

THE 5 PILLARS OF EFFECTIVE MARKETING IN ACTION

Business Name: Wellness Wheel Achiever

Target market: Young professionals between 25 to 40 years old.

Coaching niche: Career-oriented individuals who are either single or married and have difficulty balancing work and personal life. As a result, they spend little to no time on their health and wellness.

Unique Value Proposition (UVP): Start investing in your health and wellness the moment you begin working. Learn simple tricks to keep your mind and body healthy and you'll thank yourself later.

Business model: Fee-for-service that uses online coaching

1 Market measures

- **Brand awareness:** Does the life coaching market know who you are and what coaching products and services you offer?

REALITY: As a health and wellness coaching startup that is less operating for less than two years, only a small portion of the life coaching market (within your locality) knows who you are and the online services you offer.

GOAL: To increase your exposure across several states and even to other countries

- **Brand perception:** How does your target market perceive you?

REALITY: Your coaching services are helpful but many perceive your coaching company as something similar to others that are available.

GOAL: Develop your brand positioning as an overall health and wellness coach that seeks to support them in achieving their physical, intellectual, occupational, emotional, social, financial, spiritual, and environmental wellness (aka the wellness wheel).

- **Brand credibility:** Are you someone with influence or authority in health and wellness when compared with other coaches?

REALITY: You definitely have influence and authority in providing coaching services but you need more experience and exposure to build your name and your business.

GOAL: Enhance your coaching services' visibility and leverage referrals to build credibility.

2 Engagement measures

- Brand trust: How well do your prospects listen to what you offer, and start investing in health and wellness early on?

REALITY: As expected, your prospects believe in starting young to achieve holistic wellness despite the challenges in their career and personal life.

GOAL: Deepen brand trust to make these prospects into paying and loyal clients.

- Brand engagement: Do you receive your expected reactions toward your marketing efforts? How many clicks, likes, or shares do your posts receive on social media?

REALITY: Your marketing efforts are driving your prospects to come to know and develop an interest in your coaching offers, but they aren't getting enough likes or comments.

GOAL: Create a social media plan, and post helpful content directed to your prospects regularly.

- Improving brand engagement: What can you improve on to increase engagement and reach your targets?

REALITY: Your marketing efforts need to be more strategic and sustainable to boost engagement since there are lots of health and wellness coaches.

GOAL: Get to know where your prospects often hang out and what social media platforms they use then build your audience from there.

3 Customer measures

- Customer lifetime value (LTV): How well do you keep each customer so they don't shift to other health and wellness coaches?

REALITY: Just like any business, your coaching company attracts and retains some of its clients. Other clients tend to shift to other life coaches while a few switch to your competitors (health and wellness coaches).

GOAL: Increase your customer lifetime value by seeking feedback from your clients on what you're doing well and on the improvements you can make. Also, offer incentives through bundling or more specialized offerings through the freemium business model.

- Lead generation strategies: How many of your prospects are attracted to your health and wellness coaching offers? How many have you converted to loyal paying clients?

REALITY: Using social media is a good marketing tactic that can support your lead generation but you have to hit the spot and offer valuable content to your prospects since you have lots of competitors in the health and wellness field.

GOAL: Enhance your lead generation strategies by creating landing pages for coaching special offers. Also, develop your social media presence by having Q&A portions to connect with your prospects.

4 Revenue measures

- Profitability check: Are you hitting your sales targets?

REALITY: As a startup, you are making profits but fall short of meeting your sales targets.

GOAL: To reach your target profit, you need to attract more clients, set aside more time to accommodate more coaching sessions or offer other services like coaching courses.

- Niche market share: How well do you earn profits compared with fellow health and wellness coaches?

REALITY: There's still much to improve to increase your profits and be at par with other health and wellness coaches.

GOAL: There are many options to gain more market share in your chosen niche, consider making your coaching services more affordable, strengthening client relationships, and more quality coaching sessions.

- Coaching industry market share: What percentage of the pie are you getting as a life coach?

REALITY: Health and wellness coaches are in demand, especially now. So get your fair share of the profits and never stop reaching out to prospects.

GOAL: Go out and meet your prospects where they are.

- ✓ Attend conferences and networking events
- ✓ Join social media groups
- ✓ Offer free sessions or discounts
- ✓ Set up your website
- ✓ Leverage referrals and offer incentives

- Re-prioritize coaching services: What coaching services generate more sales and are cheaper to manage?

REALITY: As a new coach, it's a typical strategy to use the fee-for-service or have one-on-one coaching sessions.

GOAL: It's okay to start off with this model but don't stay in it for too long. Start diversifying your offerings so you can create passive income and make money work for you.

5 Risk measures

- **Value at risk (VAR):** What is the value at risk that your company may experience?
Historical VAR 1: How much are your incurred losses from conducting free sessions?
REALITY: You become happy when more people sign up for your free sessions.
GOAL: Offering free sessions can help you attract more prospects but don't get swamped with coaching sessions. The only way to grow your company and use your time the way you want it to is by diversifying your income streams to courses and other offerings, to help you earn a passive income.
- **Historical VAR 2:** How many potential clients convert into actual paying clients after a free session?
REALITY: You get less than 20% of paying clients after offering free coaching sessions.
GOAL: Find out which specific segment of those who get free sessions is actually converting to paying clients and focus on them to give you greater returns.