

WHEN FAKING CONFIDENCE ISN'T AN OPTION

How Top Vancouver Executives Achieve Goals Faster
And Improve Bottom Line Profits By Over 20%.

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The Clear Connections™ Coach



Erika Trimble assists business leaders to achieve greater levels of clarity, capability and confidence in their professional and personal lives.

Success as a business leader has never been more challenging. As a result, up to 40% of business leaders fail within the first 18 months of their mandate.

Personal pressures are equally daunting. Unrealistic performance pressure can test the professional ethics of leaders. Status and impressive personal incomes can influence their personal values. Long, pressure-filled hours at work can strain commitments to family and health.

If you feel a little overwhelmed, you're not alone. Merely projecting a veneer of confidence isn't an option. So what can you do?

The best kept "secret" to success revealed by business leaders

Despite demanding circumstances some business leaders achieve results that other leaders fail to attain - no matter how hard they try. What is their secret?

Two words: Professional Coaching. Top leaders understand and appreciate the value of hiring an experienced and objective guide to reach the next milestone of success - someone to help them make a clear connection to what matters most to them in the heat of the moment - someone with the skills and experience needed to enhance their own unique abilities.

But despite coaching's proven track record of success, some leaders resist using a coach themselves. Their resistance or skepticism is often rooted in misconceptions about what coaching is all about. The most common myths I hear about coaching include:

- Coaching is for people who can't do it alone
- Coaching will make me appear inadequate to my peers or team
- Coaching is a punitive measure for under performers
- Coaching is too much like counseling
- Coaching is time consuming
- Coaching is expensive.

While these are all valid concerns, as this report will reveal, the truth about coaching remains one of the biggest secrets of successful leaders. The Return on Investment (ROI) from hiring a coach warrants serious consideration.

Coaching yields average ROI between 500-600%

A recent study on the impact of executive coaching by *Manchester Inc.* concluded the average ROI on coaching was 5.7 times the investment made. That factor alone could result in over \$100,000 according to those who estimated the monetary value.

Key business benefits attributed to coaching in this study included:

- Improved productivity (reported by 53% of executives)
- Enhanced quality (48%)
- Superior organizational strength (48%)
- Streamlined customer service (39%)
- Reduced customer complaints (34%)
- Increased executive retention - those who received coaching (32%)
- Reduced operational costs (23%)

Executives also reported intangible improvements in:

- Working relationships with direct reports (77%)
- Working relationships with immediate supervisors (71%)
- Teamwork (67%)
- Working relationships with peers (63%)
- Job satisfaction (61%)
- Conflict reduction (52%)
- Organizational commitment (44%)
- Working relationships with clients (37%)

The improvement to business profits as a result of coaching was reported at a whopping 22%. What would a 22% improvement in net profit mean to your organization this year? That's the bottom line for many business leaders.

The quality of your decisions defines the limits of your leadership

The higher you progress in an organization's hierarchy, the more important your decisions become, and the bigger their impact on the organization. Yet surprisingly, many businesses spend more on photocopy paper than they do on the development of their leaders.

Underneath a veneer of confidence many leaders struggle at one time or another with doubts about themselves, their capabilities and what they are trying to accomplish. This directly impacts their decisions more than they realize.

Take a moment to consider the last decision you made for your business. What was the economic impact? What was the personal impact? What would a mere 10% improvement in the effectiveness of your decisions mean to your business? How would a 10% improvement enhance your personal well being?

Working with these leaders for years has led me to conclude that true success lies in how individuals demonstrate three essential elements of leadership: Clarity, Capabilities and Confidence.

How coaching enhances clarity, capabilities and confidence

The nature of the coaching process enables leaders to grow in a confidential, trusting, supportive, and nonjudgmental environment. Individuals hiring a coach have more control over the process and outcome than they realize.

A professional coach brings three important things to the relationship:

The higher you progress in an organization's hierarchy, the more important your decisions become, and the bigger their impact

Coaching isn't just for new leaders. It also helps seasoned veterans through key moments in their career

1. Tools

The broad business experience of a coach enables them to bring realistic methods to create solutions, strategies, and goals. These tools provide “just in time” learning in a business landscape that changes quickly.

