Kathy Caprino: Hello everyone. This is Kathy Caprino, and welcome to my podcast Finding Brave. I've created this show for everyone who longs to create something bold and brave in their life. To rise up, speak up, and stand up for who they are, and to reach their highest and biggest visions. Each week I'll be speaking with inspiring guests from all walks of business, leadership, entertainment, the creative arts, and the entrepreneurial world. And they'll be sharing their intimate stories of finding brave and offer their best strategies for building your most rewarding, joyful, and meaningful life, business, and career.

I hope you having a brave, bold, confident week, because that's what this podcast's really aimed at helping you do. Be braver in your life, and in your work, and in your relationships. And today I'm so, so excited to have someone who does this every day of his life. Thank you Marc for joining me.

Marc Mawhinney: Well thanks for having me. This is exciting. You were on show way back in 2015.

Kathy Caprino: I remember that.

Marc Mawhinney: It was the summer 2015, so it's nice to come on your podcast.

Kathy Caprino: Wow, you remember that. I had a ball.

Marc Mawhinney: No I just had to check before we came on here.

Kathy Caprino: You don't have to tell me that.

Marc Mawhinney: I knew it was a couple years but yeah.
Kathy Caprino: That was a blast and I still hear from people about that, so thank you. Let me tell everybody what you’re all about Marc. You are the coach for coaches. Marc Mawhinney is a lifelong entrepreneur who’s on a mission to help coaches build successful businesses. He achieves this with his coaching programs, his podcast, Natural Born Coaches, his Facebook group, The Coaching Jungle, and his exclusive print newsletter, Secret Coach Club, which you can join at secretcoachclub.com. He frequently makes media appearances and is a contributor on entrepenuer.com, and you can learn more at naturalborncoaches.com. So thank you for being here Marc.

Marc Mawhinney: Yeah, I’m glad to be here. Let’s do it.

Kathy Caprino: I have to tell everyone that I have a double whammy of Mawhinney amazingness, in that your twin brother, Matt, is the incredible force in the backend of this podcast. So I’m so grateful for him and what he does, and his amazing energy, just like you.

Marc Mawhinney: Well you can’t say anything bad about Matt, because he and his team are editing the pros.

Kathy Caprino: He’ll just bleep it right out, and we’ll say, "What happened to that part?"

Marc Mawhinney: He sounds a lot like me so he could slice his voice in and then say something embarrassing. There we go.

Kathy Caprino: I’m sure he’ll do that. All right, so we’re talking about a topic I think that’s near and dear to both of our hearts, launching a successful business on a shoestring budget and busting five damaging myths of entrepreneurship. So I’ve encouraged Marc, behind the scenes, to be his contrary and funny self. Listen, you have to join his newsletter, because what I love about what you do, it’s not just boring pedantic talk, you take wisdom from very aspect of your life. From sports to the movie you just watched. So let’s dig in. Let’s start with the five myths that you and I see every single day with people who want to start a business. And your expertise is helping coaches. I think this is going to pertain to anyone. Coaches, consultants, private practitioners, anyone starting an entrepreneurial venture, yeah?

Marc Mawhinney: Yeah, I agree.

Kathy Caprino: Okay perfect. What's the first one that you want to bust Marc?

Marc Mawhinney: Well the first myth would be, anyone can be an entrepreneur and I feel so strongly that this is a myth. When I launched my solo podcast in November, a couple months back, the very first episode is called, Not Everyone Should Be An Entrepreneur, because there’s this feeling out there nowadays where the barrier to entry is so low for business, that anyone should do it. And overall, don’t get me wrong, it’s a good thing, I think, that the barriers are reduced, but in the old days you’d need a ton of capital, whatever business you’re into. Lease office space, buy office equipment, hire staff, pay for expensive advertising, and you needed a lot of money. You got to be serious. Nowadays, Joe Smith rolls out of bed and spends 10 bucks on a GoDaddy domain. He doesn’t even need the business cards. He’s like, "Hey, I’m an entrepreneur." There’s a lot more to it than that. It’s not as easy. It’s easy to technically say you’re an entrepreneur, jump out there, but you and I know that there’s a lot more to it than just that.
Kathy Caprino: So can we dig into that a little deeper? Who shouldn't be an entrepreneur? Who shouldn't even think of it?

