



The Importance of Coaching Today

How is your organization working within the ever-growing gig economy? Let me ask: how do leaders engage with and develop future leaders?

This is a frequent topic of discussion with many millennials today. And it's no surprise. The number of entrepreneurs, freelancers, or gig workers—those independent contractors who offer services in “one and done” or project contracts—is growing.

According to data the U.S. Bureau of Labor and Statistics collected in 2005, 2-4% of all workers were contingent (i.e. short term) and 7% were alternative (freelance, independent consultants, or on-call workers). In 2017, the total number grew to 34%, or 55 million workers, and according to Reuters.com, was projected to rise to **43% for 2020**. (Studies are still pending.)

When half of U.S. workers polled prefer the flexibility of independent or gig work, retaining high-performers, and *identifying and developing future leaders*, is more important than ever before.

Effective Execution

Recovering from a crisis is a process. It takes time, preparation, and effective execution: a culture that executes specific behaviors and techniques.

Going beyond recovery for competitive advantage requires a discipline and system: a comprehensive understanding of the business, its people, and its environment.

An effective execution links three core processes of any organization: the people process, the strategy, and the operating plan to achieve its mission and goals. But in a gig economy, the three core processes are at greater risk to disconnect. Leadership, regardless of level, must be passionately engaged in the organization. Getting the right people on the bus is an important first step. Recognizing, rewarding, and developing human potential is critical.

A Message from Nancy...

Let me ask you:

- Are the people on your team engaged and committed or just collecting a pay check?
- Do you have the right people in the right seats on the bus? Are *you* in the right seat?
- Is the high cost of turnover eating away your organization's bottom-line?
- Are your processes and procedures (or lack thereof) delivering productive and efficient results?
- How comfortable are the members of your senior team managing and leading others?



In today's highly competitive environment, it's no surprise that *“what got you here may not get you there.”*

At **Proffitt Management Solutions** we are fully committed to providing a unique blend of team and individual development and executive coaching sessions where participants achieve more focus, a sense of purpose, and better results in their leadership roles.

Find out how services such as individual or team coaching and development, motivational and skills workshops, seminars may help you better answer those 5 questions and benefit you...

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The importance of coaching today can not be overstated. It is no longer reserved for problem employees or top performers. Enabling all employees to achieve business objectives in the shortest possible time is critical for success. That's why savvy leaders and entrepreneurs hire qualified coaches to accelerate development. As Forbes reports, "the hyper-personalization of HR services will no longer be a projection for future organizations; it will be required."

What Type of Coaching is Best?

At its core, the objective of coaching is to increase performance, achievement, and/or well-being in individuals, teams, and organizations through proven methods grounded in scientific research. There are many types of coaching (and many ways to achieve results), in four broad categories with different emphases:

- 1. Behavioral Coaching/Coaching Leaders:** Typically, executive coaches focus on behavioral coaching. They work with leaders in achieving positive, long-term, interpersonal behavioral change. Successful coaches assist leaders in building better relationships, skills, and efficiencies, especially in motivating and assisting those they lead.
- 2. Life Coaching/Career Coaching:** Life coaching or career coaching is a blend of personal and business coaching. Qualified coaches work with individuals on personal growth, career development, and life issues that have demonstrable value to an organization. They often assist individuals with identifying personal values, personal mission (and/or positioning) statements, and the broader aspects of life.
- 3. Coaching for Organizational Change:** Coaches who focus on organizational change work with senior leadership in successful change initiatives. They often assist with a wide array of challenges, including innovation, strategy, mergers, and crisis recovery.
- 4. Strategy Coaching:** Strategic coaches typically work with CEOs and C-suite executives to set the tone for long-term organizational direction.

While there are distinctions between coaching, consulting, mentoring, advising, and counseling, qualified coaches are able to straddle different categories in different areas of their practice. They meld differences into a successful coaching process at different times in particular situations.

To recover from crisis and stay competitive, companies use coaching to help valued employees—including gig workers—develop swiftly in a rapidly changing business environment. The quality of the manager/employee relationship is a major predictor of an employee's success. Whether hiring qualified coaches or training leaders and managers in

coaching skills, coaching is essential for creating change and developing people towards their highest productivity and potential.

Debunk Coaching Myths

One of the greatest coaching myths is that coaching is simply goal setting with accountability and a bit of "rah-rah" or hype for motivation. This myth is often based on the idea of the athletic coach turned business coach. However, the work of truly effective coaching, for individuals or organizations, involves much more than goal setting to bring about real, lasting change.

Sure, tapping in to the human spirit is an important component to expand human capacity to achieve stretch goals. But more importantly is to consider and alter the underlying context in which goal setting, motivation, and feedback occur.

