

How to Build Your Own 6-Figure Coaching Business

Dan Janal Interviews Linda Hollander

Dan – Welcome to the latest issue of The Coaching Wizards. This is Dan Janal’s program to help you Build Your Own Six-Figure Coaching Business. I’m delighted to welcome Linda Hollander as our guest today. Linda is known as The Wealthy Bag Lady because she started a bag business—shopping bags, convention bags, whatever bags—before becoming a coach. We’ll talk about how she blends that with her business, but we’ll also focus on another couple of key areas today, including how to get corporate sponsors for your business and also how to run public seminars to help your bottom line as well. Welcome Linda.

Linda – Great to be here.

Dan – Thanks. I really enjoy meeting you and seeing you again at the recent Consumer Electronics Show. Linda supplied the bags to an event that I produced and did an outstanding job. I’m proud to say that I have known Linda for about three or four years. We met at a Book Expo a couple of years ago. When I heard Wealthy Bag Lady, I thought, “Oh, she’s probably someone living on the streets who found keys to success and here she is and she’s written a book about it.” But that’s not true at all is it Linda? Why don’t you tell us a little bit about your background?

Linda – Okay, I sure will. First of all, again, it’s a pleasure to be here today and I’m very much in gratitude for everybody on the call giving us their time. Hopefully we’ll give them a whole lot of content and a whole lot of things that they could use immediately—skills and strategies. I’m known as The Wealthy Bag Lady, because as you said, I own and operate a company called The Bag Ladies. It is not purses; it is promotional shopping bags for companies. Our clients include Disney, Mattel, Sears, Columbia Tri Star, Nissan, Ocean Spray, etc. We do large trophy clients as well as the small business as well as the medium-size business. I’m the reason that you see all those shopping bags in the malls and at the trade shows.

Before I started this amazing business called The Bag Ladies, I was absolutely worse than broke because back in 1988—which is, by the way, when we started, so I’ve been doing it for a couple of years, going on 18 years—I was so much in debt that I was worried and afraid to go to my own mailbox in the morning. There were bills there that I could never ever afford to pay and even though I was in this terrible financial situation and my mailbox was a reminder of that. I was working but it was in a dead-end job that I didn't like. I was working with people I didn't like. I had an idiot boss. I was just so stuck there. In my personal life, I like to say that on the highway of men, I was always getting off at the jerk exit because I was in an abusive relationship with a man. What lead me down that path was that my self-confidence was just so low that really that’s what I thought that I deserved. I didn't think that I deserved a truly loving relationship.

Fortunately I had an epiphany and one day decided to dump the jerk boyfriend, and fire the idiot boss. I called my best friend in the world; her name is Cheryl. We met a long time ago in school when we were 13 years old at recess. I said, “Cheryl, do you want to take the biggest adventure ride of your life with me and start a business together?” Fortunately, she was game, so we started

The Bag Ladies. Basically, we came in at the heels of a trend which was to have shopping bags be not only a utilitarian object to carry things in, but to be, as you know, an advertising vehicle for the company; a walking billboard. Now they're a big part of companies' marketing plans. We came in at the cusp of that trend where shopping bags absolutely exploded. Of course our business did very well. We bought investment properties, bought our own homes. At the time, when I was afraid to go to the mailbox, I couldn't even imagine owning my own home, much less owning investment properties. As a happy ending, three weeks after dumping the abusive boyfriend, I met my sweet and adorable husband. We've been together for over 14 years.

Dan – Fantastic. That's absolutely wonderful. That's a great story. I know we'll talk more about how you help other women become entrepreneurs with your public seminars, but we'll talk about that in a few minutes. I want to learn a little bit more about why you decided to become a coach and how long have you been doing it?

Linda – I have been doing it formally in my own separate business for seven years, but I've probably been doing it for 20 years (as long as I've been an entrepreneur). Because we are one of the only women-owned packaging firms in the country that produces custom bags, a lot of my clients are women. We attract other women-owned businesses, too, as clients. You probably know this, when women get together, they don't just do business, they talk about their families, they open up about their problems with their business. They don't try to pretend like they know it all. Women were asking me, "Well how do I do sales? How do I do marketing? What's the right accounting program? Who do you know that can set up my legal?" I was probably doing coaching and consulting and probably a lot of our listeners can relate to this, but it was for free and I didn't even know that I could make it a profession. Then when I found out seven years ago about the coaching profession, I kind of hit myself on the head and said, "Ah dummy, why don't you do this and get paid for it? You're already doing it, just kind of formalize it a little bit, get your training, get your certifications and then it can be become another business for you."

Dan – I think a lot of people on the line can relate to that as well because they are experts in certain areas and they get pulled into the idea of coaching and the purpose of this whole series is to teach people how to do the business side of it better. I don't think there's anyone we could have who'd be better at than you given your business background. What is the focus of your coaching practice?

Linda – My focus is women entrepreneurs. Women are starting businesses right now at twice the rate of men. It's a revolution. Just like I talked about the packaging revolution, the idea of a women entrepreneur is a whole new revolution right now that is sweeping the country. I help women entrepreneurs grow their businesses. Ninety-five percent of them really don't know how to maximize the profit potential in their business. I help them see where the profit potential is. I help them see areas that they never would have thought about themselves, and that's wonderful when we come up with a brainstorm together.