Marc Mawhinney: I like a lot of stuff that Tim Ferriss puts out there. I'm reading Tribe of Mentors at the moment. I like Tools of Titans, and there's a lot of good things in The 4-Hour Work Week, but there's too many people that latch onto the title of that four hour week, and they think, "I'm going to jump out there and I'm going to be Tim Ferriss and do a four hour work week." Tim Ferriss spends more than four hours on his podcast a week, so, it's not a four hour work week. I've heard people say it's more a mentality when they're defending him, so I'm not bashing Tim Ferriss, but anyone who expects to come into work for four hours, or even 40 hours a week, you're probably mistaken. You're going to have to work a lot harder than that.

Kathy Caprino: Yeah, and I loved what you wrote in your newsletter, and again, this isn't to bash anybody's ideas, it's either they fit or they don't, but I've got to ask, if you're going to launch something why do you only want to work four hours a week? And you and I, I think, come from the same place. We're incredibly committed, we're incredibly passionate. I work many more hours than I ever did in corporate life. I work all the time, Saturdays and Sundays. But the key thing is I don't have to if I really don't want to work half the week. I was visiting my mom who was in the hospital. I took a week off and worked wherever.

Marc Mawhinney: It reminds me of that meme with Don Draper, you know? Jon Hamm plays on Mad Men, and he's taking a sip and it said, "Oh, you work 40 hours a week? I remember my first part-time job too." Something like that. It's one of my favorite memes and it's so true.

Kathy Caprino: I love it. So I think our point is, sure, create flexibility, create balance, but if you're trying to go into it so that you don't work hard, it's not going to work for you folks, right?

Marc Mawhinney: Especially in those first few years. You and I were chatting before we started recording, and I'm making moves now to get more help. I've had people like, we mentioned my brother, he and his team edit my podcast, and I've had VA's for specific projects, but never dedicated. And now I'm in the process of getting an online business manager and a team to handle that. But I'm also in my fifth year now. A lot of people nowadays, they get started, and they don't want to have to do anything. They just want to outsource everything and do that four hour work week, paid off the hop. And I couldn't do that. I mean my brother wasn't in podcast editing when I started, and my show was a daily show for the first 300 episodes.

Kathy Caprino: Oh my gosh.

Marc Mawhinney: I spend so many hours ... I like to joke. I have a nine year old son. I said, "I probably can't have kids anymore," because I had a laptop on my groin for how many hours.

Kathy Caprino: Radiation, or whatever it is.
Marc Mawhinney: I might as well have lived in a hot tub and cranked the heat up or whatever. I had my MacBook on my lap, editing, on so many Saturday nights and stuff, but that's what you do, you know? And I hate editing by the way, I'd rather get a root canal. You have to be willing to put that work into it as an entrepreneur. I've said before, in my estimation only about 20% of online entrepreneurs are real entrepreneurs, the rest are wanttrepreneurs. And I'd actually say it's probably lower than that. It's probably 10%, but we'll say 120%. The rest aren't serious about it.

Kathy Caprino: So if we could be really specific and give some great tactical tips for each of these myths. And again, we're not trying to be snarky and depress the audience, we're trying to be real. I think I'm speaking for you, honestly, I am so sick to death of marketing gurus that make money by duping people to get into business, and I'm sick of it. So we're trying to do a little protecting here.

Marc Mawhinney: We can be snarky.

Kathy Caprino: Okay. What would be the one tip to help someone understand, "Is this just a lark and a craziness, and am I actually not going to be happy?" How can they tell?

Marc Mawhinney: Well it's funny you mention about the gurus, because I just literally posted on my Facebook about an hour ago. I said, "Don't bash seven figure gurus, a lot of them are actually making seven figures, if you factor in the decimal point. There's $10,000.00 is technically seven figures."

Kathy Caprino: Oh no.

Marc Mawhinney: The tactical stuff, it's a lot like the advice given to parents when their kids are bugging them for a puppy. Have you ever heard this one? Where what you're supposed to do is, instead of buying the dog, you say to your kids, "Okay, I want you to go out for the next month, every morning at four o'clock, and walk up and down the street as if you had a dog, because you'd have to be taking the dog out for a walk and to do its business. And if you could do that for 30 straight days, then we'll look at getting a dog." And most kids can make it two or three days, or maybe four, but very few will actually go 30 days. And it's the same way with that test with the online business owners. I would say, "Okay, if you say that you want to start a business online, for the next 30 days put in work with no chance of being paid. You're going to have to work 80 to 100 hours a week doing X, and once you can do that then you've proven you're willing to do it." And I doubt very many of them would continue on without being paid, so that's a little puppy test.

