

1 INSIGHT

with RICH LITVIN



Episode 1: “The Power of The Status Quo..”

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Rich: Welcome to 1 Insight. My name is Rich Litvin. I grew up in London and I now live in LA. And this is a podcast for extraordinary top performers. You see, I've coached some of the most successful and talented people on the planet. I see what most people cannot see, and I dare to say what most people wouldn't dare to say. What I know about success is that on the other side of it, it can actually be lonely. You can feel like more of an impostor the more successful you become. And when you're the most interesting person in the room, you're actually in the wrong room. I coach around insight. Life looks one way. Something happens. The world looks different, and your entire world changes. It can happen in an instant. This podcast is called 1 Insight because a single insight can change everything.

Well, hi, Matt.

Matt: Hi.

Rich: Hi, Cathy.

Cathy: Hello.

Rich: So, today we get a chance to play with one another. You know, I love to coach and I coach around one area in particular. It's mindset. I like to say I get paid a lot of money to

mess with people's thinking. So let's see what's on your mind today, and then we'll play. Matt, what would make this an amazing conversation for you?

Matt: If I could get past my limitation and begin coaching full-time. If I can take a step back and give you a little background, is that all right?

Rich: Yeah. I mean, I know a little because of what you shared with me when you filled in a form for me. You've got a background, vice president of licensing in a major sports league, right? You negotiated a \$700 million deal as part of your career. So you're a man whose done extraordinary things in the past. Would I be fair in saying, I mean, you know-

Matt: Yeah. That is correct, yes.

Rich: Some people have done more amazing things than any of us, but certainly you've done some amazing things in your life.

Matt: Sure.

Rich: So I have a belief that life is created. It doesn't happen to us. So I'm looking at someone, I'm talking to someone over here, I'm seeing a very powerful person. So, so now tell me what you'd like to create and I'll see how I get to play with it.

Matt: I'd like to be able to pass that power on to other people and be able to coach people as powerfully as I can lead a board room or negotiate a business deal.

Rich: So it really landed when you said that, but I really felt that strength of belief you have in yourself. You know how to lead a boardroom, negotiate a business deal. I feel that. What would you like to do, then, that's not happening yet?

Matt: It really comes down to revenue and how much I'm charging to my clients. And I think it's how much I value my time, and I'd like to, as confidently as I'm able to walk into a board room and influence people to believe in what I'm selling them, I'd like to have that same feeling when I'm coaching and be able to charge my clients, be able to believe in myself enough to charge my clients more.

Rich: So when you walk into a boardroom, how do you show up? If you were going to advise me, hey Matt, I'm about to walk into a boardroom. I've got to negotiate a deal, I've got to convince them to come with me on what we're doing next. We're shifting the business model, I want them to be on board. What would you advise me about how I show up, how I'd be?

Matt: I show up with the supreme confidence, because of my preparation, that I can add value to their organization. And a partnership can bring them further than not having a partnership, and I can do something for them that they can't do for themselves.

Rich: Certainly, that's a beautiful description of what... I see you smiling. Of what the solution is for you here, right? This is how you... What was this thing about belief in myself that you, if only I could get the belief in myself, if only I valued my time enough. No, those are just a story that you made up because it feels like there's something new here. Just approach every new client like you're walking into a boardroom. You have supreme confidence in... Not in the fact that you're a new coach or what you'll charge, but you've got a track record going back years of knowing how to do extraordinary things.

It's one of the most common things I have to do when I work with someone who's been a very successful leader and transitioned into coaching. I have to remind them, it didn't stop. You're not a baby coach. You're a coach with an extraordinary track record behind you, and none of that went away. And I see you smiling and nodding, and that tells me that you get it.

Matt: Yeah. Yes. I mean, as that came out of my mouth, I kind of realized that that is exactly what I need to bring to my clients. And I've never described it that way, and I've never been asked those questions that way. And the minute you pulled it out, you saw me smile.