I also am getting into corporate consulting and telling corporations how to sell and how to market to the women entrepreneurial section because that is a growth community. Now, if you own a business, you're going to be selling to another woman entrepreneur, I guarantee it. Then another thing that I do that is very niched that not that many other people are doing, which we'll

talk about a little later, is I tell businesses how to get corporate sponsors, how to get the corporations to really give you the big bucks.

Dan – What would you say the primary benefit for your clients is?

Linda – The primary benefit is really rapid life change because that's really what I love to see. I used to think that it takes a long time to make change and now I realize that there are certain techniques and certain ways to just change your life rapidly. With the way that business moves now with the Internet, it's no longer the big eat the small; it's the fast eat the slow. The faster you can implement change in your business, the faster you can embrace the right technologies and the right strategies to your business, that really makes the difference in how you grow. It's not whether you're big or you're small; it's how quickly you can implement change.

Dan – Very interesting advice. Thank you. What is the most rewarding part of being a coach?

Linda – The most rewarding part is really helping people discover and achieve their greatness. I like taking them, especially women, from a place sort of where I was of maybe being in a victim mentality, maybe not seeing how great and how wonderful they are, and just kind of holding up a different mirror to them than the mirror that they're using and saying, "You know what? Your business has so much potential. Just do a couple of key things." Sometimes the difference between success and failure is a razor's edge. Sometimes it's just making a little bit of a shift in how they do their business. Sometimes it could be adding something to their business or starting another business or starting another income stream for their business. Really, just to see that happen, to see the life changed, to see them going for their greatness; that's really the greatest reward.

Dan – What is the biggest frustration about being a coach?

Linda – The biggest frustration is when people really let their fears get a hold of them and they drop out of the program. I had a lady who wanted to start a company and it was just a great company. It was a western wear company. She was so excited. She paid me a lot of money ahead of time for a whole package of coaching. She was an amazing woman, but unfortunately, she just was not able to do the work and she sort of dropped out. You sort of want to pick these people up and force them, because you can see their potential, but you have to kind of let them come back to you. She will come back to me on her own time. But I guess that's frustrating to me because I have this gift of being able to see the potential in somebody and when I see that they're not really buying into how amazing they are, that's a little frustrating for me.

Dan – Let's talk about how you marketed your business in the early stages. What were some of the biggest mistakes you made when you started your coaching business?

Linda – I made so many. I was wondering which ones to choose for this. I probably didn't charge enough. That's what I want to talk about a little bit because when I do coaching with women, I find that most women are not charging enough for their services and for their products. I would really get the clients but really not have it be worth my time because I was not charging enough. The biggest mistake that I made as far as marketing or just general mistakes?

Dan – Yes.

Linda – The biggest mistake that I made in marketing was really relying on referrals. That's really not marketing and I know better because I wrote in my book, *Bags to Riches*, about Octopus Marketing and that you can't just sit by the phone and call that marketing because that is not marketing. With Octopus Marketing, you have many prongs out there, many tentacles in the water, so you list yourself in directories, you put yourself on the Internet, you write books, you do teleclasses like this one. I think the biggest mistake was relying on my existing business and my existing clientele of being a Bag Lady for so many years. It just really didn't build my business as quickly as I wanted to.

Dan – What kind of mistakes did you make just in terms of running the business administration?

Linda – In terms of running the business, I think you've really got to be clear about your target market. I wanted to help women who were just kind of starting out as entrepreneurs, where I was 20 years ago. I wanted to reach down and help them do everything to start their business. As you know, you've got to get a lot off the ground when you're first starting. But I realized that this probably was not the appropriate market because usually these women don't have the money to pay a coach what they're worth. They have all their money; it's tied up in really everything involved in getting that business together. They've put their life savings, they've taken out credit cards or home equity loans or bank financing, and it's all in the business and they don't even think, "Oh, I need money put aside for coaching and for mentoring and for consulting services." They think they can just kind of learn it from osmosis. I think picking the wrong market, so I revised my market to women who already have a growing business, who are already started and are already on their way and are probably five years or under in business but they have started that business so they do know the right questions to ask and they have gotten their feet wet and they have taken that entrepreneurial lead. Even if you're passionate for a certain market out there, a certain group of people, just make sure that they have the funds to really give you the cash flow to keep your business going.

Dan – Very good advice. What were some of the best moves you made regarding marketing or running your business in your early stages?

Linda – One of the best things that I did—and I'm going to give you a plug here—was PR Leads, because really answering those reporters and those journalists and taking the time to get publicity is a great way to build your business. Public relations is one of the best ways to build a small business. I got into *Woman's Day* magazine; I got into *Entrepreneur* magazine, through PR Leads. I think that was absolutely one of the best things that I did. Also writing my book, because the book was the vehicle to get me all the publicity that I've gotten so successfully because being a published author gives you access to the media. It's almost like a golden key. Also, doing things like what we're doing here—teleclasses, doing events (we'll talk about that a little bit), speaking. Oh my god, speaking is just a wonderful way to grow your coaching practice because what they get is a little Baskin Robbins taster test, that little pink spoon from Baskin Robbins. When you speak, the people get to experience a little bit of what you're about and what you have to offer. Hopefully they'll want to work more so they think, "Wow!" If you can give

them all this information in a short talk, if they work one-on-one with you, just think what would happen, the amazing things that would happen.