Kathy Caprino: I so love it. I'm going to add one more thing. So, you know, now I'm getting into helping coaches thrive, a little bit into your daily wicket, I've just launched a Prosperity Marketing Group program, just around the marketing. But what I find, because I'm a trained therapist too and I love to go deep. There are blocks, emotional, spiritual, and financial blocks that get in the way of people doing what they believe they want to do. And one thing I see, particularly with coaches, but now I think with every entrepreneur, it takes bravery to do this. I mean, can we swear? I mean, you get your ass kicked, right?
If you're putting out content, like you do every single day twice a day, if you do podcast, if you're saying anything important, you're going to get slapped down. And that's what you should welcome. If everyone's just saying, "Rah, rah," and shaking a pom-pom at you, you're not doing anything.

Marc Mawhinney: If you're in the mushy middle you won't get anybody criticizing you, but you're not going to get people standing up for you either. So you're always better to polarize. The problem with online and the old days, when somebody talked bad about you they would do it behind closed doors. There wasn't the internet. You didn't see that. Nowadays, there's Joe from his mother's basement in Boise, Idaho. He's eating his Cheetos and playing Warcraft, or whatever, all day in the basement, but he can throw up a bad review on iTunes, he can send a snarky anonymous email. I've had a few of those, I'm sure you have as well. Then there's also the fear of, "Oh gee, what about my friend that sat next to me in grade 10 history class? What's he going to think when he sees me start talking about this new business on Facebook?" Because everybody wants to put you in the small little boxes.

I know in my part of the world it's very conservative, here in Eastern Canada, but they identify you as, "Oh are you a real estate guy? Are you an insurance woman? Are you a banking person?" They want to put you in a little box. So my background is in real estate. I did that for a decade, but now I tell people that I'm a coach. I'm in an online coaching business. They look at me like I have two heads, locally. All my clients, I run a deal with, they're far away, anyways. I don't want to deal with local people. I've had a handful of clients locally, but I don't even advertise locally. I'm dealing with people all over, and that's the fear nowadays is, "Oh gee, what's Sally going to think," who I knew back when I was 14 years old and she's still on my Facebook.

Kathy Caprino: Oh you're so right. So to be an entrepreneur you got to be brave and you need boundaries, and you got to do this. Despite the slam and the slap down, and the confusion, and the misunderstanding that people are going to have.

Marc Mawhinney: I highly recommend people, if they want to get into entrepreneurship or if you're currently doing it, read the book, Thick Face, Black Heart, by Chin Ning Chu. I give that to everybody who joins my Secret Coach Club. It should be required reading, but if you want to get a tougher skin and you want to be ruthless, but in a good way, then read that book. It's called Thick Face, Black Heart.

Kathy Caprino: Wow. We're going to link to it below. I got to read it right away. Fantastic. All right, number two, this is the most damaging myths we're busting here. You have to take a lot of time planning before launching. Tell us about that.

Marc Mawhinney: Right. Well this is really tough for the perfectionist out there, because they want to have everything perfect. So they think they have to do six months or a year of research, and they have to have the fancy business plans worked out in the nice looking binders and laminate pages, and talk to a million people, have it all worked out. Then they find out when they launch two days later all of their plans have to be thrown in the garbage because it's totally not what they need. They got to go in a different direction. So a lot of people fall into this trap, because really it's fear. Again, we're talking about being brave. If you're planning, organizing, you're not taking action out into the world and you're not
going to get beat up, and then you're not going to get your feelings hurt, you're not going to get anxious, or whatever. But, unfortunately, you're not going to get any business either. You're just staying. I always say that in business it's like war. In war, you got to get out in the battlefield to kill the other guy. You can't hide in the fox hole, unfortunately.

And that's where all the rewards are, out in the battlefield, but that's where a lot of the danger is as well. Unfortunately I see way too many coaches and online entrepreneurs using planning as an excuse to not take action, when they shouldn't just be jumping out there having conversations with people, and not over-planning things. I ran into this recently with a great new client, one-on-one client, shortly before our first call was booked, he reached out and said, "Marc, I think I jumped the gun on one-to-one, I have to start a podcast, I have to shoot a ton of videos, I want to write a book. And I should get all this stuff done before I get out there." I just said, "Look, that's not the way to do it." And we got him a stronger and he's now rolling, but what he was looking at, in what he was saying, was what a lot of people are thinking. Just over-planning and it's not good.