Rich: I did. Well, before any of this happened, what I could see, because if you're listening to the podcast, we're also doing a video version here, so Matt and I can see one another. And I saw when I said to you tell me how you do this in the boardroom, you took a breath in, you sat up straight. And I felt it. Oh, in that moment you didn't say any words. I knew like you get this, you know what to do. You know how to teach it to somebody else. So when you walk in to sit down with a client, just know that you've got that confidence of doing everything you've done in the past, that you know how to add value in creating a partnership to create something extraordinary between the two of you. It's what you do.

And that story about valuing your time. I get it on one level, but I like to play with that thought. It's a bit like a waiter coming up to you in the restaurant. "What would you like, sir? Here's the menu. It ranges from a burger down here to a beautiful steak here. You can have a glass of water, you can have a bottle of beer or you can have a bottle of champagne." You say, "You know what? I'm going to have a steak and champagne." And then the waiter says, "Oh, you know, my self esteem is a bit low today. I'm not sure I really feel strong enough to be able to sell that to you. I don't know if I value my time enough that I could sell you something so expensive."

It doesn't happen, right? They just pull out the menu and say, "Here it is." And that's what we need for you. It's like, hey, if you and I spend time together, I'm going to add value. And if there's a moment when we think, you and I both, that our partnership will create something extraordinary, I'll pull out my menu and I'll show you, here's what you can have to eat.

Matt: You're absolutely right. You're absolutely right. And if I could share something that was coming through me as you were speaking, when I walk into a boardroom and I'm talking

about a partnership, I also don't know the value there because I think that it's well beyond wherever we're going to land on a number. And I know that together we'll influence more people and we'll expand the reach, and we'll go deeper in people's lives. I just know that we're going to land on a number somewhere that's going to be pretty high, but I know that the value, in my heart I know the value will actually be exponentially that. And that's also as you were speaking and it was coming out of me, that's the exact approach that, when ingrained, when I'm working with a client.

Rich: Do more of that. You know how to play that game. Same game. I had a client once, I think she invested about 75 grand to work with me, and during our time she launched a company. It's in the tech world. It's an exponential technology company. It's had a billion dollar valuation. 75 grand, like, well, did I overcharge you or undercharge you by a lot? You know, we make up this stuff about numbers. And look, that's the one side. By the way, work I did with her around nurturing her health and taking care of her body was actually far more important than the fact that she got a big valuation of her business. And that's priceless. You can't even put a number on that. Literally priceless. So the work that we do, we get to make up a number. And if we know that when we spend time with people that we add value, great stuff happens. And some of those people will say yes and some will say no. We don't need them, all those clients.

Matt: I have to share. I mean honestly, I'm on the verge of tears and I can't, I mean that sincerely. Something released, and I know we haven't been on the phone long, but something released and I'm actually getting emotional about it.

Rich: Nice. Nice. Well, that doesn't surprise me. So for me, tears, emotions, a release of emotions, it's a shift of state. You had an insight, and an insight... I had told you guys before this started, I said, you know, sometimes an insight can happen really fast, and you've got the insight. So Matt and I can... I'll talk to you in a second, Cathy, and we'll start a conversation and we'll leave Matt. But if we finish now he's had everything he needs, and that's the power of coaching around insight. It's not time-based. He'll make tens, hundreds of thousands of dollars, maybe millions of dollars from that one insight because he's got it already. We don't have to talk about anymore. He's got it. So I'll pause there, Matt, and let you sit with that.

You know, it's funny, Cathy, that the sound of insight you'd think would be like Archimedes jumping out in the bathtub and saying, "Eureka, yippee," but actually the sound of insight is often quite quiet. It's when I'm like, "Oh." And that for me is the most powerful moment of a coaching session. That's when I often say, "I'm going to take you off the hot seat."

So Cathy, let's put you on the hot seat. How are you doing? You get any insights from that for yourself?

Cathy: Yeah, I'm glad I'm not the only one. Yeah. What would you like me to start?

Rich: Give me an insight. What do you get from that conversation that touched you, that had an impact on you if it's there?

Cathy: Let me say it in my own words, in what I was going to ask. My thing with coaching is I always come from a place of service and compassion and knowledge sharing. And the minute I learn something that I feel like it impacts everybody, I need to be up rooftop and talk about it and say, "Oh my God, this insight, let me share it with the world."

