/ area (a typical Firm model) or be located some place else... chances are you know plenty of coaches who are stuck and who you'd be happy to help take the steps we've talked about here:

1. *PULL OUT OF THE BLACK-HOLE OF 1:1 CLIENT DELIVERY*
2. *BREAK THE TIME-FOR-MONEY INCOME TRAP*
3. *DODGE THE MARKETING TEMPLE-OF-DOOM*
4. *CRACK THE GROUP DELIVERY CODE... AND*
5. *PASS THE "DO-YOU-HAVE-A-BUSINESS" TEST*

Why wouldn't you! If you know how, why not help others to do the same... there's plenty of clients for everyone, they're never going to run out!

SO TO FINISH UP.

When I read back on what I've written here, it sounds very linear... it didn't feel like it at the time. It felt like lurching from crisis to crisis. 16 years is a long time when you're as hungry as I am to make a dent. It's felt like forever.

My hope in sharing this with you is you'll want to forego the angst of wondering if there's a better way and trying to be content with "doing ok". Your skills are awesome. You've survived this far. You owe it to yourself to push past your own disappointment of whatever you've tried to date. There's now a well-worn path to Multiple Income Streams without chasing Leprechauns. It's works, but you need to work it.

But just like your clients, there's new stuff to do, skills to learn and a decision to step-up as a Leader. Exactly like your clients feel before you start with them. You know they can have all the Income and Freedom that may seem like a long way off when they first start. I believe you can have this too... Income, Impact and Freedom are all available to you as well. The only question is whether You'll take up the same challenge as your clients...

Kia Kaha (courage) my Code-Cracker Coaching Friends!

CHEERS, Will