Kathy Caprino: Now can I be a little contrarian and see what you think about that? So one of the biggest mistakes I made, so briefly, my story was 18 year corporate career marketing. I got laid off after 9/11 and said, "Okay, screw this, I need to help people somehow." And I became a therapist, and that was going well financially, but emotionally it wasn't the right fit for me. It was incredibly hard and dark. And I found coaching. Marc, here's the one thing. I did lots of things wrong. I made a million mistakes and very costly mistakes. And one of those was there wasn't enough realistic understanding of what it'll take financially and planning. So there was a little, "Woo hoo, build it and they'll come." I was a marketing VP, how can I not do this? So I didn't do one darn minute of planning. So now, when people come for help business-wise, I do send them an overview of their business, a document that they need to fill out, and a business plan. And it's daunting for anybody, but it's the same thing I had to do when I wanted my book to be published, Breakdown Breakthrough. I had to do. It's a 50 page book proposal. It takes longer to do than to write the book in some ways.

Marc Mawhinney: Yeah, exactly.

Kathy Caprino: But if you don't do that leg work. If you don't go into the bookstore and look at who is your competition, and read their books and say, "Why the heck would anyone want to read mine? How is mine different?" And talk about, "Why me? And how I'm different from the competition." And then talk about, "How much is going to go out in terms of money? What do I need to fund this?" What I see, and I work with a lot of women, and I don't mean to be genderist here, but I think women, I have seen, have an insecurity around numbers and finance. They just immediately go to the place where, "Oh, I'm not good with numbers." Well you can't be a business person if you're not good with numbers. Get good with numbers. So I'm going to say, I see a downfall of not enough planning and people going, "I can do this, and I'm going to do it in six months." And they think they're going to make 60 grand in six months, and they're not, I feel. What do you think Marc?

Marc Mawhinney: Well I'm not suggesting that you do no planning whatsoever. There's probably a happy medium, so don't take a year to dive in and try to learn every single aspect of whatever
industry, or niche, you're going into, but also don't jump out there without doing any sort of planning. I don't see any business that you can't be sufficiently ready to at least start with a good months with prep work, or couple weeks, with the right help. Now, of course, hiring a coach would shortcut that. I'm bias, but with people coming to me, I can basically help them avoid the mistakes that I made when I started and shortcut the learning curve. I didn't mean to suggest there's no planning, but I do think that too many coaches err on the side of over planning just because of that fear.

Kathy Caprino: Their fear in faith.

Marc Mawhinney: Not just coaches, it's online entrepreneurs too, yeah.

Kathy Caprino: Yeah, I so get that. Makes perfect sense. So the third myth we're busting here is entrepreneurship is easy. Look at the gurus promising get rich quick in six figures, like we talked about, in just five minutes a day. There are some big names making millions on telling coaches and online experts that. This is what bothers me. They'll say, "This is what I did to make a million. Do this." The thing is, often what they did is just not going to be accessible to the other person. Like if I say, "I have a Forbes blog, we've got 25 million views. I've got a LinkedIn platform of 680,000 and it grows a thousand a day." Not everyone can do that, and I don't mean that in some super, silly, haughty way. I mean, some people don't want to write. Some people aren't writers, so they're not going to build their platform through a Forbes post, right? Or some people can't just wing it on a video. Some people are introverts and they have to be very well planned before they turn on their video. So just to say, "I did it, you can do it exactly this way." I have a problem with that. What do you think?

Marc Mawhinney: Well, what worked five years ago, or eight years ago, doesn't necessarily work nowadays. So I'll give you a perfect example. John Lee Dumas has done super well with Entrepreneur on Fire.

Kathy Caprino: Yeah, I saw you were on his show.

Marc Mawhinney: I was on his show. It was like the Oprah effect. My calendar was booked solid for weeks. I was starting to regret going on EO Fire's, like, "Man I made a mistake, I shouldn't have gone." No, I'm kidding. It was a great opportunity, but that's because John gets about 2 million downloads a month, or something.

Kathy Caprino: Wow.

Marc Mawhinney: Crazy. So John has done really well with his show, and there's a reason why when people say entrepreneurial podcasts, EO Fire's one of the ones that's always mentioned. John was one of the early ones out of the gate to do a daily podcast for entrepreneurs, seven days a week. And that's why he started the show, because there just wasn't really any of them out there. He was getting frustrated, because he would listen to the shows, he would run out of shows really quickly when he was driving, and all this other stuff. So John started EO Fire, does super well, is making a couple hundred grand a month, and life is good.
All of these people are looking at John and thinking, "Oh, well that's how I'll do it. I'll just start a daily podcast for entrepreneurs." It even sounds like John's flow. They've got similar questions and it's clear that they're modeling it after John.