In the past I've done that for free. So in the past it was just my pleasure doing so. The corporate life gave me my income, and I did all of these things on the side that was personal development and so forth. So now that it's now my business, I struggle with that transition of asking for that monetary value when it's something that I was going to do anyways.

Rich: Let me respond to that and then we'll see where we need coaching, where we go. Adam Grant wrote a book called Give and Take. And he says there are three types of people in the world. There are givers and there are takers, and there are matchers, like I'll give to you if you give back to me. That kind of deal based way of showing up in life. We probably get that. We can all think of people in our lives who are givers or takers or matchers.

Here's the question for you, Cathy. Who do you think are the most successful in life and business? The givers, the takers or the matchers?

Cathy: Oh, the matchers because there's something for both. Everybody wins.

Rich: Who do you think are the least successful in life in business?

Cathy: The takers.

Rich: Here's what's interesting. The most successful people in life and business are the givers. The least successful people in life and business are the takers.

I built a business around giving. I wrote a book called The Prosperous Coach, which is about you serve people so powerfully that they never forget that conversation you had for the rest of their life. Sell the experience, not the concept of coaching. It's a book about service. It's a book about giving.

Cathy: Yes.

Rich: There are many coaches who are struggling and are confused because I give myself away all the time and I don't make any money. And there are others, particularly as they follow that approach, who know how to give and when to give, and how to set boundaries so that they give enough to really serve and give value, but know how to put boundaries on both their time and their energy, too.

Cathy: I get that, and I've studied your book, like studied your book. I've listened to it and taken notes. And I've created those experiences where I've sat with clients for two hours and dug deep. I have a 65 year old man sitting in front of me and he's crying, and we're going deep and talking about stuff that he's like, "Wow, I never knew that about my heart."

And so I make that impact, and then they disappear. And then I'm like, did I give too much? Did I not give enough? Did I not lead to the next decision? So then all of this happens. So then I'm like, when are you going to say, "Hey," where I, on the other hand, when I talk to certain coaches, I'm like, "Okay, where do I sign?" But I'm also a very emotional person and I see the value in, but that way for me is I'll be spending money left, right and center, too.

Rich: Well, and a lot of coaches do that. They spend too much money investing on learning more and more about coaching, and don't spend the time to learn about the business of coaching. So let's have a look at this. Let's break this apart a little bit.

I love that you're serving people. I love that you're spending two hours with people. It tells me if someone's breaking down in tears like that, that they're sharing things with you they've maybe never shared with another living soul. There's real power in that. In the early days of my coaching practice, I used to go to Monique, my wife, and say, "Oh my God, someone so cried," and then they become a client and it became a running joke. She'd say, "Go and make somebody cry because then they'll become a client." And I had to share, "No, it's not that way round." It's just that when you listen so deeply to somebody and they share in that way and they create that sense of emotions, that they realize there's something there for them and they want more of it. Not always, but sometimes.

If you are having that kind of impact and they're not becoming clients, a couple of things are possible. Let me throw a couple out. One is maybe you're not having the impact you think you have, and this is always a bit of a surprise to people. No, but they cried. It was so emotional. They said it was so powerful. But if they're not becoming clients on a regular basis, I would go back and say, "Hey, we spoke the other day. It seemed so powerful for you, but I realized, I think there was something I missed. I want to offer you a chance to go a bit deeper. Like if you thought that was powerful, we've only scratched the surface. Would you like another session? I've got one, not whenever you like, but next Thursday I've got a spot available. I have a couple of spots in the coming month. Would you be interested to have a conversation?"

It's a lovely way to give value again, but to take them deeper. Why did you miss? You can even ask them that. "Hey, what did I miss last time? What did you not share that you... What are you hiding from me?" And you can find out. They'll tell you. And they might say nothing, but ask them and see what happens. It's a way to take them deeper than you've gone before.

