

With expert coaches, failure is not an option

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AL DIAZ / MIAMI HERALD STAFF

Monique Catoggio, left, and her mother Elli Kane won third place in the Business Plan Challenge's FIU Track for their idea -- Coaches in your Corner.

ELLIE KANE,

Coaches In Your Corner cofounder

When Monique Catoggio was at a soul-searching point in her life, she turned to a professional coach.

The experience was so positive she decided to learn how to coach herself and enrolled in a training program. "I brought my mother with me. The program was so good she decided to go through it, too," Catoggio said.

Now they are both certified coaches. Catoggio, who is director of advancement, alumni and corporate relations at Florida International

University's College of Business, uses her coaching skills when working with her FIU team. Her mother, Ellie Kane, an accomplished artist, has started a coaching practice and already has 10 clients.

"I'm coaching because of what it did for me -- it changed me," said Kane, who was suffering from health issues at the time. "It is empowering, life altering."

What this mother-daughter team did next is put their passion to paper and come up with a business plan entry for a flexible and affordable e-coaching service. Coaches in Your Corner won third place in the Business Plan Challenge FIU Track.

Here's how it would work: A client of Coaches in Your Corner would work with four coaches in different niches over the course of a year. Coaching would be done primarily via e-mail, although there would be higher tiers that would include one or two phone coaching sessions a month.

The service would offer 300 accredited coach members in 80 specialties such as leadership, health and wellness, grief, smoking cessation and so on. Coach members would benefit by the marketing and exposure being a part of Coaches would provide.

Revenue streams would come from coach members who would pay an annual member fee to be a part of the network, client memberships, coaching packages, website ads, webinars, conferences and special events, and eventually product sales.

One of Coaches in Your Corner's competitive advantages, Catoggio said, would be value. Traditional coaching averages about \$400 a month for three months or more. E-coaching

services would start at about \$840 a year.

How did the original idea come to Catoggio? She coached it out of herself, of course. While trying out a brainstorming technique from Seth Godin's leadership book, *Linchpin*, a business idea around coaching popped into her head, then came the name Coaches in Your Corner.

Several months later, she and her mother -- who said they are the best of friends and coach each other -- further developed the idea for a Challenge entry.

Kane is ready to get started: "I am going to be looking for coaches. I will probably be doing this myself. Monique is with FIU and wouldn't be able to coach but I can definitely move along with this idea -- absolutely."

For Catoggio, who is busy with her FIU career, helping her mom with Coaches in Your Corner is a learning experience right now. In the future?

"I have been surrounded by so many entrepreneurs, from my family, in working at the university -- I feel I have learned so much from their experiences. Eventually, in the future, I will get to the point where I want to put these ideas in practice."