

## EP117

**Elaine Lou Cartas:** I can't believe I. We are at eight years in business. And before we begin, I'm gonna share this cute 12 second clip with the one person I was with on my first day of business, and that was with my grandma, my Ang yeah, I'm already crying because it's crazy. Just to give context, eight years ago I graduated from my master's and I did it because working at.

A government, nonprofit institution to move up, and I had such a wonderful mentor to make more to get to the next step was to get a master's. And after I graduated, I realized, ugh, I've been following everyone's checklist of what success and happiness looks like. Not what I really wanna do. And I was like, et it, why not?

Why not try to have my own coaching business? So many women of color leaders, executives, have come up to me always for advice because I had to navigate being a leader literally after college. mind you, my whole life, because I'm the oldest daughter, but professionally after college, I manage a team of five quickly.

The day I actually registered my business was the same day I got my first paying client, and that was a weekday where I took the day off and I, was like, oh, I. Nana needs help going to her eye doctor appointment, my aunt needed help and she lived with her, so I was like, why not go with her? So I took her and I just felt like it was just so serendipitous that she was there.

She had no idea. I didn't tell her what happened and. After the eye doctor appointment and I secretly wanted to celebrate. We went to her favorite place. I had no choice. She was like, Elaine, we're going to In-N-Out, even though she's not supposed to go to In-N-Out, 'cause low high cholesterol. So we go to In-N-Out and she couldn't wait to eat at the house she was eating in my car.

So this is a 12 second clip because I just wanna honor my eight year. Business anniversary to her and my other grandma, LA Manang. Why did you're almost done. It's halfway. Oh. What? Say hi. Hi. I miss them. Unfortunately, both my grandmothers passed away within the same year, to have two queens leave this planet, but they're constantly guiding me.

All right? I already had a cry session, but let me tell you, I feel like a matriarch because of them. I feel a lot more older and wiser. Mind you, my hip hurts because I was out of town for two weeks. I did Muay Hai Thai Kickboxing, and since I haven't done Muay Hai in two weeks, I was kicking and. Yeah, my inner hip joint hurts and my partner, he was like, why didn't you stretch before?

I'm like, I did, and he just reminded me he didn't stretch enough. But we're at eight years and it is incredible. I was gone for two weeks. I was outta town. I was at New Orleans at a networking event for a conference, and then I was in Mammoth. Our favorite. Place, and I'm gonna say in unpopular opinion, but I think Mammoth is so much better than Tahoe.

Now I know not all of you are LA locals and you may not know what Mammoth is. Mammoth is a beautiful national park that you should go visit. I don't know exactly the number, I should have researched it, but I feel like there's hundreds of lakes and mountains and it was just so nice to be in nature. And what's crazy is while I was out there, two of my clients got job offers despite this crazy economy and what is happening in our country.

In addition to that, one of my business coaching clients, she had an incredible event. 98 attendees and eight people have. Scheduled a sales call with her. It's insane. Like I, I was gone for two weeks. I didn't do coaching calls and I'm, my clients are messaging me with results. I get to live this every day.

And what I wanna celebrate is that I've learned, I've had to unlearn and relearn how I wanted to create my business. And I'm so grateful because I was just in Mammoth. I'm serving my clients and I'm doing it in a way that feels good. Now I'm coming in oh man, I promise you I'm not on my period.

Although I am PMSing, it's supposed to be scheduled actually one the day this drops. I'm recording this like the week before, but despite me sharing that, oh, in addition to that this month is gonna, is going to be, and not, this is not because I'm manifesting, I'm just looking at the numbers, the meetings, the conversations, companies.

Individuals I'm talking to, it will be the biggest sales month. That's insane to me. And I am working less than ever. I have 10:00 AM to 12:00 PM no 9:00 AM to 12:00 PM blocked off working out. So I'm really happy about that. Yet I am showing you a highlight reel right now, and it hasn't been a highlight reel in eight years, trust me.

So I will share with you the eight mistakes. I have done in my business just eight mistakes, eight lessons, so that you don't have to repeat it. One of the things my clients share with me, Elaine, I am so glad you have effed up so I don't have to repeat it. Rude, right? But no, they are actually glad I have, but I cannot guarantee that you are going to be making the same mistakes.

All right. Grab your Boba coffee or tea and let's drop the beat.

