

5 ways to make more money as a coach or consultant

[Economics](#), [Money](#)



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If you have decided to take the plunge in becoming a professional coach, please accept my congratulations. Coaching is hard work and it requires a true desire on one's part to indulge in motivating others, helping others achieve their fullest potential and mentor people towards a particular goal. Coaching as a profession is a fulfilling one and trust me, as a coach myself, I have experienced a strong sense of purpose developing in myself.

While I can go on writing about how being a professional coach can make the world a better place, both for yourself and for your clients, one important factor in considering it as a life-long profession is about generating revenue sustainably. It may take time to break even in this profession but once you have reached that goal, the job becomes all the more fulfilling. So in this post, I am going to write about some tried and tested ways to make more money while pursuing your passion of helping others succeed.

1. Create a niche for yourself.

To elaborate on this thought, try answering for yourself " Personally, what can I offer my client in terms of an area of expertise in addition to the professional training as a coach?" Once you have established your main area of coaching like business, personal or career coaching, you can zero in on a niche within that to build subject matter expertise and a reputation which people seek out. This will help you become a sought-after coach from a targeted population who are seeking out those kind of experiences which only you can offer.

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To identify your niche, start with your passions and what helps you become energized while mentoring someone. Recollect experiences from the past which have helped you become the person you are today. For example, if parenting is your strong suit and you realize you have raised successful, strong children with good moral values -- you might want to recollect memories from the past in which your actions determined the future. Bring them to life once again and there you are, ready with a niche area to offer expert advice on. This will help you stand out from the crowd and you will start generating progressively increasing revenue over time.

2. Create a digital footprint.

The technology revolution has led to an increased impact on businesses worldwide and professional coaching is not an exception. Increased digital footprint means more footfalls and that increases the chances of people

knowing about the good work that you do and recommending you for themselves or for others in their circle. The best and most efficient way for potential clients to reach out is through technology interfaces.

Creating a professional website for your business, creating relevant content to attract a targeted population and being active on social media are some of the areas in which you can become active in order to attract more clients and generate increasing revenue.

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My personal experience with creating an entire gamut of digital content for my services has led me to believe that the chances of being recommended increase manifold. Potential clients now know before-hand about my style of working, areas of specialization and the successes I have had thus far. I have created websites, blogs, videos, articles, ebooks, Facebook pages and other social media outreach opportunities for myself so that I could put my perspectives about coaching out there for everyone to benefit from and understand how could I help them. I am glad I took such a decision because it has helped me expand exponentially while creating a niche for myself.

3. Focus on network marketing.

It's the best time to make use of networks you have built over the years.

Your personal and professional networks who can vouch for you and recommend you for your expertise can help you in the endeavor. But be sure to provide them with all the resources they would need in order to make a sound decision.

While you are reaching out to your network with appropriate resources, it is also a good idea to offer a sneak-peek of your services through short sessions -- either for free or for very nominal charge. This could ensure immediate marketing of your services and gaining of potential clients for revenue generation.

4. Offer complementary services.

When you are in coaching business, you automatically tend to create lot of content based on the unique experiences and perspectives you have developed. It is a great idea to create video blogs or e-books that can be published as complementary to your coaching service and that can generate revenues for your business. For example, I know of many coaches who publish their content at Kindle or their books at Amazon for some great returns. Once the coaching practice has been established, your videos can be a great source of inspiration and motivation for other aspiring coaches or for potential clients to get attracted to your services. And blogs can generate a lot of revenue, if done in a targeted and planned manner.

5. Build long-lasting relationships.

Enter the coaching business with an open mind and to build relationships over the years. It would be interesting for you as a coach and smarter for your coaching business to offer other services like coaching workshops, lecturing or offering group mentoring to corporate houses. This is of course, when you have established your coaching business and looking to generate extra revenue.

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With all the strategies outlined above, you can leverage your coaching expertise into generating a sustainable income stream. All said and done, being seen as a thought leader is critical in this business -- both for generating progressively increasing revenue as well as establishing your successful coaching brand.