Underlying context is all of the conclusions, beliefs, and assumptions you (and/or the group of people) have reached in order to succeed. It is shaped by the shared interpretations you have about your business environment. It also includes the management culture, inherited or self-imposed. This basic cultural context must be considered in creating a framework for effective coaching.

Effective Coaching

Today's successful organizations rely on a new kind of management culture, one that is based on **creating new knowledge**. This requires constant learning. A crucial catalyst in this new management culture is the **transformational coach**. His or her job is to provide direction while leaving plenty of room for people to pursue their passions, personal interests, and projects.

People are the key to any organization's success. Effective coaches help people do what they *can*, what they *want*, and what they know is *right*. The best leaders understand that developing an individual's capacities for productivity is critical to the successful recovery and competitive life of business organizations today.

In its simplest terms, effective coaching involves expanding people's capacity to take effective action. It involves challenging underlying beliefs and assumptions that are responsible for one's actions and behaviors. At its deepest level, effective coaching examines not only what one does, and why one does what one does, but also *who one is*.

Measure Your Coaching ROI

When applying common return on investment (ROI) standards for evaluating training and development programs, the amount of variables challenges the ability to establish reliable data. It is difficult to quantify data of a qualitative nature.

The marketplace is perhaps the most vocal proponent of the use of coaching for executives for leadership development. Top corporations and leading organizations are among those that invest heavily in hiring coaches for their executives. According to ibisworld.com, 2021 annual spending on business coaching in the U.S. will reach \$10.9 billion.

Organizations, entrepreneurs, and even gig workers with smaller budgets are wise to follow. Successful companies don't throw money at programs that don't have a positive impact on their bottom line—or, at least, they don't for very long. Even so, the question remains how to measure the ROI.

5 Key ROI Indicators

To measure your ROI, look to changes in individual and/or team:

1. Productivity (Team)
2. Outlook/feelings (Individual)
3. Specific behaviors and/or skills (Individual and/or Team)
4. New insights that support progress toward goals (Individual)
5. Qualitative and quantitative measures: feedback, scores, self-reporting, etc., and what matters most to the client. (Individual)

Of course, what matters most to the client is a critical component in measuring success. The act of hiring a coach or consultant does not guarantee success.

Get the Most from Your Coaching

Effective coaching is not about setting goals and imposing change, or as professor and author Richard Boyatzis tells Harvard Business Review, “fixing someone.” Effective coaching is a collaboration in a developmental process. It requires a qualified, compassionate coach. It also requires sufficient preparation and planning.

Here are a few questions to consider to ensure that those being coached, as well as the organization, are getting the most from coaching:

- Is the organization committed to coaching as a process, rather than just an event?
- Are supervisors of those being coached committed to the coaching process?
- What are the types of changes that you hope will result?
- Have you established internal measurements (benchmarks/baselines/waypoints) to identify when you have achieved success?
- Do you have a control group identified?
- Are you using the right period of time (at least 18

to 24 months) to properly achieve the results you are looking for?

- Have you considered indirect measures? (i.e. employee satisfaction or turnover)
- Are you measuring the coach on the results that the coach achieves or the time that the coach spends?
- Have you ensured that one of the measurements is perceived improvement, as viewed by those who work with the coachee on a frequent basis?
- Based on everything that you know about the person being coached, is there a reasonable probability for change?

What's Most Important to You

When working with your coach, talk about your important needs—what really matters. Here are seven other tips to get the most from your coaching:

1. **Make space for feelings.** While productivity is important, focus on how you feel and how you want to feel. Feelings drive behaviors. To change behaviors, change how you feel. Awareness is the first step.
2. **Simplify.** Simplification also creates space, which allows you to learn and evolve. If you have trouble with simplifying, work with your coach on strategies and tactics.
3. **Make yourself a priority.** Examine activities, environments, and attitudes that impact your energy. Identify ways to reduce drains and replenish your energy.
4. **Be curious and open.** You will get more from the process of coaching when you are willing to examine your assumptions, ways of thinking, expectations, beliefs, and reactions.
5. **Practice mindfulness and awareness.** Sensitize yourself to see and experience things quicker. With greater awareness of thoughts and feelings the faster you can mindfully respond to events and opportunities.
6. **Clarify goals and objectives.** Coaching is just conversations unless it leads to action. Ensure you and your coach are clear about your goals, short- and long-term.
7. **Improve feedback skills.** Practice giving your coach feedback, especially at the end of each session. Share what worked, what didn't, and what you'd like in the future.

Coaching is a developmental process. As you evolve, you will think differently. A more accurate and expanded personal vision of yourself—and your place in the world—will replace outdated beliefs and assumptions. You'll learn how to accomplish more with less effort.



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