Prior to recording this podcast, I actually just got off a sales call and this person is looking for care coaching. They've had a business for a while. They're wanting to look for a job, and then when we got into it realized like, oh. They just didn't have a framework on how to grow and analyze their business in a way that feels good for them.

And perhaps it's looking into the data and the numbers and seeing, okay, who's their ideal clients? I. And towards the end it was a really great call. I'm really not attached to this person having to work with me or not, but I asked for feedback. What did you enjoy from our call? And they said, I enjoyed that.

You didn't just tell me what to do. You weren't lecturing me. You gave me space to reflect. you gave me. Frame, like you gave me feedback on tools and resources, but you didn't try to push a framework that I had to follow and you genuinely seemed like you cared. And I share that because my first lesson is don't just copy and paste another person's framework or insert big important name from your industry and replicate it.

What's better is that you ask the question, what do you want your life and business to look like? I joke around and I think I tell people this, who are interested in working with me. okay, think about that. If you've watched the Notebook, majority of your millennials, I hope you know what the notebook is.

If you do not and you're too young, please watch The Notebook with Ryan Gosling and Rachel McAdams. And there's a scene where Ryan Gosling is yelling at Rachel and what do you want? What do you want? And here's a reason why I share that I. Followed the frameworks. I thought I had to follow the big names because they were successful, they look successful, and I should follow that.

And I did that because that's what I did when I had a full-time job. I'm like, oh, these are people that are at the top of their game. If they're at the top of their game, I should follow it. But the reason why Kate, I left one industry, specifically politics, was because I saw people at the top of their game and I saw their personal lives and their health.

I'm like, I don't wanna be like them. If this is what is expected, if how, perhaps their personal life is, I don't want anything to do with it. What's interesting though is when I started my coaching business, I thought I had to do

the same thing, learn from it. But then I realized, wait, I am repeating the copy paste, follow framework I got out of that industry.

I did find the nonprofit sector, which I loved, but I got out of. But I felt were like constraints for me to not be myself, to be myself, and I wasn't. I was like, help me be successful by copy and pasting other people I know. It's just crazy. I had to unlearn it and then really work with my own therapist, my own mentors of weight.

Hold on. What do I enjoy? I actually enjoy coaching. There's a lot of it specifically in my industry where it's like. You think you're hiring the coach, but then you get the other coach. It's like a whole pyramid scheme. I could talk about that stuff, but I actually really enjoy coaching, but I can't do too much.

It takes away so much energy for me. So I found what is enough for me, my enough number, which I'll go more into detail, which is I wanna work with 15 B2B clients. I want to work with only five B2B business to business clients, and that is enough. I'm able to go on vacation. Right now I'm actually planning a two week vacation to go to Southeast Asia in October.

I'm planning not to do any calls. It's doesn't feel like too much. I've just learned what is the framework that's going to work for me and for me. I. I wanna be like an Ivy League school and work with a number of clients. So for you, figure out what that is for you. I also come from a place of curiosity and observation.

I saw the models. I saw the models of, okay, I could just have like multiple coaches under me. I could manage them, but then it means you constantly having to perform, have a big audience on social media. And I just didn't wanna do it. I cared about building relationships. I wanna work with the clients that are meant to work with me.

That was it. That was a decision I have to make. Now, I'm not saying that's a horrible model, just know the pros and cons for it, and I just didn't wanna feel like a factory. I. Pumping out content all the time. at the same time though, I'll be transparent. There's an idea that has come up for me on content.

I do wanna create that as fun, and I don't wanna unveil too much. You're just gonna have to find out in a bit. But I've also learned what are things, how can I do things in my business that bring out the creative juices where I'm playing like a kid? Alright. Second lesson. Don't delegate out problems and numbers.

Understand that and understand them. I have been in debt, I've shared this multiple times in my business. I've been in debt 'cause of undergrad, which I paid off. And then in my business when I started off and I've learned to hire. People to help me. I unfortunately used to say, I'm broken Asian. I don't understand numbers, because I thought that was a funny joke.

Then a mentor called me in, thank God and said, Elaine, watch your words. There's spells, that's why it's called spelling, and I started saying instead, I am working on my relationship with money. Kinda similar to us having romantic relationships. are we ever gonna say Ugh, I just, I don't understand him.

Rather, it's you know what? I'm working on this relationship every day. We choose to work on it, but I've, I don't delegate. I've learned to understand. I have a whole team now, a bookkeeper, a tax accountant. I had a financial planner. And constantly looking at my numbers from a place of observation, and I've also have not made it triggering for me.