I always play out in my mind that if they're not saying yes it's because I haven't served them powerfully enough. That's not always true. There's all sorts of other reasons. You know who your most powerful competition is? It's not either of us on this call or any of the other coaches out there. Our most powerful competition is the status quo. It's hard to make a change. I'm trying to work out right now and get healthier and fitter than I've ever been and I'm working out with a coach, and I'm supposed to be tracking my food and not eating snacks, and it's really hard. It's only hard because I'm not fully committed to that. I'm enough in shape that I feel okay. And where I'd like to be with the six pack or whatever it is, the work that's going to take, I'm not yet committed to that. I think I am. I dream of it. It's great to have that kind of body, but I guess I'm okay with the body I've got. The status quo is okay with me.

Another thing that happens sometimes if you're a really good coach, Cathy, is they get afraid.

Cathy: Yes.

Rich: You give them no more excuses. If I sign up and work with Cathy, then if it doesn't happen it's because I couldn't make it happen, and that's too scary. Or if I make it happen, Oh my God, I'm not sure I'm ready for that. You give no more excuses. So one of the unique challenges of being a great coach is that sometimes you scare off those clients because of how powerful you are.

Cathy: The latter, I think.

Rich: So what that tells me is that you have to up the filter on the kind of people you're working with.

Cathy: 1000%.

Rich: So one of the things I want to offer to you that wasn't in the book, *The Prosperous Coach*, is you need a filter along the way. Connect, invite, create, propose, as the four parts of the framework or the Prosperous Coach approach, right?

Cathy: Mm hmm (affirmative).

Rich: But I'd say actually for you, you need to connect, invite, connect, invite, create, propose.

Cathy: Yeah.

Rich: Connect. You meet somebody interesting. "Hey, Fred. How's life? What's going on? Oh right. That's what I do. Would you like to have a conversation?" You've connected, you've made the invitation, but you don't invite them to a two hour session. You invite them to a 20 minute session. Sounds weird, right? What can you do in 20 minutes? Well, A, you could do quite a lot. Look what happened with Matt. But B, you're not trying to do a lot. You're not trying to impress them. You're going to ask them some interesting

questions in those 20 minutes. "Hey Fred, tell me what's going on. You said you wanted to have a chat. You know I coach. What's up in your life? What would you love to create? If you called me in three years' time and said, life is amazing, what would you be telling me?"

One of the most powerful questions to ask at that point is, "What have you done about this?" If they say, "Nothing, it's just been my dream my whole life, I've never done anything about it," they're not ready for you yet. If they say, "Oh my God, I'm reading about this all the time. I've been journaling about this. I had three coaches over the last three years. I've invested in going to courses." All right, maybe you and I should have another. That's when you can offer, "How would you like to have a 90 minute or a two hour conversation?"

But it's a filter before they come in, because you know the power, I really get that in you, of the work that you're doing. You're just not filtering enough. You're getting people who are not ready to say yes if they've had the impact of this.

Cathy: And especially the type of clientele that I have, it's adults with ADD, so some of them are not ready for that transition to embrace strategies and tools because they lived with it all their lives and they have their own struggles and so forth. And some are already, and they're actually thriving in their professional careers. I need to move forward. But like you said, they're also afraid of that change. They're afraid of... It's the fear of success.

Rich: Well, I mean, the reason I, if you caught me pausing as I was hearing you say that, do you know that the percentage of entrepreneurs, successful entrepreneurs have ADD?

Cathy: Oh, yes.

Rich: So it's not... And these are big risk takers. Maybe you need to frame this around risk. Not for every coach. Yeah, I saw that you catch that. Not for most coaches. Is the kind of, they want to take away the risk. For you, it's like this is going to be risky for you, but what I get about you is you know the importance of taking risks. These are your people, right?

Cathy: Yeah. Thank you.

Rich: See that, there's another insight moment. Cathy's paused, she's making a note but she's silent. There's nothing else. If we weren't being recorded right now, I would sit with the silence right away, and some of that silence can last a minute or two. I mean it won't happen now because Cathy can hear me talking, but you get that moment of insight with a client and they just pause. And they pause, and they're thinking, they're planning it out. And sometimes they look up and they go, "Thanks, I'm good." And sometimes they ask a question.

Go ahead, Matt. What you got?

