

Call on the experts - Business Coaches

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By Peter Switzer (reproduced from [NSW Business Chamber](#) website)

A few of years ago, I complained to the producer of my Talking Business program on Qantas that I couldn't see why we were having a preponderance of unusual people on the show.

They were calling themselves coaches — business, life, life-balance, and God knows what – and they thought they were relevant to business!

Admittedly, many of these advisers were simply what we used to call business consultants who had embraced a better marketing hook in using the word 'coach' instead of 'consultant'.

Benefits of an objective voice

I was slightly cynical then, but now I'm a convert after years of seeing good coaches at work. At the core of the successful people I've interviewed is a realism that they can't always make it to the top without expert eyes that can help you see what you're missing.

Why did Ian Thorpe, once the best swimmer in the world, have a coach? Because he was smart. He knew he needed an observer, the specialist that would make a difference and help him achieve new PBs.

Tennis great Roger Federer had Tony Roche; the Wallabies had Rod Macqueen when they won the World Cup. Macqueen became famous for bringing business coaching tactics to rugby. And boy, didn't it make a difference! Rod said all his players had KPIs so they knew what they were supposed to achieve in their game. Key performance indicators were once the exclusive domain of business, but are now crucial in the environment of many great sporting teams.

Life outside business

The likes of Daniel Petrie, a senior executive in Microsoft who gave it away to pursue life-balance endeavours, became the symbol of the high-flying businessman who wanted more out of his life. There is now a succession of different 'helpers' or coaches who are putting their hands up to assist business owners and executives in big companies get the most from their life and business simultaneously.

This is the new realisation – life and business is related. Many business-people defined life as what was left over after work was done. This meant many often found the leftovers were paltry and sometimes didn't include their family, who resented being ignored and neglected for too long.

Audit yourself

One of Australia's most respected business leaders, Michael Chaney, who once headed up Wesfarmers and is now chairman of NAB, introduced executive coaching at Wesfarmers to ensure the best results from his key people.

The starting point is to have an honest audit of yourself. Just like you should do a regular SWOT analysis on your business – where your operation's Strengths, Weaknesses, Opportunities and Threats are evaluated to direct your strategies for growth – so too you should use this analytical technique to assess yourself and your key players.

Once you do this realistically, you need an action plan to deal with weaknesses and threats, as well as cash in on strengths and opportunities. Weaknesses are a target area for coaches. Some businesses have business problems – finances, administration, systems, training, leadership, etc. Others could have personality, social or even psychological issues that hold back a business.

Invest in success

Objective assessments and brutally honest recommendations can provide fantastic input into sending your business output into the fast growth lane. Let's face it, if your home life and your personal relationships are in chaos because of pathetic time management and/or supercilious attitudes towards your key family supporters, ultimately your business productivity will be affected.

Real estate guru John McGrath has had a business coach for more than 13 years and admits to have been shown ways to 'turbo charge' his business which he might have missed if it wasn't for his hired help.

And this last point is critically important. Many people who struggle in business or who are treading water in their careers with little progress deny themselves outside help because they think they can't afford it. They could also complain that they're afraid they will get a dud who'll be a waste of money. This isn't a valid excuse. Do your homework, find a good one and invest in success.

Finding the time

The next objection to coaching regards time. The most common cry a business coach hears is: "I know I need to do some work ON my business, but I just don't have the time." And you know what? You're right.

So the question is, what are you going to do about it? Also, if you don't address this issue now, is anything ever going to change?

This might be you: "I know I need systems to improve my business, but I work 70 hours a week. How am I ever going to find the time to design and then implement systems on top of this workload?"

Your challenge is that it's your business and you're the only person who can make things change. The questions to ask yourself are: What are the ramifications of you not implementing the systems you know you need? And, what will be the benefits of those systems be once implemented? (These are the objective questions a good business coach will prod a client with, just like a good footy or swimming coach.)

And here is a classic observation they'd make: "The problem isn't that you're doing too much work – you're simply doing the wrong kind of work."

Do the maths

A good coach will tell you to list all the things you do in a week and how much time you spend on them and then categorise them into client relations, office administration, administrative support, bookkeeping and so on. Then ask yourself what you would pay someone to do each category of work. Chances are a lot of it will be between \$12 and \$20 an hour. Add up the hours and consider what value you put on your time as the owner of the business. Now work out how much you are costing the business by spending so much time working in the lowest paid area of the business.

Systems enhance growth

It is only when you can get a picture of what you are costing the business that you can come to terms with what needs to be done. Start working on the systems in those areas and then get someone in on a part-time basis to follow them, freeing up some of your valuable time.

When you have that extra time, don't just throw yourself into more of the same. Remember why you did it – and use the time wisely to develop some more systems that will free up more of your time, which you can then spend on activities that have significantly more value to the business. A business is going to take a very long time fulfilling its objective if the owner is its most expensive clerical worker.

Even 'sight-challenged' Freddie could see that the process explained is the anatomy of the growth for a business. Our money and time are critically important resources and have to be allocated to the most productive activities or else you'll pass up opportunities to really grow your business. If you can't face the hard truth to promote this kind of growth, pay someone to make you!

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