And it just doesn't work for them, because now the markets become flooded with these daily shows. And I've done a daily podcast for Natural Born Coaches for the first, as I mentioned, 300 episodes. I looked at it and I thought, "Okay, after I have almost a year’s worth of daily shows in there, I'm not getting seven times the benefit running a show seven times a week." Now I do it a weekly show, for that podcast. And it works great for me, but too many people are, "Well, oh this works for John Lee Dumas, or this worked for James Wedmore for YouTube. So I just have to do this," or whatever. Yeah that was also five, 10 years ago, you may have to do things a little differently nowadays.

Kathy Caprino: And it may not suit who you really are. Find your groove. Get out there and do the work that you want to do. And it’s great to have role models, and it’s great not to reinvent the wheel, but it’s a mistake to think, "Gosh, he's making a million a month," or whatever. "I can do that, let me just do it exactly the way he did it." I think that's a mistake.

Marc Mawhinney: Yeah that's right. So, I mean for me, I do daily emails to my list, and I love writing, I love content and creation. If you hate writing, you're not going to do daily emails. Maybe your thing is to do Facebook Lives consistently. Daily Facebook Lives. I always think it's good, in the early stages especially, if you can have a daily something. It can definitely help your credibility more quickly, because with podcasts, for me, people are like, "Yeah, I've been listening to your show Marc for 10 years." And this is a year after it started. 10 years ago I wasn't podcasting. If I was getting started out nowadays, and I didn't enjoy podcasting, didn't like writing, maybe I'd be doing a daily Facebook Live, for example. If that was more of my thing, but you should find something that you enjoy doing. I get my business primarily from three places. I get it from podcasting, that's doing my shows and going on to shows, as a guest like this one, step outside to the mic.

My other way is through Facebook and my Facebook group. The Coaching Jungle is a big a part of that, but also my personal Facebook profile. I do a lot of business there too. So Facebook's the second way, and then the third way is, email marketing with daily emails. If I'm doing those three things, then I know that my business is good, and I'm going to be getting lots of clients and cuts, versus if I'm not doing those, it's a different story. So you got to find the things that you enjoy doing and do it. But either way, it's not easy however you're choosing to do it, like they promise. The seven figure ones that rent a mansion or rent a yacht for a couple hours and shoot a video, on their rented yacht with the Playboy models and stuff around, and things. They do it because it works, unfortunately. They can get one sale, but they never get repeat or referral business. They usually work themselves out of the industry within a couple years, because everyone finds out that they're full of shit.

Kathy Caprino: Well again, I'd love to build on that. Why I think you have such tremendous success and people like you is that what you have to say motivates and moves people. So, we've been talking about tactics, Facebook Live, and so on.
But I think what we do have to ask ourselves is, "What are we putting out in the world?" You know I have a little bugaboo about, I think coaches need to have a proven model for change. Meaning, if they're working privately with someone, they know what they're going to bring them through. They have a process. It isn't just, "We're going to have a chat today." It bothers me and I think a lot of coaches, frankly, aren't sufficiently trained to go deep enough. So I have a coach certification, a course that I run. It's small, but this cadre of people right now have said, "I came to your course because the training I got is just not sufficient enough for me to look deeply at what my clients are experiencing." And a lot of coaches are trained that you can't do that, you can't talk about childhood. Too much like therapy. But my point is, in order to be successful, you have to deliver something that's of great value. Would you agree with that?

Marc Mawhinney: Yeah. Bob Burg who wrote, The Go-Giver, I had him on my show, and Bob said, "Money's an echo of value." So if you're putting enough value out into the universe, it's going to be reflected in your wallet or your bank account. Unfortunately, it may sound like a jerk thing to say, but there are a lot of coaches out there that probably should hire a coach, not be a coach. If your life is a complete mess. Nobody's perfect by the way. I'm not expecting anyone to be perfect, but I have talked with some people, who it's clear that they're just in really rough shape. But yet, they're wanting to become a coach to become rich, and to help people. But I've said to them, "You've got to get your act together first here, before you can help anybody else." You ever see that a coach, they say to help people be brave, push past their fears, and then they're the most timid, scared people? They've waited two years to launch a podcast, or something like that. It's like, "Man, you're saying, you're a coach to help people push past their fears. You're the worst person when it comes to that."