Dan – Let's focus now on pricing your services. Obviously, I'm not going to ask you what you charge; that's completely private and we're not going to delve there. I just want to ask some general questions about you set your fees and such like that. Basically speaking, how do you set your fees? Hourly? By project? By value? Or by some other factor?

Linda – I used to set them hourly and I found that that did not work as well as doing coaching packages. I would encourage everybody to do a package. What I do is a combination of one-on-one coaching and home study courses. Everybody on this call needs to develop some home study courses and some booklets and some things that are downloadable. When people sign up for my coaching, they get different packages. I offer bronze, silver and gold packages. The gold is unlimited calls and they get all kinds of home study courses. If you don't have courses yourself, I've seen a lot of coaches just buy the classics at the bookstore and give those to people. For example, if I didn't have my own book and home study courses, I might buy *Think and Grow Rich*, I might buy *The Richest Man in Babylon*. I would buy all those classic books and give those to people as part of my coaching curriculum. I think that's what I can offer. You've got to think about what you can offer that other coaches aren't. Give them not only the one-on-one coaching, but give them home study courses. The best thing that you can do is write your own booklet and put it in an e-book form and have your clients download it. What I have is I have the only checklist you'll ever need. I have a resource guide for women entrepreneurs, I mean, that is a proprietary product that they get if they buy my coaching. Also, I record each coaching session and I put it up on the web on a hidden link that only my client has access to, so if they want to hear that call again, they could hear it for free on the Internet. If you learn how to do that kind of technology, it adds another value added piece of your coaching package.

Dan – Very interesting ideas. I love the fact when I talk to different coaches, all the answers are always totally different. There's no one-way to run a coaching business. One question I do ask everyone is how do you justify your prices to clients who are unfamiliar with the prices that coaches charge?

Linda – I justify it because I've done research, as I'm sure you have, on the return on investment for coaching, and it is phenomenal. Clients on the average increase business by like 50% with a coach, or increase their productivity, or increase their goal attainment on whatever they're doing. It's probably a whole lot more than that; it's probably maybe up to 300%. But they can increase whatever they want to do by at least 50%. The return on investment is just the best with a coach. Then also, I just tell them really think of it as hiring a service professional. You wouldn't be in business without a lawyer, you wouldn't be in business without an accountant or some kind of a professional, so now part of your business plan has to include hiring a coach, hiring a consultant, because it can save you money, it could save you time. Also, we all know about that 80/20 rule. In my case, I coach in business, so 80% of all new business has failed. I help people get to that top 20%. Is it worth you paying a coach while you have that business to reach the top 20% and to keep that business ongoing and make it successful? Or would you rather take a chance of going into bankruptcy and being one of the 80% that really doesn't last the first five years in business?

Dan – Those are great statistics. I wasn't aware of those, so I think that's great for justifying people's fees. Let's face it, we all know, we all get sticker shock when we call a plumber or an electrician, so people don't have any idea what a coach charges, so this is good information for people to be able to justify their rates.

Linda – I love statistics and I love to promise deliverables. If you give statistics and you've really researched this stuff, it gives you a lot more credibility.

Dan – Let's talk about growing your business. I think you already answered the question about how you get new business. You said speaking is a big part of it. Let's focus instead on how do you keep your current clients?

Linda – I keep the clients because I put them on basically an automatic renewal and I tell them to tell me when they think the coaching relationship is through. It's almost like a breakup in a way because as you know, you get so close to these people. I've had clients reveal extremely personal things to me that they don't even tell their families.

As far as keeping my customers, basically, you just provide them the best possible service, you're there for them 100%. You're always on time. My father taught me to always, always be on time. I'm always either on time or a little bit early, as I was to this call, because you respect their time. Every once in a while, I do a vision review with my clients. Basically, you have a good intake form, which is you ask that client what they want to accomplish and you really go over it with them at the beginning of that coach relationship because you need to measure their success and an end. I do a review and I say, "Okay, when we started three months ago, this is what you wanted to do, and look what you've done," and I go over what they've accomplished, and they don't even realize that. You want to set up some small wins for them so they could feel like they've accomplished things and then you go over the big wins that they've accomplished. I think that's a way to really keep your clients. If they see deliverables and measurable results, you're going to keep them a lot longer as a client.

Dan – Those are great pieces of information. Thank you so much. Do you think you run your business differently from other coaches, and if so, how?

Linda – Yes, I do. Like I said, I do record the sessions. I am totally there for my clients. I don't take any other calls when I'm on the phone with a client. Let's see, how else do I run it differently? I run it differently because I just put a lot of value-added things into what I do. I'm always giving them free stuff. I'm always giving them free reporter information. I have them come to my events. I have them listen in on my teleclasses. Really, they're always in the loop, they're always hearing from me. That's kind of a complaint that I hear sometimes about people who did coaching was that they said, "Well, you know, they took my money and they made each appointment, but I just didn't hear from them in the meantime or I sent them an email and they never got back to me." You've really, really got to keep that connection and show that person that you really value their business.

