

A Business Coach – Why Business Owners Should Consider One

Small and mid-sized businesses are often run by the owner(s) of the business, which could involve a family. Like most people, these owners/managers are very skilled at some aspects of the business and less skilled at others. But there are many functional areas a chief executive must master to successfully grow the business, a lot to expect from one person.

And being at the top can be pretty lonely and isolating. When sensitive business matters involving personnel and finances have to be considered, the owner/president/CEO may not want to discuss such issues with employees of the company. A CEO could confide in family members, a lawyer, perhaps a banker or a business friend. But these sources may not have either the specific expertise or the necessary amount of time available.

Even a board of directors has its limitations, since their main function is review and accountability, not a comfortable environment for the owner/president/CEO to let his or her hair down in seeking advice or brainstorming a new idea.

So, where, then, can an owner/manager turn for unbiased, helpful, confidential, and experienced advice on a regular basis?

Business coaches are one answer and they are frequently being engaged as small and mid-sized businesses face increasing pressures in the marketplace. Management consultants were once targeted primarily at large projects, but a business coach today is affordable for any business that is growing or wants to grow, and there is usually no cost to the first interview visit.

So, what should you expect from a business coach? A business coach should be a management consultant experienced with many business problem situations who will first take the time to know you and your business. A business coach should spend time asking a lot of questions and listening to replies from the owner/manager and perhaps key employees before venturing answers.

A business coach should take the time to look at how the company is organized in addition to the existing financial performance numbers. The coach should also examine the company's documentation, workflow, and systems.

Such research at the beginning of the business relationship enables more pointed questions, helpful answers, and the possibility of revenue enhancing and/or cost saving recommendations.

A business coach should meet with the business client at least once a month for several hours at the beginning and then for a minimum of an hour thereafter. These meetings are best done face to face but can also be done by telephone once the relationship has been well established.

When a problem and solution approach have been identified and then clarified, the actual work may be performed by an employee, an outside resource or the business coach as appropriate. The business coach should be in a knowledgeable position to recommend other professionals as needed.

What, exactly, can a business coach do that the business owner/president/CEO can not or might not have the time to do?

- Act as a sounding board to the business owner/president/CEO to enable his/her ideas to be better reasoned and assessed.
- Survey employee attitudes and work improvement recommendations, where many cost saving ideas can originate.
- Perform selective research which may be confidential in nature.
- Assist in the preparation of a written Vision / Mission statement for the company.
- Assist in the preparation of a written business plan for the company.
- Resolve employee conflicts, in part by determining whether such conflicts are organizational or personal in nature.
- Assist with problem accounts receivable collections.
- Advise on and document job descriptions, systems, and procedures.

Given the useful possibilities of a business coach, how should a business owner/president/CEO choose such a consultant?

A good business coach should have good people and communication skills in order to both draw out cooperation and useful answers to questions and be able to succinctly summarize what has been heard for accuracy, clarity and verification.

A good business coach is not a person with immediate answers but one with the ability and experience to listen and ask the right questions to get to the answers.

Lastly, the client should be comfortable with the personality and style of the business coach. Without a good rapport between client and coach, it will be difficult for the coach to function as a trusted team partner.

The business client should allow at least three months in the coaching relationship before judging coaching benefits against expectations. So, if you have a small or midsized business, ask yourself, could a business coach help me in my business?

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