Kathy Caprino: Can I ask you one more thing on that? So I also have a belief and it goes against coach training today. But here's my belief, five, ten years ago, you could be a life coach and you could talk about anything. "Yeah I'll give you some divorce coaching help, health, nutrition, parenting." Now, number one, isn't the case. People hold on to their money and they invest incredibly carefully. So if they are going through a divorce, they don't want to go to some random coach that does ten things. They'll go to a divorce coach. If they have a problem with their career, they'll find a career coach. And I believe that's the right thing to do. And this really flies against a lot of coach training, but I believe this, find a coach, who not only it's a given they have the coaching process down pat, they're a great coach, but find someone whose also lived through the deepest challenges that you want help with. That's my thinking Marc. What do you think?

Marc Mawhinney: No I agree. What I would say with what I've gone through some ups and downs in business. I had 10 years of successful real estate where no bumps in the road. And I was thinking, "Man, this success thing's very easy. I'm going to look out gold gates, I'm going to catch you by the time I'm 40." Then 2009 hit. All of a sudden I had a business of a hundred agents and employees, and a couple offices, and everything imploded. But I do say that that actually made me a better coach nowadays. I don't hide that, well I just mentioned it here on this interview, and I talk about it often on interviews, content, creation, everything else.
I don't try play myself off like I'm perfect, because that does make me a better coach. But, I agree totally as well what you're saying, about people looking for specific help. For me, for example, I usually have one or two coaches who I hire to help me, but they're for specific things. So I might have a webinar coach, a book writing coach. I've got someone helping me with a Facebook Messenger bot right now. I've never hired a life coach, because for me, it's too general and stuff. I want that specialized one. In *Think and Grow Rich*, Napoleon Hill talks about specialized knowledge.

**Kathy Caprino:** Oh I love that book.

**Marc Mawhinney:** Yeah, being more important than general stuff. And that's why the specialist, when it comes to medical and everything, specialists get paid a heck of a lot more than generalists.

**Kathy Caprino:** Thank you. Thank you. It's just validating for me to hear, because I'll get pushback. I'll get people saying, "No, you're absolutely wrong and that's not how we should be trained." Well, there you go, that's what makes a horse race. All right, so kind of along these lines, the fourth myth we want to bust is, you have to help everyone. So tell us more about how you help the coaches that come to you, define their niche.

**Marc Mawhinney:** Well it's tough for coaches, because coaches do want to help everybody. They're doing it because they want to help everyone, so they have a very tough time turning away people who clearly aren't the right fit. And as a result they work with people who aren't good clients, and they shouldn't be working with them. They get frustrated. It's not a good experience for the coach or for the client. So we have to be very clear on your criteria for who can you help. I have five points. For example for me, I want to work with somebody who's an action taker. Obviously they can't be procrastinating and dithering, and stuff like that. I don't want to have to haul you across the finish line. You have to be an action taker. I like to work with, one of the other criteria, is people who like to have fun. So I like to have fun at my sessions, and I'll make the occasional joke and stuff. Just to keep it loose and keep it fun. If somebody gets offended because I say crap, or BS, or something like that, that's not the ideal client for me. There's a couple other criteria. I mean one of them is, I want to be paid what I'm worth and on time.

Most coaches are so eager to get those clients in, they do the pulse tests, or can you fog a mirror? "If you can fog a mirror, hey come on in, I can help you." And that's a bad situation. So you can't help everyone, even if you think you want to. You shouldn't have that goal. Another example is with my Facebook group. As we were recording this, we had close to 10,000 members to The Coaching Jungle, and there's some coaches who told me, "Hey Marc, I've gotten clients from your group, it's awesome. Thank you very much." Now I don't get all upset and grumble, grumble. There's no way I can help 10,000 people, nor am I everyone's cup of tea. It's not going to be the right fit. For me, I look at that as a good thing. It's good for the group, they're getting business from it, they're helping people. It helps the group overall. You can't get attached to every single prospect that enters in your line of sight.
Kathy Caprino: Oh my gosh. Oh I love it. Two things I want to add to that. When I was just starting out, if I'd have a call and it went really well, like a sales call or kick the tire call, I would actually write their name down and the amount of money that I thought we were talking about. What a waste of time. Meaning, the purchase is the purchase. The sale is the sale. The client is booked when the client books you. And to run around thinking, "We did it," is silly. I have people on my list, five years, who haven't paid a cent, and that's fine, because they're getting something out of it. But they will come and say, "Ugh, I've been on your list for years and finally I'm ready." So you got to understand that's how it goes. The other thing I wanted to share and see if this resonated with you. Most new business people that I know, entrepreneurs, coaches, consultants, don't understand that when you define your niche, as narrowly and deeply as it needs to be, while it looks like you're cutting off half the population, or 90% of the population, it doesn't work like that.