Dan – What roles do advertising, websites, ezines, and blogs play in your business?

Linda – I hear blogs are really good, but I just haven't gotten into blogs yet. I think having a good website is really crucial. You can do a business without a website, but nowadays, it's almost like a business card; everybody expects you to have a website. The most important thing about your website is the email capture. Email capture—if you go to either one of my websites, and I'll give them out—one is WealthyBagLady.com and one WomensSmallBusinessExpo.com, you will see about three or four ways on that home page that you can sign up. The website is there to collect the leads. On WealthyBagLady.com I have a free quiz called, “Are you a natural entrepreneur?” You could take that, but to take the quiz, you have to give me your name and your email. I have a free report, *The 7 Biggest Business Blunders and How to Avoid Them*. You can get that free report, which is very popular, and there is some good information in there, some really necessary information for entrepreneurs in there, but to get it, you've got to give me your name and your email. That's really what the purpose, I think, of a website is, is to collect a lead which you will then turn into a sale at a later point because you're really not going usually sell somebody on a first contact. As you know, you need quite a few contacts with that person before you turn that contact into a contract.

Dan – What other forms of contact do you have with them to turn it into a contract?

Linda – I send them information about upcoming teleclasses that I have. I write articles. I send them free articles. That's basically the ways that I contact them because it would just take too long for me to call everybody. I usually do it by email campaign.

Dan – You're kind of unique in that you use seminars as a profit strategy and also as a growth strategy with your Women's Business Expo—and correct me if I have the name of the group wrong. Let's talk about that, how you got the idea, what it is, how you promote it and give some general tips and advice for people who might want to do something like this on a much smaller scale.

Linda – My first piece of advice is to write a book because that's where it all came from and that's how I met you and so many wonderful people. So many opportunities opened up to me when I wrote my first book, which is *Bags to Riches*. That book is promoting The Wealthy Bag Lady brand. I wrote my book and it became a number one Amazon bestseller and I got some notoriety from that and a lot of publicity. I would say do that because it really establishes you as an expert and puts you on a higher level.

After I wrote the book, women called me and said, “I want to do what you did,” because for that book, I interviewed the multimillionaires, I interviewed the top business experts in the country. They said, “Well, I want to be in an empowerment forum where I can hear from the top business experts.” So I said okay. I'm going create an event, which is the Women's Small Business Expo, WomensSmallBusinessExpo.com. The next event is coming up at the end of April in Los Angeles, California. Through that event, it opened up a whole new world to me. First of all, it's given me connections to the corporate market because they want to exhibit at that Expo because they realize the power of the woman entrepreneur demographics. By the way, women also make or influence 80% of the purchasing decisions in America, so everybody wants that particular market. That's given me a lot more entry to get coaching clients because every woman who comes to my event is a potential coaching client. Sometimes I even offer to give away my

coaching, a free 20-minute session, and quite a good percentage of those get turned into clients. I do a multi-speaker event, which is a lot of work. But, if you want to put on your own event, you can just kind of rent a hotel room in your own city and do your own events.

Dan – What should they do so they don't make the same mistakes you did? Eloquently stated, I might add.

Linda – Thank you. There are so many. First of all, choose your venue carefully. Choose your venue in a good location that's easy to get to. One of the more important things is to choose a venue where the staff is really into service. What you can also do, when you're choosing where to have your event is make them compete with each other. The hotels now are very competitive to get business. Just say, "This hotel is promising me this. Can meet that?" Most of the time, they will do it. You've also got to decide whether to have food service. I need to have food service because they're paying a good deal of money to come to my event so I need provide a luncheon and a continental breakfast. Decide whether you want food service. If you don't want the expense of food service, then just make it a morning event or an afternoon event, which is after lunch, and then it won't be as much of an issue.

But the most important thing about an event as it is with every kind of business is that its 15% is your mastery and 85% is marketing. Really have a good marketing plan for that event. I would say do some joint ventures because that has been one of my best ways of growing my business. If you have somebody in your area, connect with what I call the "centers of influence." If there is a woman or a man in your area with a big database and is known and has more notoriety than you, connect with them and say, "Can you publicize my event to your people and in turn I will publicize you." Sometimes there is money that changes hands; sometimes you give that person a commission for the people who sign up. That's I think a great way to go in a very low-cost strategy, is in your marketing campaign, have other people promote you and endorse you.

Also the biggest mistake that people make when they're planning their first event is not giving themselves enough time. I've seen people try to plan an event three months away and that is really not enough time because you want to get the media involved, too, you know the media has a longer lead time, so I would say six months minimum to plan your event because you have to include time for marketing.

Dan – I'm just curious how you first got on the idea of doing your own seminars, and I'm sure it didn't start out as a big thing, so I'm just curious how you got started that way and I was wondering if your goal was to service your existing coaching clients or to prospect for new ones or something even totally different?

Linda – It was mostly to prospect for new ones and to grow my database. With a large database, you can really open a lot of doors for yourself. That's how I got the corporate sponsors. We could talk about the sponsor piece now or later if you want.

