

SMALL BUSINESSES CAN BENEFIT FROM COACHING

By Brian Hazelgren

The idea of using a personal or executive coach may strike the inexperienced business owner as just another business fad, and something that will waste their time and money.

However, the concept has gained increasing acceptance in many areas of business. From Marketing to Finance To Sales and even General Operations, Coaching is starting to play an important in the overall success of running and expanding a small business.

The size of the company doesn't matter in this case. Small business owners can benefit from using the services of a qualified coach just as much as people involved with big organizations sometimes even more so. The real question is can the company afford it?...maybe even better stated, when should the company engage the services of a coach?

According to Rey. Carr, President of Peer Resources, in 1999 there were fewer than 12 established training schools and organizations for professional coaches. Today there are more than 100, and the number of coaches in North America alone is estimated at about 12,000.

Business executives and managers have greatly expanded their search for ways to achieve a variety of personal, professional, spiritual and business goals. The most popular reason for the rise in interest is that coaching is becoming more popular among business executives. They are pulled in so many different directions that they can't

Business owners and executives turn to coaches for any number of reasons, but generally they make the decision when they find themselves at some kind of crossroads. Their motivation, says Foster, is usually one of three things.

"One, they find they are not achieving what they want or that they are no longer sure what they want to achieve; two, they have both organizational and personal goals that may be in conflict or they need assistance getting those goals set; three, they need the added motivation that comes from making a commitment to an outside, independent party," he says.

When Foster started coaching, the idea was so new that he didn't even call it that. He described himself as a consultant the first couple years he was in business, but he is quick to point out that there are important distinctions between consulting and coaching.

"In most cases, a consultant comes in, observes a business, writes out a report with recommendations, and then he's gone," he explains. "A coach helps a client develop his own solution to a problem or challenge and stays involved to help him implement it."

Coaches help people set specific goals to close three more sales a week or to write a new business plan, for example as opposed to the non specific goals most people set on their own, such as "to be successful."

Foster's approach to coaching involves helping clients set longer term goals then breaking them down into smaller steps. He and the client agree on a specific schedule to meet, most often weekly or every other week, usually by phone but sometimes face to face.

Prior to each meeting, he expects clients to fax him a prep form detailing a number of items:

- What they have accomplished since the last meeting and what they have not.
- What challenges they are facing.
- New opportunities that have become available to them.
- What they want to use the coach for in the upcoming session.
- What goals they are setting for the next meeting.

Such a structured approach can be very effective in achieving business goals, says Martin Dassa, a principal in a Montclair, N.J. based architecture, planning and construction management firm who has worked with Foster.

"Successful careers are built on a foundation of small, decisive actions," he says. "I have found over the past five years that discussing with Bill my choices of which actions to take has increased my confidence and the accuracy and success of these actions," he says.

According to the International Coach Federation, which offers training and credentials for professional coaches, the most significant benefits reported by people who hire a coach are:

- They take themselves more seriously.
- They take more effective and focused actions immediately.
- They stop putting up with what is dragging them down.
- They create momentum, so it's easier to get results.
- They set better goals, which they might not have done without the coach.

Most coaches ask for a three to six month commitment from clients but allow you to withdraw from the agreement earlier if coaching does not work for you.

You can hire a coach for help in achieving a specific goal or completing a project, but the majority of clients who do that end up continuing to work with the coach beyond that period.

Coaches working with individuals charge between \$200 and \$450 a month for one half hour call per week, according to ICF.

Executive coaches tend to charge more, and clients who want more of a coach's time should expect to pay accordingly. The cost for one to one coaching averages out to about \$100 \$150 an hour.

There are many resources available that you can use to find a coach (see sidebar), but Carr of Peer Resources offers a few general suggestions to help in the selection process:

- Rapport is essential to effective coaching. Choose someone with strong interpersonal skills and pay attention to how well the coach listens and understands. You should feel accepted rather than judged.
- Experience in your field may not be as important as you think. Having similar professional experience may help a coach understand you more quickly, but much of a coach's work involves encouraging you to use and develop your personal skills and your expanding network.
- Location usually is not important. In most cases, telephone coaching is at least as effective as on site coaching, and it is generally much less expensive.
- Interview more than one coach. When Foster gets a call from prospective clients, he gives them the names of several other coaches to contact if they have not already done so. "You have to feel comfortable that you have chosen the right

coach for your needs, and you can only do that if you have spoken to several," he says.

- Ask the prospective coach questions. Topics to probe include depth of experience, skills, qualifications, procedures, success rate with other clients and fee structures.

RESOURCES FOR FINDING (OR BECOMING) A COACH

Retaining the services of a qualified coach can be a valuable resource for someone starting a new business. It can also be a viable new business opportunity for those who have the right skills and motivation.

The following organizations can help you find the right coach to meet your needs. All groups listed charge no fee to the client for the matching service.

The Coach Connection

www.findyourcoach.com
personalized matching

CoachLink

www.CoachLink.biz
manual matching

Coach Central

www.coachcentral.info
computer referral and listing

The Coach Directory

www.peer.ca/coaching.html
keyword search or manual list scan

Coach Referral Service of the International Coach Federation

www.coachfederation.org
computer referral

Coachville

www.coachville.com
keyword search engine

The International Coach Directory

www.coachreferral.com
computer referral

Institute for Life Coach Training

www.lifecoachtraining.com
computer referral

If you are interested in becoming a coach yourself, these organizations can help you get started with training and/or certification.

Coach Training Alliance

www.coachtrainingalliance.com

The Coaches Training Institute

www.thecoaches.com

College of Executive Coaching

www.executivecoachcollege.com