So for me quickly, I was working with a branding person when my book was about to be launched in '08, and I didn't want to say I was a women's coach. And he said, "Let me just understand this. Didn't you just say you spent a year researching women's issues?" Yup. "Didn't you just write a book about women's career?" Yup. "Didn't you say that you actually enjoy women in a different kind of way because there's a shorthand?" With men, I have some great male clients, but with women there's a shorthand in terms of I know just what you mean exactly, and I've been there. So it's easier for me, truly. And people will say, "God I got more out of that one hour than six months of therapy." But I didn't want to say I'm a women's coach. Why? Because I didn't want to cut off 50% of the population. But what I find is, that isn't how it works. First of all, you're much more successful in your niche. Secondly, the men who are meant to find you, find you. And do you find that to be true? Tell us about that and what are people afraid of that you see?

Marc Mawhinney: Well, I see exactly what you had mentioned. People are so afraid of cutting off any potential clients that they just stay stuck in the mushy middle. I'm a life coach and I want to help everybody. And the thing I always tell people is, "Remember that you're a speck of sand on the beach when you're being so general." It's very tough to stand out, but if you're one of just a handful of coaches in a certain niche, or niche as my American friends say, it's much easier to get your head up above the crowd. And there's some crazy niches that I've heard of. I've heard of one mindset coach, a former stripper, who's a mindset coach for strippers.

Kathy Caprino: Oh my. Okay. They're narrow and very deep.

Marc Mawhinney: I was going to make a polarizing joke. Get it, pole-er-izing. We'll make a stripper pun here. So that goes to show hey, you can actually be doing very well, because apparently she's been doing very well, by having a niche you would've never even expected. You don't want to get so crazy in the example I give, because you don't want to say, "I want work with left-handed dentists named Bob from Idaho who were planning to sell their business in the next six months, and who are getting a divorce." You're not going to have a whole lot of clients there.
Kathy Caprino: You'll have one guy, Bob.

Marc Mawhinney: Yeah that's right, and he'll probably love you for it, because you're the only coach that's speaks directly to him, but you're going to be pretty hungry. So you definitely have to niche down more to than just, "Hey I help people follow their passion," or, "I help people improve their lives." Or they say, "I'm going to help you make more money, lose weight, have better relationships, and be more spiritual." They just throw everything out there, and it doesn't stand out at all. Don't be afraid. And the other thing is, that I think people are afraid of, is getting married to a niche for 50 years if they get started. If it's not working out and it's not for you, you can transition. You can change down the road a little bit, so don't be fearful of that. You can always evolve. You can change. You can tweak, but you have to get started and I recommend that you don't be too broad, or too general, with this.

Kathy Caprino: You know that pivot piece is so true. So here I focus primarily on women, but for *Finding Brave*, this podcast, it's message is equally for men. So you can pivot. You're so right. You're not locked in, set in stone. And finally, here's the last myth. You have to start by charging little or working for free in order to gain experience, before you can increase. Tell us about it.

Marc Mawhinney: If I had a dollar every time that I heard this from a coach or from someone online, I wouldn't be doing this now. I'd be at a warm, sunny, tropical beach somewhere. But, I hear this so often, people say, "Well, I'm not charging much now, but once I get that experience, then I'll bump it up." And in theory it may sound good, but the problem is the longer that you work for free, or for cheap, you're going to become resentful, you're going to get frustrated, because you're not being paid what you're worth. They're not going to get much from it, because they're not investing much, and it's bad for everybody. So here's an example, I spoke to a coach a couple years ago, a divorce coach, who knew her stuff. She wrote books, she was passionate about it, very good.

And she was having trouble filling her coaching program. She said, "Can I pick your brain?" I hate brain pickers, but this was a couple years ago when I was little more flexible with brain pickers. So I said, "Tell me a bit more about it." And she told me about how it was an eight week group program, and she said, "I haven't sold a seat. I'm shocked." And I said, "Well how much are you charging?" She said, "$49." I said, "Oh Jesus, $49 per call is a little low." I said, "Here, let me show you some numbers." She said, "No, $49 for the eight weeks." So she was charging about $6 and some odd cents per call. Now if I'm a prospect looking at that, I'm not thinking much. If it's six bucks, that's a cup of coffee at Starbucks. And that's why she wasn't filling it. It was just so cheap. Now if she was selling that group for a $1,000 or $1,500 or something, that'd be a different story. She would probably sell more. Well she would sell more, because she didn't sell anything the other way, and she had people get a lot more from it. I hate to see coaches go through that, unfortunately, too many are.