Dan – Before you go into that, let me ask a question. When you say large, what number is large? How do you define large?

Linda – Ten thousand in your database is pretty good. That’s what I can promise my sponsors. That’s how I can do joint ventures with other people because I can say I have this large database of 10,000. Do you want exposure to 10,000 people? Nobody’s said no to me on that one. I wanted to build a database. I wanted to build numbers in my database. I knew that a certain amount of those would become new clients if I had enough exposure. That was really it; I wanted to prospect for new customers and I wanted to increase my reach. I wanted to increase my visibility.

Dan – Let’s talk about how you attracted corporate sponsorships. I’m sure we’re going to be going back and forth about questions about the seminar business as well, so feel free to segue back and forth and we’ll just take it from there.

Linda – My past sponsors have included Bank of America, IBM, Wal-Mart, Sam’s Club, Omega World Travel and Staples. Those are not little, hickey companies. In order to do that, you have to promise a sponsor numbers. That’s why I really wanted to grow my database. You have to promise the sponsor how many people you can expose them to, how the exposure is going to take place. Relationship marketing is really, really big right now. I also did research and a statistic came out last year that said if they want to connect to the women’s market, relationships, events, sponsoring, is the best way to connect a brand to women because right now—and this is a good thing for everybody on the call to know—there is a rejection out there of traditional marketing. People have TIVO, they can just kind of fast forward over all the commercials that the sponsors pay millions of dollars for. As you know, Dan, because you run events, that personal, high-touch kind of marketing really connects people to your brand in a way that nothing else does. Let’s say Bank of America—see, people can’t feel warm and fuzzy about Bank of America or IBM, but they can feel a little closer to Bank of America if they’re sponsoring the Women’s Small Business Expo because it looks like they’re reaching out to women entrepreneurs. They’re doing something that benefits the community.

Also, I would tell people to really get a non-profit partner, a charitable partner, because if you have a charitable partner, sponsors love that. I have a charity that I work with called The Women’s Peace Campaign, which helps victims of domestic abuse. Since that is my background—I was in a domestic abuse situation and I broke the chain of violence and got out of it—I’m paying it forward; I’m giving back. But see, sponsors want to be associated with charities. That’s why Kellogg’s has the Run for The Cure, and Yoplait Yogurt has the breast cancer logo on there. They pay millions of dollars for that so you can feel warm and fuzzy about that company, so you can feel that you’re giving your money to a company that is doing good.

Dan – How do you approach a Bank of America, a Staples, or a name brand company like that? What are the steps?

Linda – First of all, I did not have any contacts. I came in completely cold to the sponsor market. I researched it and I learned it. What you do is you call that company and you ask for the marketing department. The marketing department is a great place to start. If they have a public affairs department, you can start there, too. You say, “I’d like to talk to whoever in your company who does event sponsorships.” They can even sponsor your speaking tour if you’re a coach or if you’re an author. I’ve known people that have gotten a whole speaking tour sponsored

by one of my sponsors—Staples—because she speaks to businesses and she hands out Staples coupons every time she talks. It's a great way, if you're a speaker, if that organization can't afford your fee; you bring in the sponsor and they can pay you. But I digress. You first call the company and ask for the marketing department. Then if you get that person you say, "Are you the person that handles corporate sponsorships?" If they are, you tell them about the benefits of what you offer. You need to have some kind of collateral material, meaning a sponsor proposal. Now this could be like a couple of pages long with your logo, because people write down, don't really want to read anything else. You just outline on a piece of paper what you can offer and what your program is to that sponsor. Then you make a follow-up appointment to talk to them. Really, there's legwork involved, but there's a whole lot of rewards to doing the legwork.

Dan – What's your general response? Are people happy to hear from you or is it a smile and dial one out of ten, two out of twenty, kind of...what should we expect...are they waiting for us to call? Are they inviting or do we really have to jump over a lot of hoops?

Linda – Unfortunately, they're not waiting for your call. It is kind of, as you said, you've got to maybe call twenty just to get one and have some perseverance. What kind of kept me going in that process was that I was on a mission. I wanted to empower women entrepreneurs and I knew that corporations were the vehicles that were going to help me accomplish that mission and that purpose, which is my life's purpose really. That's kind of what kept me going. Now there's another way to go and that's instead of doing top tier your sponsors, you do second tier, meaning instead of Bank of America, you take your local community bank and you approach them. Now they don't get approached all the time, so they're a little bit easier to work with. That might be a way to go, too.

Dan – After the event is over, do you send them a report or how do they know if their sponsorship has been justified so you can get them to sign up again in the future?

Linda – You send them a sponsorship report. You tell them what went on. A good thing to do is also host a post-event saying for the sponsor. This way your sponsors can connect to each other and they love that. I haven't done that yet, but I'm going to do it the next time. Let's say I host an event where the people from IBM can meet the people from Staples. Then they can meet the people from Bank of America and then in turn they can meet another sponsor like the travel company, Omega World Travel. You could connect the sponsors to each other and that's a great way to keep them signing up is to make that connection. When you connect companies or people to each other it connects them to you and your brand. You do give them a report. You give them a lot of thank you letters. I give them e-greetings. I thank them profusely. Then I tell them about the next things, so you get them primed for the next event or the next thing that you're doing. You tell them where you're speaking. You keep them informed of how you can help them. Basically, it's very benefit driven.