What I mean by that is I haven't, I call it like a money date generational wealth date where I'm looking at my numbers, seeing what's working, what's not working, and it's not asking why, and then seeing if I need to cut it or decrease it. My profit margins are just absolutely insane. Just increased it to what, 544% and then, yeah.

I'm just. Excited about this year. Alright, third lesson. Do you really want more? How about you just embrace enough? I think about the energy. When I started my business, it was like, I need to do more. What else can I do? And it's interesting 'cause when I hear clients come to me like, what else do I need to do?

I'm like. Is it really you needing to do more? What if we just focus on this one thing or these two things? It's interesting too, where it's like, how much do you wanna, how much do you need to make this year? It needs to be six figures. Okay, break it down for me. Why, what, where does each of these numbers go?

I just need it. I just know that's what I need. So put a budget together or what I call a generational wealth talk and write down your goals. The numbers associated with it. Figure out your goals on how much you want in retirement to buy a home. Put down your monthly expenses. That includes Netflix, if you wanna travel, put that amount to, or retirement.

What is your enough number? I think just a reminder and when I am not saying. All capitalism is bad. There's always a light and shadow side of capitalism, but the extreme and what marketers do is constantly making you feel like you need something, and rather than saying, you need this, ask yourself, do I want this instead?

All right. For the lesson, don't make decisions quickly. There's a reason why it should take time. I was just on a call earlier and you're very LA of us. We were talking about how we're Sagittarius is and make decisions really fast and usually you do. And I'll also say I was trained to go make decisions really fast, working in politics, but sometimes there's a reason why it needs time.

Before you decide to do it. So for example, I recently got my coaching certification and I was doing the certification through a school, and it just, I felt like I rushed it. oh, I need this, and then I just chose this, but it ended up not being a good fit. And instead I found Center for Executive Coaching where I got my.

PCC, which is professional certified coach, which is highly regarded for Fortune 500 executives. It was recommended to me by a friend, and I was like, this is, I wish I waited. So I didn't waste time, but I knew that program has been so helpful in me growing my business. The tools and skills to be a better coach to clients.

I know this episode is so good and you're like, how can I get more of this? I have a newsletter that comes out every Thursday that's free. Fun and full of real talk. It's a live journal LGA on Leadership and Life with actual scripts behind the scenes stories and lessons from mistakes I've made so you don't have to for work and life.

Just go to [elaine.liu.com](http://elaine.liu.com). Join. That's a

join. Fifth lesson, don't hustle. Honor your energy and protect it. It's not all about doing work. I was talking to one of my financial coaches and I was like. I'm doing so well. Like I, it's unbelievable. And we were celebrating that and they reminded me, okay, so the one thing you have to do is you need to protect your energy.

'cause it's not necessarily the money, it is your energy. How are you gonna protect it? So my 10:00 AM to 12, I'm sorry, 9:00 AM to 12:00 PM is sacred for me. To do Muay Thai to move my body and it's perfect. 'cause prior to that, in the mornings is when I probably do one or two calls and I'm following up with people.

So I have my lull between 10 to 12, nine to 12. I keep saying 10 to 12. It's because the class starts at 10, but really nine is when I start getting ready. But. It just helps pull energy in me and takes me out of the workday and focuses on fighting 'cause I do Muay Thai and what I love about doing that, highly recommend whether it's a hobby or a sport.

When you get into it, you learn things in it that can translate back into your business. So there's like this one thing I keep doing wrong when I am punching with my cross because I'm not moving my whole body. So I have

to be mindful, oh, I need to move my hip more. And every time I go to class, it's not so much, oh, was this a good workout?

I ask myself, what is one thing I need to improve on for better technique? And I've taken that into my own business where I'm like, what is one thing I need to improve on? Because I've learned to protect my energy and learned that lesson in Muay Hai. I recently found out, oh, my mobile optimization UX is not so great, and my team has been able to work on it and optimize it, which is really important for me.

But it's not all about the work. So how can you honor your energy and protect it? We always. Make it to meetings for our clients, for leads. Don't forget to make meetings for yourself. The meetings, whether and when, meetings, I don't necessarily mean like professional meetings, but working out, getting a massage or meetings with your loved one, having lunch or dinner, going on dates, spending time with your kids.

All right. The sixth one. When it comes to building relationships with leads, don't ask marriage on the first date. Get to know someone. I feel like post COVID people do not know how to network and connect. And I'm using the analogy of marriage on the first date. 'cause you don't wanna seem thirst date, for example.