Kathy Caprino: Let me understand this. As a therapist, if there's no skin in the game, financially, there's no skin in the game commitment-wise either.
People that expect things for free tend not to commit in the same way. But do you mean, in this case, when they see that it's that cheap they assume there's no value to it? There's a reason it's so cheap, is that what you mean?

Marc Mawhinney: They don't think much of it. They don't show up to every call, because if something pops up, their friend wants to hang out or whatever, oh well, I spent the equivalent of six bucks for this call. Now if they had spent $200 per call, say for example, or roughly that, then they'd probably wouldn't be missing that call. But $6, who cares right?

Kathy Caprino: I get it, but I would also add, you don't want to price yourself at the top of the market competing with someone's who's been doing it for 20 years, who's rocking it. Wouldn't you agree?

Marc Mawhinney: With my group programs, when I started, mine was at $995 for three months, $995. And I know it's a little different depending on your niche, but I don't like to see people start lower than that. But then I moved it to $1,500. Now it's up to $2,000. It's going to be bumped up again. I'm not suggesting you jump out there and charge $20,000 for a three month group program right out of the gate, but don't charge $49 or $100 either. There's a happy medium with it, and you have to make sure. I had a person who I gave a seat to once, in one of my first groups, which I'll never do again. He promised, he said, "Marc, I don't have the money, but I'll be your best client ever. I'm going to make a whole bunch of money with what you teach me, and I'll have you paid off well before the three months." Stupid Marc let him in and it just didn't work out at all. He wasn't showing up much. It just wasn't the right fit.

Because we were doing it on Zoom and since I'm in Canada, he called in for some of the calls, and apparently he got charged long distance. He wasn't even doing video, he was doing audio. And he was like, "Yeah, I got charged $50," and he was hinting around at me to pay him for this. I'm thinking, "Buddy, you got a free seat for this, I'm not going to get blood from a stone, because you're not serious, and now you're hinting that you want $50 for your long distance bill." That's the type of person I don't want to work with and luckily, knock on wood, I've been very lucky I haven't had many of those. But when you charge low, you attract those type people.

Kathy Caprino: Oh gosh, I so agree. So we've given you some things to think about, but we want to leave you with something inspiring. So Marc, what could be the flip side of the myths we're hearing and seeing every day? What can we leave folks with to inspire them to go out and do this? To start that entrepreneur adventure, to become a coach, or a consultant, or a private practitioner, or launch it. What can we do to get them going?

Marc Mawhinney: Well there's no better thing to do in life. I'm biased. But I would rather jump off a building than work a nine to five. I love the life of being an entrepreneur, but there's nothing else I can compare to it, because you actually get paid. And you can get paid very well, and it doesn't feel like work. So we were talking about working 80 to 100 hours, or whatever. This doesn't feel like work. Some people consider, "Oh you're doing a podcast interview, here with Kathy, that's work."
I'm like, "This isn't work. I'm not going over spreadsheets and some boring call for corporate type stuff. This is fun." So it's a very rewarding life. It's addictive. I'll never retire. I've said before, I may change my lifestyle a little bit, but I'll always be writing, I'll be creating, I'll be working with people til the day I die. I don't want to retire. For me that would drive me nuts, to golf every single day, or fish, would be boring.

Kathy Caprino: Oh I love it. In everything I see you do, it allows us to use all of who we are. All of it. The snarkiness, the funny, the whatever. The insightful, the analytical, the creative. It just allows us to be who we are in the world and make a difference, and I know you're doing that in such a big way. So how can people learn more? Where do we tell them to go?

Marc Mawhinney: Best spot is naturalborncoaches.com or the Facebook group, as I mentioned is at thecoachingjungle.com. We'd love to see people there and it's a fun group. Lots of great coaches and advice being shared every day. I'm really happy. I'm really excited about the group. That's probably one of the things I've done. I started a little over two years ago. One of the best decisions I ever made. That would be another piece of advice, start a Facebook group, but that's another podcast interview.

Kathy Caprino: Awesome, we'll get you back to talk about that.

Marc Mawhinney: Sounds good.

Kathy Caprino: I could learn a lot from you I'm sure. Thank you for being here and sharing your generosity, and passion, and your wit and humor Marc. I really appreciate it. Come back soon.

Marc Mawhinney: I will. Thanks Kathy.

Kathy Caprino: Alrighty. Thank you. And everybody, I hope you got a big dose of Finding Brave from that, and have an awesome week. We’ll see you next time. Bye.

Thanks so much for joining us today. And please don't forget to check out findingbrave.org for more programs, resources, and tips. And tune in next time for your weekly dose of Finding Brave.