

Benefits of coaching – Business Link Article

Coaching can be dismissed by some as ‘fluffy’, but studies show it can have a significant impact on the bottom line. Find out more about coaching and see how a business owner has already benefited from coaching with our special feature.

What is coaching?

Coaching, as defined by the professional body the International Coach Federation (ICF), is: 'an interactive process that helps individuals and organizations to develop more rapidly and produce more satisfying results. Coaches work with clients in all areas including business, career, finances, health and relationships. As a result of coaching, clients set better goals, take more action, make better decisions, and more fully use their natural strengths.' Coaches are trained to listen, to observe and to ask questions that encourage action and increased awareness in the client.

What's the difference between coaching and mentoring, counselling etc?

Coaching is still a new concept for many people. Those who haven't yet worked with a coach sometimes confuse it with other valuable one-to-one services such as mentoring, advising, or even counselling or therapy.

One of the characteristics that marks out coaching is the partnership approach - you will be encouraged to ask for what you want from your coach and to take a very active part in deciding how you will work together and what you will work on. You may be someone who wants more challenge for example, or you may feel the need for encouragement while you stretch yourself, and what you are looking for may change as you move forward with the coaching.

This partnership approach builds self-awareness, clarity about priorities and goals, and commitment to taking forward-moving action.

What are the benefits of coaching?

According to the Chartered Institute of Personnel and Development (CIPD)'s 2004 survey:

- 79% of responding organisations use coaching
- 99% agree that it can deliver tangible benefits
- 92% agree that it can have a positive impact on an organisation's bottom line.

A study by Quilken (www.quilken.com) found, from a review of research to date, the reported Return On Investment from coaching was between 5 and 10 times the cost. The Quilken study itself confirmed high levels of ROI from coaching in the organisations it researched, although the report notes that a reliable average cannot yet be estimated based on studies so far.

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Some common benefits

The Quilken study found some of the benefits most cited by business executives who had benefited from coaching included:

- Personal effectiveness including interpersonal skill, self management, life management and work/business strategies
- Organisational effectiveness including team and operational effectiveness and stakeholder co-operation
- Performance benefits including cost efficiencies, direct cost savings, market impact and revenue/sales

So that's all very well, but how does it work in practice? "Coaching is like pressing the pause button for an hour," says Corinne McGee, Her Business Coach, "my clients can then take the time out from their day to day activity to check whether the actions they are taking will get them the business results they want – and if not, to decide what they are going to do about it. "

Coaching can help you set better goals, take more action, make better decisions, and more fully use your natural strengths. These tips will help you choose the right coach for you - and get the best out of your sessions.

1. Ask about qualifications, training and experience
2. Have a quick chat with your coach before starting work with them to find out if you work with their style
3. Have as clear an idea as possible of what you want to achieve through the coaching
4. Prepare for your first meeting – have any questions ready for your coach
5. Think about what kind of support you want from the coach and let them know
6. As you work with your coach, you'll get a clearer idea of what works for you and what doesn't as well as a sense of your coach's style and how you work best together. Get your coach's permission to continue asking for what works best for you