Dan – That's great. I'm just curious, do you do this by yourself or do you have a staff? It seems like a lot of work.

Linda – It's a lot of work. I do, luckily, have a good support staff in my Bag Lady business, and you've talked to some of the women there. They're excellent. I also have virtual assistants that I

have for certain things. Everybody out there, I would probably tell them to go to Elance.com or AssistU.com and look for a virtual assistant if you want to take this on. I would say start it yourself because then you kind of know what to tell somebody else to do. But eventually you're going to probably want to take on a virtual assistant.

Dan – We'll talk more about how to manage and hire those kinds of people in a few minutes, but I just wanted to make sure that people weren't getting daunted by saying how do I run a full-time coaching business and do all of this other stuff, too. How did you possibly do it all? We'll also talk about your family situation as well to find out how you manage and balance your life.

Linda – I want to add one more thing because I know a woman who's putting on a conference and she says coaching gives a real added benefit to their sponsors. What they do, and what I'm going to do at my event, is sell a coaching program. They can buy a 12-month coaching program for a very nominal price. Every time they do a coaching session, they're going to mention the name of the sponsor. In their email, they're going to put the sponsor logo out there. They're going to say this is made possible by and then just tell about the sponsor a little bit and what they do. You can combine coaching and events and really, really give more value added to getting a corporate sponsor.

Dan – That's a great idea. I guess it also lends a lot of credibility to you, as well, if Office Max or Home Depot or someone like that were to say that you can put your logo on their materials. That says you're playing at a different level.

Linda – Absolutely.

Dan – You also mentioned joint ventures. Let's talk about that for a few minutes. How do you decide how you partner with people? I'm not talking about the corporations and stuff like that; that's pretty obvious, but with other speakers or other vendors or other coaches. What do you look for?

Linda – I'll tell you about one of my most successful joint ventures. Like you, I do teleclasses with a guest. I found this woman with a catalog company called The Female Creations Catalog. Apparently, she's got over 100,000 on her database. Her name is Lisa Hammond. That was the biggest bump in my business. As part of the joint venture she sent out the announcement for our teleclass. I had hundreds and god, I think maybe I think it was like 500 people maybe signed up from just that one email that she sent out. That's really an example of who to pick. She's the nicest person in the world. You pick somebody who has a good personality, who's easy to work with and who really sees the benefit of joint ventures. Ideally, your perfect joint venture partner is somebody who's done it before, somebody who sees the benefits that you don't really have to teach about how to do joint ventures. Ideally, it's not a whole lot of work for them. You make it as easy as possible. You pre-write that email and you say, "Just copy and paste this email." That's what I did for her. I said, "Just send it out." Rather than telling them to send out an email, I write the email. All they have to do is copy and paste it and send it out to their people. You make it as easy as possible for them. The only kind of joint ventures that I would say to tread lightly with is when you're working with a company that's so much bigger than you. There are

obvious benefits for you but not as many for that company. You've got to watch that a little bit because they could take advantage of you.

Dan – Let's talk about how to manage your business and manage your life. How many hours a week do you spend on client contact?

Linda – You mean actually talking with my coaching clients?

Dan – Yes.

Linda – I spend about ten hours a week talking with clients.

Dan – How many hours a week do you spend on marketing your business?

Linda – Probably about two to three hours a week.

Dan – Really? That's all?

Linda – Yes. That's it. Now I probably should be spending more, but I spend about two to three hours a week just dedicated to marketing. Ideally, you want to spend at least one hour a day on marketing your business. You want to decide what's the best time of day for you. I'm a morning person. I like to do that in the morning. I'm fresh in the morning. I have a lot of ideas in the morning. But some people like to do it at night. Whatever the time is—and this comes also from our mutual friend, Mark Victor Hansen—spend at least an hour a day marketing your business.

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

Linda – As little as possible because I hate it and I find it completely boring, so I probably only spend an hour a week on administration.

Dan – Sounds like you have a lot of time on your hands, Linda.

Linda – Actually, I'm running four different businesses, so I've got to really, really manage it. That's the beauty of coaching because you can do your full-time businesses and run your coaching practice also. Coaching is only one of the businesses that I do. If I didn't really manage the time, I would just go nuts.

Dan – How many hours a week do you work?

Linda – I work a lot of hours a week, but I work on all of my businesses cumulatively.

Dan – I wasn't trying to insinuate anything less. I'm assuming that you work 60, 70, 90 hours a week and I'm just trying to pin that down.

Linda – Something like that, but I do try to keep the weekends open because you do need to spend time with family and with friends. I like to have a personal life, too.

Dan – We'll get to that in a few minutes. What kind of staff do you have? How many people do you work with and are they on site or are they virtual?