Matt: I was watching the interaction, and to your point, I could see what would land with Cathy and just where those moments were. And your comment about our most powerful competition is status quo really hit me, and really framed up things for me. That was very powerful.

Rich: Nice. And you can literally say that to your clients. So one of the things I've seen is that what stops most people signing up with me is the status quo. Let me explain what that means. And then they're like, "Oh my God, that is me." Or if they're not ready, they're not ready. I think we're there, guys.

Matt: I mean, again, it's emotional for me. You did nothing but create excitement in me. I mean, really, it's almost like I just want to sprint, and I kind of want to go try out my new wheels on my bike, you know? And that's kind of what comes through. And I got something when you were with me, but watching you with Cathy as well. And Cathy, thank you for sharing so openly. That actually helped me as well.

Rich: Nice. It's funny, Matt, I have hundred thousand dollar clients, one on one clients, and people sometimes say to me, "But what do you do with those clients?" And I say, "Well, the same as I was doing when I just got paid \$10 a month." Got a bit more experience, but exactly the same. And often the more senior, the more successful the person I'm working with, they really get they're not investing in the time we spend together. They get an insight and they're like you, like okay I'm ready, I want to go off and put it into practice.

Cathy: Can I ask a question?

Rich: Please do, yeah.

Cathy: When it comes to... So one of the ways for me in looking at clientele and going after this clientele is to do public speaking. In the public speaking realm though, that's when I struggle. It's like I get up, I tell my story and I walk away, and they're like, "Oh, great speaker. Wow. What a story." Because I have a story to tell. And then it's crickets.

Rich: You want to know why? I can tell you why.

Cathy: Yes, please.

Rich: A lot of coaches do this. A lot of coaches are great speakers, or they want to be and they learn to be. Sounds like you've got a powerful story. You move the room. Do you get on stage and talk about coaching?

Cathy: No. I'm telling a story about my life.

Rich: Yeah, but if you don't talk about coaching, they don't even know you're a coach. They think she's a great motivational speaker and they want to hire you again as a speaker.

Cathy: Yeah, no, I don't want that.

Rich: So I got invited to an event a while back as a speaker on a stage, and I'm a pretty good speaker. It's not my main thing, but I'm pretty good. I said, "Look, I'd love to be there. I like your community, I like your audience, but it's not my zone of genius. My zone of genius is coaching. I don't want to do a 20 minute speech. Give me an hour. I will coach people onstage in front of the room, and I'll blow your minds. It's my zone of genius, it's what I love to do. It will have a massive impact." They said, "I can't do that, Rich, it's 20 minutes for every speaker." I said, "Okay, I'm going to have a real fear of missing out, but I'm going to say no, because I'm really committed to only doing things that are in my zone of genius." They came back a day later, said, "All right, we'll give you an hour. You can coach on stage."

That's what I do. I talk about the fact that I'm a coach. I tell stories about my clients and I coach on stage. And then people go, "Wow," because the thing... Here's the thing. I mean, you both experienced this. When I'm coaching one person, I'm actually coaching everyone.

Cathy: Yes, 1000%. Yeah.

Rich: So I would find a way to tell stories about your clients and your coaching. I love that you've got an amazing story. Do you want to be a motivational speaker? Nothing wrong with that. It's a path you can go down. Or do you want to be a transformational speaker? And a transformational speaker has to create transformation in the moment so they feel it inside of them.

Cathy: Now I'm complete. Thank you. I needed that cherry on the cake.

Rich: Beautiful.

Cathy: Thank you so much.

Rich: Thank you both. Thank you both. This is a powerful conversation. This is fun. This is what I love to do, it's what I live to do. Great to meet you, Matt. Great to meet you, Cathy.

Cathy: Pleasure.

Matt: Thank you, Rich.

Cathy: Awesome opportunity. Thank you so much.

Rich: For most of human history it wasn't called coaching. It was called leadership, and it's what I love to do. To coach people, to lead people and to mess with people's thinking. If you'd like more of this or if you'd like to learn more about our community of extraordinary top performers, go to RichLitvin.com/1Insight.