

HUFFPOST BUSINESS

The Value of Coaching - A Business Strategy for Competitive Edge

By: Rita Balian Allen, Rita B. Allen Associates, November 2016

Executive Coach, Author, Trainer, Speaker, Leadership Development, Management Training and Career Development Consultant

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Executive coaching has become a highly desirable offering in many successful companies and viewed as an effective retention tool. Organizations that want to invest in their talented executives, leaders and managers will partner them with a coach as a proactive developmental strategy. They appreciate the value they bring to the organization and would like to provide additional resources to enable them to grow and progress further. It is development based and focused on the individual's growth. It's an investment not only in the individual, but also in the department, function and organization. Providing the benefit of coaching acknowledges individual talents and potential as a business strategy. It embraces and enacts a culture that truly believes human capital is their greatest asset and the foundation of gaining a competitive edge within the marketplace.

The ultimate objective of a coach is to earn trust, build a relationship and create a partnership with the individual they are coaching. The objective of the partnership is an investment in the individual as a valued talent, focused on their development with clearly defined and determined objectives. The coach provides a neutral, objective perspective as a sounding board to encourage as well as challenge the individual to try new approaches, behaviors and strategies. They are able to offer tools, techniques and resources to support the individual in stretching in different ways and continue to reinforce those strategies as they face successes and challenges in doing so. The coach plays that role for a specific time period, typically 6-12 months, providing a strong foundation for which the individual continues on their own. Coaching is just the beginning of a process that extends well beyond their time together.

Coaching is not ideal if it is approached as remedial or in place of performance management. The best scenario for coaching is when it is viewed as a development opportunity for both the individual and the organization to stretch out of their comfort zone and achieve greater value to impact individual and business performance. The individual's leader's input and support is also a key ingredient to ensuring a successful outcome. Respecting the confidentiality of the coaching relationship while providing essential feedback and reinforcement from the leader is critical. Coaching approach can vary but there is a methodology that includes the following:

- Identify appropriate options
- Develop relevant model
- Individualize and personalize based on needs
- Create process and structure
- Select tools and assessments
- Determine goals and desired outcomes

Coaching Model - When coaching is embraced as a proactive development strategy, it offers an opportunity for the individual to be empowered to play a lead in their own career management. Having an effective structure is vital for success. A basic model starts with identifying the individual's needs along with input from their leader, followed by an extensive self assessment process including 360 feedback and insights from others, leading to the creation of a development plan with new strategies, behaviors and techniques to be practiced and reinforced for ongoing accountability and ultimately desired outcomes and success.

Creating a specific structure at the onset of the engagement that lays out meeting timelines, milestones that will be achieved along the way, desired outcomes, as well as follow up for evaluation and on-going accountability of those outcomes is essential.

Building the business case for coaching requires a model that determines and incorporates metrics in 4 possible steps: 1) Initial - mutually agreed upon objectives; 2) Midway - clearly articulated development plan; 3) Completion - assessment of behaviors changed, progress achieved; and 4) Conclusion - formal evaluation of coaching process in preparation for transitioning to non-coaching scenario and individual accountability.

Benefits of coaching as a development strategy include:

1. Value Add - individual, team, function, organization
2. High level of engagement
3. Empowerment and accountability
4. Increased team effectiveness
5. Building leadership capabilities
6. Improved Communications
7. Increased level of connection and retention
8. Results - direct impact on individual and business performance

Organizations that choose to invest in their talent reap the rewards from highly engaged employees who are working towards reaching their utmost potential and being the best they can be. Due to the highly desirable rewards received by coaching, many individuals are even opting to invest in their own development by engaging coaches on their own as well. Make no mistake, partnering with a coach and engaging in one's own development is very difficult work, however, is worth every moment of it. In today's competitive global marketplace, each individual needs to embrace the concept of 'owning one's career' and learning organizations

playing a critical role in providing tools, resources and strategies that enable talent to do so. Offering coaching is a business strategy that will enable your organization to gain and maintain a competitive edge in the marketplace. Investing in your talent's growth and future is ultimately the most rewarding experience for the individual and the organization.

Rita Balian Allen is the president of Rita B. Allen Associates, a national career management firm specializing in executive coaching, leadership development, management training and career development. She is a lecturer at Boston-area universities, a sought-after speaker and presenter, the author of numerous articles, blogs and the book, *"Personal Branding and Marketing Yourself: The Three Ps Marketing Technique as a Guide to Career Empowerment"*. Rita was voted one of the top ten executive coaches by the Boston Women's Business Journal.