Linda – I've got four on site and I've got two virtual. I want to tell people also something that I've found that just worked absolutely wonderfully for me. There's a site called MonsterTrac.com. With MonsterTrac, you can get interns in your area. I have had some really great interns. They come from the local college and they need course credit and they just want some working experience. A lot of times they'll just work for nothing or they'll work for a very nominal amount. If you're just starting out and just starting to hire people, I think interns are a great way to go. What I do, at least, is I make business cards for them and I give them the title of Director of Operations. I give them a beautiful recommendation letter so then when they go out and try to get other jobs and start their career, they have a wonderful recommendation letter from my company. It's just worked out just amazingly great. I take all these 22-year olds and I teach them about business. It's a wonderful symbiotic relationship. I think that's a great way to go. MonsterTrac.com hooks up with your local colleges and finds interns for you.

Dan – Fantastic. I've never heard of that before.

Linda – Isn't that cool?

Dan – Yes. What kinds of tasks did they perform for you?

Linda – I advertised for an event-planning intern. A lot of people now want to get into the event-planning arena, and most of them are women. All of these young women, just really wonderful, amazing, qualified young women, came to me and applied. Of course, I can only choose one or two. That was the hard part of hiring an intern. It was choosing, and not the availability of wonderful interns. You basically just kind of write a synopsis of what you want them to do. The only thing is you do have to work around their class schedule. That's the only drawback to interns is that you have to work around their schedule because a lot of times they're still in classes. But it's just a really amazing way to go in your business. If you like them enough, maybe they'll come on with you full time after they've graduated Dan – What kinds of tasks do they do for you? Clerical stuff or pretty high-end stuff?

Linda – They do clerical, they put things in spreadsheets for me. If they're good on the phone, I have them make outbound calls to get clients, to get attendees, to follow up with appointments. I have them do on-site registrations. Most of them now know PowerPoint, they know Excel and they know Word, which are basic programs, so they can send out correspondence, they can help you with emails, they can help you with, as you said, clerical, and all of the administrative stuff that could really, really chomp up your time.

Dan – What other advice do you have for managing them?

Linda – This is for managing any staffer, any outsourced people, including your virtual employees—praise them as much as possible. Tell them how much you appreciate them. I've found that that works so much in business because people don't realize that employees work for

financial rewards, of course, but they also stay around for emotional rewards. Most businesses do not give them enough emotional rewards. So anything that they do well, I praise them for. I thank them for. I write them cards. I pick up little gifts for people. It just goes so far.

Dan – Let’s talk now about how you balance your life. You work, obviously, very hard. You’re running four businesses. Tell us about yourself. Are you married? Do you have kids? How do you balance your life?

Linda – I’ve been married going on nine years and thinking about what to plan for our tenth year anniversary. I do not have children. I have to admit, Dan, I don’t know how a lot of the women that I know do it with children. Not only do they have children but they have their husbands with children from a former marriage and they’ve got their ex-husbands. I mean, when I hear about some of this stuff, it just really blows my mind. I do have a husband. My parents are still alive. I’m extremely close to them. I have a lot of really, really good friends, including my best friend, who we’re still best friends after being in business all these years together. I have two cats. That seems like a lot for me. I can’t even speak to including children in all of this. I’m sure if I had children, I would find a way to work everything out. I just want to say that when your kids come to you, or when your husband or your wife comes to you, and wants your time, you’ve got a deadline, you’ve got demanding clients and they come and the kids want help with their homework or your husband or wife wants to go away for the weekend—don’t look at that as interruptions to your success journey. Just remember that those people are your touch stones in life and those people are the reasons why you are working so hard. Just really, really take time to be with family and to watch your kids grow up because you’re never going to get that time back.

Dan – Great advice. You said before that you don’t work on weekends. I know that when I go to the email on weekends, I get letters from lots of my clients. I’m just curious, how do you work it out so that you don’t go to your computer because it is so tempting?

Linda – I do sneak over to the computer, but I don’t usually send out emails on the weekend even if I read them because I just want to train my clients that they’re not really going to hear from me on the weekend. If they send me an email on Friday, it may get answered on Monday. You’ve basically just got to let people know that you keep business hours. That’s unfortunately what’s happened in business is that people are so available all the time with cell phones and email and the wi-fi and laptops. They’re just too available and I really think you have to set some boundaries. And you know what, most of my clients understand and they get that. I don’t think I’ve lost any business because I don’t work on weekends.

Dan – I hate to think you’re right, and I say that with tongue in cheek. The world doesn’t end if someone sends you an email on a Saturday and you respond to it on a Monday. Chances are it’s the first time they had a chance to get around to do it themselves. I’m still trying to learn that myself. That is an issue.

Linda – I’m trying to teach my husband that because he runs his own business and he gets calls at 8:00 at night and he answers it. I said, “Why are you answering that call?” I don’t answer calls after 5:00; I let it go to voice mail. I know a woman who runs her business and she has kids and she doesn’t work after 3:00. She has a partner and they say the business has not suffered at all

negatively. I just think people kind of understand that...what you need to do is really develop a life plan before you develop your business plan. If your lifetime includes having time for family and having time to go away, then plan your business around it. By the way, you've got to plan your vacations at the beginning of the year or else you won't get around to it; you'll just get so busy working. Having time to take vacations, having clients not constantly need you—I think that's really, really crucial.

