

The Value Proposition For Executive Coaching

Executive coaching is a reality in the C-suite of most American companies. Instead of simply challenging senior leaders to be more effective, many progressive companies offer coaching as a tool to enhance a variety of skills that are deficient within their executive team. Coaching is not a remedial tool to help failing executives or to solve serious behavioral problems; rather, it is seen as a way in which CEOs, chairmen — and other senior leaders for whom traditional organizational training is no longer relevant — can continue to develop and become more effective.

Today's business leaders need a wide range of skills in the areas of leadership, management, finance, communications and negotiation. Financial executives, in particular, need to be well skilled at communicating highly technical and complex matters to constituents, internal and external, in a way that can be clearly understood. Coaches often provide an objective sounding board and help financial executives learn how to simplify and explain complicated data in an easily understood way. The result is that these enlightened executives become more effective and more highly valued in their organizations.

Coaching vs. Mentoring

Before discussing the concept of coaching, it is important to distinguish it from mentoring, since the two are often confused. Both coaching and mentoring offer a one-on-one relationship, but that's where the similarity ends. Usually, a mentor is a more experienced and qualified person who is senior in an organization or

industry. This person shares his or her experience and knowledge, and can open doors to opportunities for the mentee that may otherwise have been unavailable. The mentoring relationship tends to be directive, with the mentor telling or showing the mentee what to do and how to do it.

While mentoring provides tremendous value to senior executives, coaching provides different benefits. A coach doesn't necessarily have industry or functional experience relevant to the executive, but uses his or her professional skills to help an executive achieve his or her goals. The coach serves as a confidential sounding board and creates a safe environment for self-exploration, leading ultimately to self-awareness and self-improvement.

Who Benefits from Coaching?

There are many characteristics that make a person successful. Perhaps the most common involve ambition, drive and self-confidence. While these traits are laudable, they may also cause a person to have characteristics or habits that others, or the person himself or herself, would like to change.

If you consider the men and women who comprise a corporate management team, it's quite common to find someone who needs a little help. The person may be very smart and strategic when it comes to his or her area of expertise, but not necessarily someone who is enjoyable to work with or easy to be with.

The people who benefit most from coaching are those highly talented executives, frequently bright strategic leaders, who need to be more effective

with communication style, interpersonal skills, sensitivity to others or the extension of simple courtesies. Ultimately, coaching is an opportunity for self-development and can be especially useful for leaders who want to:

- improve confidence or assertiveness;
- optimize energy while maintaining life balance;
- develop a new skill or approach in preparation for a change of role;
- improve interpersonal and communication skills;
- identify goals and values; and
- enhance the use of experience and emotional intelligence.

It is not surprising that coaching is more frequently invested in people who are already high contributors and top performers. For many companies, increasing the effectiveness of someone who is already making a difference and adding value to the bottom line is an investment that reaps huge rewards. Three scenarios come to mind when considering who might benefit best from an executive coach:

The Financial Whiz

Today's financial executive is typically better rounded than has been the case historically. People who moved into financial leadership positions in the past may have worked during a time where interpersonal skills were not as important as technical skills (such as getting the numbers right).

The modern financial executive is more of a business partner on the management team. He or she needs to have a broader view of the company's business environment, along with

Could you or your direct reports use coaching? An executive search consultant reviews this popular leadership development tool and offers observations about its value for today's executives. By William B. Reeves

financial insights and the ability to share these insights in an effective way. For financial executives, communication and presentation skills need to be well honed and highly effective. Coaching can sometimes help an executive master these skills.

The High-Energy Executive

Another profile of someone who might benefit from coaching is a person who has exceptionally high energy. While there are high-energy executives who are true assets, there are others who operate at an even higher speed that can at times be detrimental to the organization.

A person whose high energy distracts or bothers colleagues can be coached to manage his/her level of enthusiasm and activity in a way that will make the executive less intimidating and less overbearing. Thus, the executive could be more effective without losing his/her individuality.

The Poor Communicator

Finally, there might be an executive who isn't a good public speaker. In today's environment, a person's career performance is limited by his or her ability to communicate, both orally or in writing. Although poor writing skills are problematic, a deficiency in oral communication is often more noticeable and more limiting.

If communication is an issue, coaches will use tools like audio or video recording to help an executive develop an accurate view of himself/herself (people tend to have a very different view of their communication style once they view themselves on camera). A coach can help an executive develop an ability to be focused, concise and impactful when communicating — whether at the board level, within the senior management ranks or with mid-level team members.

When Executive Coaching Works

Coaches can help executives in measurable as well as intangible ways.

Executives who have used coaches say they have been helped to:

- manage complex organizational change more effectively and with greater confidence;
- identify stakeholder issues earlier, minimizing the impact on the organization;
- boost their effectiveness;
- inspire and empower higher levels of performance from others;
- develop an identifiable leadership style;
- create powerful and effective relationships;
- assert authority appropriately; and
- experience greater satisfaction, both professionally and personally.

Ultimately, coaching can make an

executive more self-aware and provide a broader perspective on the organization and his/her role within it. Direct report feedback wanes as executives ascend the corporate ladder, ultimately halting valuable development opportunities. When an executive works with a coach, he or she receives candid feedback that has nothing but a positive impact. Since the environment is safe for both parties, there is no loss of face when working with a coach.

Coaching is a tool that will help most executives move to the next level. If there is a high-potential executive in an organization who might be holding himself/herself back because of an annoying personality trait or bad habit, that executive can probably benefit from executive coaching. A company that offers an independent coach, who gives constructive input in a non-threatening way, will enable its high-potential executives to overcome limitations and become more effective and more successful.

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Instead of simply challenging senior leaders to be more effective, many progressive companies offer coaching as a tool to enhance a variety of skills that are deficient within their executive team.

Coaching and mentoring are sometimes confused, but coaching is generally handled by a professional without

ties to the company or the industry. A mentor, on the other hand, is usually a senior person who offers directive advice to a more junior executive.

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