

What Coaching Delivers To Small Business

Over the last 20 years, executive coaching has seen tremendous growth. Today there are coaches of every variety, and small business owners and entrepreneurs can greatly benefit from their insight and expertise. Why reinvent the wheel when expert guidance is a click away?

Why Choose A Business Coach?

In some executive suites coaching has gotten a bad rap. You are “given” a business coach if your colleagues can’t get along with you, or you are not meeting your deadlines and project goals. Yet when we speak to leaders who have transformed their businesses and their lives through successful coaching – the idea of coaching as “punishment” for poor performance seems laughable!

From a Harvard Business Review survey “Ten years ago, most companies engaged a coach to help fix toxic behavior at the top. Today, most coaching is about developing the capabilities of high-potential performers.” For top performers, whether in an executive suite or as a small business owner growing a company, coaching can be a good choice if:

- Doing things the same way is not producing desired results
- Different thinking may be required for problem solving
- A new perspective is needed on task delegation, management style, etc.

“When you are ready to stretch for greater profits, happier staff and work-life balance, it’s time to get coached.”

Anita Lane and Myrna King
Austin Coaching Coalition

Business Coaching Results

Surveys show the most frequent positive results from business coaching include the areas of leadership and delegation, conflict management, team building, and employee mentoring.

The Breakdown:

- reported improved work performance
- better business management
- more effective communications skills
- more efficient time management
- increased team effectiveness
- greater self-confidence
- enhanced revenue growth

78% Satisfied

The Stanford Survey results for overall satisfaction from business coaching.

Growth and Direction in Your Business

The continued growth of business coaching over the last decade has helped to dispel the myth that coaching is just like consulting or just like mentoring. Coaching is a results-driven exercise that takes a small business or executive team from point A to Point B, as determined by the client's business objectives. Along the way many other benefits accrue as experience and discovery yield desired outcomes. It is common to begin with a dusty "Business or Marketing Plan" and realign goals and objectives, then to check actual to target achievements over defined periods of time. When these targets are achieved, the business owner or executive is "back on plan and back in charge" of their own business success.

6 times ROI

A survey by Manchester Inc. of 100 executives found that coaching provided an average return on investment of almost six times the cost of the coaching.

Conclusion

Business coaching has broadened and deepened in the past decade. High achieving professionals "skip ahead several steps" on their road to success by hiring a great business coach. Don't reinvent the wheel. Don't live in the mystery of what your next steps should be. Get coached!

About the Author:



Anita Lane and Myrna King are co-founders of the Austin Coaching Coalition. Our mission is to help people get coached into their happiness and success! Find them at: www.AustinCoachingCoalition.com

Footnotes:

<https://hbr.org/2009/01/what-can-coaches-do-for-you>

<https://www.gsb.stanford.edu/faculty-research/publications/2013-executive-coaching-survey>

<http://coachfederation.org/files/FileDownloads/2013OrgCoachingStudy.pdf>

<https://www.discinsights.com/blog/disc-certification-and-training/the-growing-profession-of-life-coaching-a-statistical-overview>