Dan – How do you phrase that to your clients? How do you let them know that you're not going to be available for two weeks because you're going skiing somewhere or something?=
Linda – I just tell them and I'm not apologetic about it. I just say, "You know what, I'm going to be away," and I give them plenty of warning. I just say, "I am just not going to have access to email between this date and this date. If you need me urgently, just give me a call before this date; otherwise, I'll talk to you after I come back." I really haven't had any negative response to that. Like I said, you develop a pretty close relationship to clients so it's almost like friends.

Your best friend wouldn't want you not to take a vacation; they would want you to go out have a good time, right?

Dan – Right. It sounds like your life is pretty well in balance. Was there ever a time when it wasn't in balance and what steps did you take to get it in balance?

Linda – I don't want to give you the idea that it's totally in balance because balance I'm like you; it's an issue that I work on a lot because I could work into the night. I could easily work from 9:00 in the morning until 9:00 at night and not stop because I love what I do. I guess I just kind of realized that, you know what, I've got this wonderful marriage that I've always wanted and if I don't really tend to it and give time to it and spend time with my friends and spend time with my family, then I'm really going to regret it. Plus I had a wake-up call, really, and this is kind of personal, but I'll share it with you. I had a brother-in-law who died a couple of years ago totally unexpectedly. He was only 51 years old. He'd never been in the hospital. It was just so sudden and so unexpected. He was always working on his business. He never had time to make family functions. He was a computer consultant who was always running to clients to fix their computers. Any time that he went out, he had to have his own car because he was always on call. I thought, you know, what a waste. He didn't have...who knew that he only had a few years on the planet. That was actually my wake-up call and I said I don't want to spend all my time working. I want to spend time developing my relationships and having hobbies and even doing things for fun and taking a walk in the middle of the day.

Dan – That's really good advice. I'm sure that a lot of people are resonating with what you're talking about now. Linda, I want to thank you for coming and being with us today. My one final question to you is what would tell a coach who was starting out on a dark, dreary day, when everything looks bleak; what would you say to him or her to get them to keep on working and keep on moving toward the next day?

Linda – I've had plenty of those days. You also have the days where you think you're going to get this major client and then you don't. You have to really have some strategies to pick yourself up. I would say call your best friend. I really would. If you're having one of those dark days, don't call clients. Don't make outbound calls to try to get clients. Call somebody who loves you.

Call somebody who supports you. Call somebody who holds that vision in life for you of what you want for your life and supports not only the person that you are but the person that you are becoming. Talk to that friend or spend time with your kids. And ask your friend, just say, “What do you like about me? Why do you think that what I’m doing is worth going for? Why do you think it’s worth being a coach? Why am I working so hard? Remind me what I’m working for.” Or you could even call your coach because most of the people on the call probably have a coach of their own. That’s what I would say. Spend time with the kids. Play with your dog. There’s a book out there, it says how to be as great as your dog thinks you are. There’s nothing like getting you out funk to play with the dog, play with the kids. Just connect with people that you love.

Also list your accomplishments. I’ve found that this is so helpful and so amazing. We’ve probably all done goal sheets for 2006, but before I did that, I did my accomplishments for 2005. I wanted to come up with one per month. Well Dan, I came up with 52—one per week. If you really go there, you’re going to start listing your accomplishments. I went into my day planner and I just looked at the meetings that I had and what I did. Go back and look at that list of the things that you’ve accomplished and just think of where you were in your life ten years ago and where you are now and think, “Wow! I did this. I picked myself up and I got myself here somehow.”

Of course, think of that vivid vision that you had. The vivid vision that I had was that I wanted to live well and I wanted to have fun and I wanted to help other people discover and achieve their greatness. I wanted to empower women. You ask for testimonials. Look at the testimonials that people have given you because that’s a sure way to get you out of that mood where everything seems bleak and you’re wondering why you ever started this business in the first place.

Before we close, I did want to offer those free reports to the listeners. Go to WealthyBagLady.com and click on the two free reports—one is *The 7 Biggest Blunders and How You Can Avoid Them* and one is a really fun quiz called *Are You a Natural Entrepreneur*. Everybody scores higher on that quiz than they think and it’s a very revealing quiz because it measures 15 degrees of entrepreneurial skills. You’ll see where you’re strong and you’ll see where you’re weak, so that’s WealthyBagLady.com.

Dan – Great. Thank you so much for giving us all that free information on your website. I know people are going to want to look about your seminar as well. I’d also like to invite everyone to visit a page that I’ve created for Linda on my website, which is PRLeads.com/Coach-Hollander.htm. You’ll find more information about Linda there; it links back to her website. You’ll also see links to buy the CD or the transcript for this session. In case you didn’t know, you can actually get a season pass to all of the transcripts and mp3 files of these sessions for one low fee if you join the PR Leads Inner Circle Club as a Silver Member. Or you can get the CD’s as well when you join the PR Leads Inner Circle Club as a Gold member. There’s information about all those programs at PRLeads.com/Coach-Hollander.htm. I look forward to having you listen to future sessions and learning from these as I have done. Linda, you were absolutely magnificent. It was a wonderfully inspiring seminar full of great tactical information that lots of people can put to use regardless of where they are in their coaching business and I want to thank you for taking time out of your day to help us and our listeners today.

Linda – Thanks so much, Dan.