2. Structure

Coaching is a very action-oriented process. Together, both coach and leader uncover the action steps that will take them forward towards their goals. But it is the leader who will perform almost all of the steps themselves.

3. Support

Coaching provides knowledgeable support and encouragement and a new way of looking at things when a leader needs it.

Coaching isn't just for new leaders

More and more seasoned veterans are using coaching at key moments in their career. Specific situations when individuals hire a coach include:

- When they've just completed a development program and have a heightened awareness of skills they need to develop or skills they may rely on too much.
- When they face a significant increase in the scope of their responsibility.
- When they take on an unfamiliar assignment, such as leading a business turnaround, start-up venture, workforce reduction, or rapid-growth situation.
- When they want to be successful at managing across geographic, cultural, or demographic boundaries.
- When they need to evolve or update their management style to meet the needs of a changing workplace.
- When they need to develop, articulate, and sell a new organizational vision.

Why doesn't everyone use a coach?

Despite the proven value of coaching, misconceptions, fears, and myths still hold some leaders back. Let's address six of the most common mentioned previously:

1. Coaching is for people who can't do it alone

One of the biggest obstacles leaders face is their own rugged individualism. Ironically, the very self reliance that brought them a certain degree of success prior to senior management is what often holds them back from reaching the next level of success.

Coaching empowers leaders to better utilize the resources of a team to accomplish their goals. It provides a refuge to work through key issues in a confidential and supportive environment. You don't have to do it alone.

2. Coaching will make me appear inadequate

Some executives fear that their team members will learn how inadequate they may feel. Although hiding vulnerabilities is hardly new, this concern has been

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exacerbated by the fear of either becoming obsolete or redundant in a constantly changing business environment.

For this reason coaches create an environment where confidentiality and discretion can be maintained through out the engagement. No one needs to be aware of the coaching relationship.

3. Coaching is punitive for under performers

Some business leaders assume that the only time people need coaching is if they are underperforming. The reality is that the most successful business leaders use a coach to achieve the next level of success.

To benefit from coaching, individuals must be intrinsically motivated to make changes or take action themselves. This is a common quality in high achievers.

4. Coaching is too much like counseling

Some leaders equate coaching with psychological counseling or psychiatry. They don't want someone probing into their childhood issues, diagnosing what's wrong with them, and attempting to "fix" them.

Executive coaching doesn't fit that medical model. As a rule, coaches don't ask why people are the way you are. They focus on how leaders can make the specific behavioral changes they want to make in line with their current values and goals.

5. Coaching is time consuming

Most leaders already feel like their time is stretched to the limit. How could they fit meetings with a coach into their schedule?

The most effective coaches are able to build a structure that works best for the individual. This may involve face to face meetings, phone calls, email, or a combination of communication points. Coaching can be ongoing or episodic. In the end, the time a coach can save executives far outweighs the time invested.

6. Coaching is expensive

As mentioned previously, the ROI on coaching makes it a worthwhile business investment. In many cases, businesses now pay for the services of a coach, not the leader themselves. It's a strategic investment in the continued growth of the organization. The cost of an executive not being successful far outweighs the fee of a coach.

What if the one thing preventing you from finally achieving your goals is NOT having a coach?

Imagine a place in life where unbelievable achievement is the norm. This is where the hearts and minds of some of the Vancouver's great leaders are. Whether you have a specific issue you need to resolve or a goal that seems unattainable, coaching creates a clear connection between where you are today and where you want to be.

Invest in the one asset that generates dramatic ROI for your company, and personal satisfaction. A partnership with a coach won't be effortless, but it is guaranteed to be rewarding. What holds you back? Isn't it time you found out?

Erika Trimble is the creator of the Clear Connections™ coaching process. Clear Connections™ coaching helps business leaders achieve greater levels of clarity, capabilities and confidence in their professional and personal lives. To find out how you can reap these benefits, call 604.943.3853 or visit www.erikatrimble.com