Imagine someone coming up to you, Hey, I have this business that creates websites. Do you know anyone that is looking? Here's how it also sounds like I'm single. Do you know anyone that's also single? Instead be a scientist observer, understand the other person, the potential client. For example, I am actually closing out on a current contract with a company, and because I did my research, I got to know them.

I was like, Hey, I know you did the program this way before. Is that the structure you still want? And I've noticed in my experience, these are problems I've been seeing in this issue. Are you also seeing it too? Then I get them talking. They tell me about the problems, issues. They also share the structure they want, provide suggestions and advice, and I just give.

Advice to them, and this is how I get clients. This is how I actually negotiated a five figure contract over email with no phone call a few months ago. So let's go to the seventh of lesson. Ask yourself the hard question more, and what I mean, ask yourself the hard questions more. Is this client or customer aligned?

In the beginning when I started, I was desperate. I took any client, but then it took my energy and ruined energy with other clients. I really enjoyed working with. Also, feel free to wait. I. To decide if you wanna do something, like if you're feeling a certain way about doing something and it just doesn't feel completely aligned, you don't have to decide right now.

For example, I recently wrote an email and the subject heading said something like. it didn't say it 'cause I edited, but I was gonna say what my best clients do and I was like, yeah, this is such a great email. People are gonna open it. 'cause I think about like high open rates, but then I reflected more, wait, that doesn't feel good.

This doesn't feel trauma informed. What if some of my clients feel triggered because they think they're not a great client? I don't want them to feel like that. So I changed the subject of my email the next morning before it got sent and says. What all my clients do instead, and that's what I mean is okay, ask yourself the hard question, why does this not feel good?

And sometimes you just have to wait to find out the answer why it doesn't feel good. Or recently I've asked myself, do I wanna continue doing my services this way? I used to do weekly office hours, and I realized this past year, because I work with marginalized communities and everything that has been happening, they need more one-to-one time.

So I have changed my services to go from monthly one-to-one to biweekly, one-to-one, and that has meant I have also decreased my office hours because I'm providing more one-to-one time. And because I provided more one-to-one time, I had to change the structure of, okay, what is the pricing one? And then two.

What's, what is the maximum amount of clients I could work with energetically, and that number is 15, but I've had to learn to ask the hard questions and give myself time to reflect. Eighth lesson is you don't know everything. Continue to learn despite being in business for eight years. This past year, actually, a couple months ago in October, which is what, 10 months ago, I got my PCC, which I said earlier, my International Coaching Federation certification, and I didn't have to get it, but I was just noticing I didn't have the tools and the skills to be a great coach with the high level clients that I started to attract.

And wanna continue attracting. So very grateful for Center for Executive Coaching where I got my certification and last year I did the LA County. EMI, economic Mobility Initiative Procurement Program 'cause I wanted to get more B2B contracts. And because of their support, I've been closing more B2B contracts.

I've shared this before, like I wanted my goal where 80% of my revenue is coming from B2B. 'cause I could have fewer B2B clients and make more. And at the same time, still continue working with B2C because I really enjoy getting my feet wet, boots on the ground, doing the hard, work with the clients.

And right now I'm in this Pitch Academy program that helped me be the number one pitch winner for a competition I did, and I'm continuing to do presentations and even though those are all professionals, something that I'm considering doing most likely will be doing because I do speaking, facilitation and training, is doing improv classes.

I got so much feedback. I'm funny. I forget that I am, and so I'm constantly working on learning. How can I be better at my craft? One and two? What is something that I need to improve on?

And there you go. Eight years and eight mistakes. So you don't have to make them, but I cannot guarantee you won't make it. 'cause honestly, sometimes you have to go through it yourself to learn like you know that one friend that's dating that person that shouldn't, and they've broken up on and off, and you're like, why?

Until. They finally, hopefully learn their lesson. And if you enjoyed this episode, then do me a favor. Leave a five star rating and review. My team and I created this podcast as a free accessible education for others, and if you need support in your business that's strategic, real, and aligned. To you then schedule a complimentary coaching call@elainelu.com slash call.

That's E-L-A-I-N-E-L-O u.com/call and going to end this podcast episode saying thank you to both my grandmothers na and. I know you're always watching over me. I feel your presence and I'm so grateful for the sacrifices both of you have made so that I have this privilege to color my dreams.