

## Chapter 20

# Key Ideas and Takeaways from This Book

### Let the New Game Begin!

**I**t's all well and good to be great at giving advice to friends, family, and coworkers, both solicited and unsolicited, but the game changes when we choose to charge good money for that advice and learn to create a coaching business. That's when the game becomes more challenging (at the beginning) but far more exciting and rewarding.

### Stop Rehearsing and Start Performing

Limiting beliefs are the thoughts we rehearse and cling to that make us feel small, powerless and unworthy and hold us back from what we want to create in our lives. The more we believe these limiting thoughts, the more we over-identify with them and assume they're a fixed part of who we are. A successful coach's journey requires deleting those beliefs in ourselves so that we can become skilled at helping our clients do the same. It's the most joyful and challenging journey we'll ever take!

## Wear Your New Mindset Like a Tattoo

Steve's first coach wanted him to commit to working and living in an entirely new way. He encouraged him to leave his money fears behind and consider getting a tattoo of the letters "HFMM" ... "Having Fun Making Money." Amazing how well that worked. And the most important element in that tattoo is the part about having fun. Most of us associate making money with drudgery, manipulation, anxiety and grinding it out. But that's not where energy and creativity come from.

## Time Can Also Be Your Wealth

Success for a coach can be defined in far more ways than just monthly income. Once you are making enough money to have the life you want, having an abundance of time — time affluence — can be an even greater measure of success for you than continually increasing your income. Many of the coaches who succeed financially now use their success for shaping their calendars toward giving them more and more time for travel, friends, family, hobbies and long periods of relaxation. That's one of the many beauties of the coaching profession: total freedom of time scheduling. Something to look forward to, after the skill of client-acquisition is mastered and financial stability is no longer in question.

## Don't Let Negative Feelings Guide Your Actions

Psychological studies talk about negativity bias ... the fact that negative feelings are stronger and more intense than positive ones, many

times shrouding us from seeing the positive in our life and our professional situations. Once we understand this we can learn to allow those feelings to pass through so that we can return to a more effective mindset — one that focuses on possibility, optimism and opportunity.

## Taking Your Income “Up and Over”!

Kamin has a tenet called the “Up and over principle” ... With coaching clients, she has them envision in meditation and practice aloud a slightly higher number than what they’d like to create.... The envisioning and practicing allows them to create new neural pathways that make the new numbers more familiar within them and thus easier to accomplish. You, too, can practice this thinking tool.

## No Room in Wealth Creation for Self-Sabotage

There’s an important potential obstacle to wealth creation this stair-step approach can bypass. It comes from Gay Hendricks’ book, *The Big Leap*, in which he identifies the “Upper Limit Problem” (ULP – pronounced like “gulp”). The ULP happens when we achieve something that exceeds what we believed was possible for us, resulting in personal and/or professional self-sabotage. If we take our incoming money too personally, and confuse it with our identity, we can start questioning whether we are worthy, and whether we deserve more money than we planned on. That disconnects us from the realization that our income is merely a reflection of our service. It also takes away the joyful game element of goal-setting for a coach. Once we wake up to the existence of the ULP in our world, we can clear it (often with the help of our own

coach) and celebrate rather than undermine our success.

## Optimize the Difference Between Process and Outcome

It speeds up wealth creation when you are crystal clear on the difference between outcome goals and process goals. Process goals were always doable. You could create a target number of enrollment conversations (or email communications) you want to have each day. Those are goals you can hit and feel great about! You can also learn to adjust your outcome goals so that those numbers don't feel unreasonable and intimidating. When your process goals are completed for the day, it was a good day. If the outcome goals aren't being reached after a fair amount of time, you can always reevaluate (and allow your coach to help you reevaluate) the process itself so that it can become more effective!

## Turn Your Brain Into a Wealth Creator

According to Irena O'Brien, PhD and The Neuroscience School, three conditions must be present to rewire our brains:

1. There must be a goal — growing our coaching practice.
2. The learning must be effortful — learning how to coach and enrolling clients.
3. The behavior must be repeated over time. The amount of time depends on the difficulty of the desired change — practicing both on the inner and the outer realms.

The good news in all the current studies in neuroscience is that our brains are amazingly changeable. We aren't stuck inside permanent

personalities that feel imprisoned by inherent limitations. The skills and practices that lead to wealth creation as a coach can be learned and mastered. Just follow the simple directions.

## Use These Exercises Daily as Your Wealth Simulator

Each time we use the Wealth Exercise as a wealth simulator, we are visualizing and deeply internalizing the process of becoming a prosperous coach. We listen for action steps, inspirations, names of people to check in on, ideas of all kinds ... we could also be seeing ourselves in conversations, handling objections and fears potential clients might have, asking questions to find the transformation that they are truly seeking, and hearing people say “yes”, and seeing their wins. We are also simulating who we would be at this next level, and what we would be doing.

What this type of visualization simulator is giving us is a positive expectation of us being successful. In doing so we are making unfamiliar steps and processes more familiar to us. When we do this, our brain assumes the created vision is as real as outer-world “reality.” Therefore it creates the neural pathways that support us in taking action that would otherwise feel totally strange and unfamiliar. You’ll create your own wealth simulator by blocking time each day to do this.

## Employ and Master Time Blocking

One of the greatest lessons Kamin learned from her coach in building her prosperous practice, was time blocking. Once she began blocking time for client creation and actually showing up in those blocks to create

clients rather than using the time to work on her website, run to the store, handle laundry, scroll through social media or anything else that wasn't directly related to being in conversation with another human being and being of service, her practice picked up and continued to grow. The same will happen for you once you make it your conscious purpose to practice blocking time.

## Commit This Magic Formula to Memory

A coaching practice is like a garden. It grows in direct proportion to the time and attention you give it. If there's any aspect of your life that is not growing the way you want it to grow, Time and Attention is the formula for change. Keep raising your wealth consciousness by asking yourself "How much time and attention am I giving to what I want to create?" If you are starting a group, planning a paid event or growing your list of individual clients, be rigorously honest with yourself about whether or not time and attention is being given. Your calendar and your daily to-do list will tell you where time and attention are being directed. You'll enjoy the mastery of this formula.

## It's Your Playbook, Your Dashboard, and Life's Canvas

The more time you spend with your calendar, the more effective and efficient you become at creating wealth as a coach. Your calendar is the canvas you paint your life on. Let it be a constant companion that you interact with continually. Soon you'll begin scheduling more activities that lead to potential income, and fewer activities that don't, and your practice will grow more successful.

Thank you for reading **Key Ideas and Takeways** from

***Wealth Creation for Coaches***

by

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