

The Power of Coaching

Don't Give Up Your Day Job, or Should You?

Donna Karlin



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Donna Karlin, CEC, Diplomate IABMCP

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Preface

When global leaders like Eric Schmidt, Chairman and CEO of Google, states getting a coach was “The best advice I ever got”, you know coaching isn’t going away any time soon. As of 2007, it is estimated that there were over 1,000,000 coaches worldwide with approximate annual worldwide revenue produced by coaching at 1.5 billion USD (Price Waterhouse Study). More and more people are hanging out a shingle and calling themselves “Coach” but are they doing it right?

Statistics from various surveys and research state more than 75% of global coaches aren’t making a sustainable living. But those who are, are not only making a name for the profession but are setting trends with the people and within organisations they’re servicing.

If becoming a coach is your dream, then do it right. Before you decide to dive into the deep end of coaching, get all your ducks in a row. You need to consider all that’s involved to get the right training for your stream of coaching, what you need to be credentialed, and design a successful business model to support your work. This will help you make the best decisions to move forward.

In this book you’ll explore what coaching is, how you get started, what you need to decide whether or not to give up your day job in order to make a difference and the reality checker questions and answers you need to make those decisions.

Donna Karlin, founder and principal of A Better Perspective®, Leadership Coaching, Training and Consulting is the author of this publication. Her work has been written up and featured in *Fast Company Magazine*, *The National Post* (Financial Post), *The Globe and Mail*, *The New York Times* Business Section, *The Boston Globe*, and *Personal Success Magazine*. She has authored the critically acclaimed book, *Leaders: Their Stories, Their Words - Conversations with Human Based Leaders* chosen by Spirited Woman as one of Top 12 New Year’s Book Picks in 2012.



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Introduction

So many people ask me what coaching really is. There is no one definition of coaching. We bring our unique talents and strengths to the table, just as our clients do. I can describe coaching as “Having a partner to help you focus, align, shift and evolve but with no judgement. It’s someone who has your back, sees your magnificence especially when you’re not paying attention to it. It’s someone to brainstorm ideas and concepts with, test the waters with, and share your dreams with and one who can help you move towards whatever those dreams are. That’s just the tip of the iceberg.

I believe the best part of coaching is that it’s a collaborative, co-creative process that can shift on a dime depending on what’s happening in my client’s life. I go with the flow of what the client is living at any point in time and hold confidence that my client can do “it”, the “it” being defined and identified by the one being coached.

In an organisational setting, a coach can support individual clients, teams, the organisation’s leadership, and help support a change initiative. A coach can support organisation transformation and, all in all, help shift the culture of an organisation to a more appreciative stance.

I coach global leaders and their teams and see the powerful impact coaching brings to individuals and their organisations. Many organisations have a coaching component to their leadership programs and have a cadre of coaches to draw from. There are pros and cons to partnering with an internal coach vs. external practitioner. I believe it begins with the basic understanding of who the client is (individual or organisation), and what the desired outcomes are for the coaching intervention.

This can happen in a few ways. You can be trained as a professional coach, and leave your current job to embark on a new career in coaching, you can be trained in the coaching competencies and become an internal coach within your current organisation (or another one), or you can use the coaching competencies in your every day work to strengthen your management skills and leadership style.

When I teach, one of the first questions I’m asked by those who are working full time for a company or organisation is “Should I leave my job and go out on my own?”

This book will explore the benefits and drawbacks of all these scenarios and considerations to keep in mind when making that decision. To leave or not to leave (your current job); that is the question.

1 Coaching: What It Is And What It Isn't

Is coaching what you really think it is? Before you decide to jump into this field, it's important to recognise distinctions between coaches, consultants and advisors.

Coaches don't fix people or situations. They challenge the status quo especially if it no longer serves the client. In a political, military or government environment, coaches work at the speed of light, dealing with what unfolds, looking at implications and ripple effects of change and the consequences of change from a leadership, organisational and stakeholder context. In the corporate environment there are other pressures and stressors we deal with; everything from the fluctuation in the dollar, talent alignment, shareholder pressures, to mergers and acquisitions. We look at behavioural drivers, stress triggers, what the client's level of engagement is and whether or not the client's work is in alignment with their personal values, talents and strengths. No matter what the environment and reasons for the engagement, we end up what I call 'dancing in real time' or dealing with change as commonplace, and chaos as the norm.

If you'd like to be a subject matter expert and work within a line of business, politics, or academia, and want to share your expertise and advice, or you need to be able to specifically measure an outcome or deliverable in order to have your work validated, then consulting or an advisory position might be more in alignment with what you want to do as a practitioner.

A coach needs to be comfortable with living in the questions with the client and not having to force an outcome or see an immediate result. Shifts will be apparent but not necessarily instant or definitive.

So how can a coach powerfully impact an organisation even one client at a time? People engage coaches to help them think differently. What clients then choose to do stems from a change in perspective, a shift in areas of focus, whether or not they're in alignment with personal values and ethics and whether or not they have the work / life balance they want.

Coaches are alchemists of change or what I call '*Potentialists*'. Many people ask me what coaching is outside the realm of sports coaching. There are similarities and differences, the most glaring difference being, for the most part, coaches don't direct or give advice. They create a framework and container within which coachees can come up with solutions and ways forward for themselves.

"Executive coaches are not for the meek. They're for people who value unambiguous feedback. All coaches have one thing in common, it's that they are ruthlessly results-oriented." – Fast Company

The reverse is true as well. Coaching executives isn't for the meek either. Becoming a coach isn't about being someone's best friend, it's about partnering with someone, deeply respecting them and holding confidence that they can do what they set their minds and hearts to do. Coaches help reveal the clients to themselves in a non-judgmental but in a very honest way. Honesty deepens trust. I don't celebrate what my clients think they might do or hope to do at some point in the future. I celebrate what they're doing *right now*.

What else is coaching?

Coaching:

1. **Is all about the client.**

It's the only partnership a client will ever have that is 100% focused on them. Coaches accept the client where they are at any given time, although they help the client stretch beyond that point and evolve into their level of excellence.

2. **Focuses the client.**

Coaching, in many ways is specific as it shines a light on what the coachee already does well and helps them become masterful at it. The process itself helps coachees make decisions as to what they want to focus their time and energy on and supports them throughout.

3. **Is relevant.**

Coaching brings all aspects of who the coachee is to the table and sees how their talents align with their job. It targets what needs to be worked on to bring the client fulfillment and success. Coaching provides an avenue for dealing with issues almost immediately before they begin to blow up out of proportion and identifies talents and strengths as they emerge.



4. **Is flexible.**

The coaching partnership is constantly tweaked and re-defined to meet emerging needs. It doesn't box the client into a corner. It does take the lid off the box and so the client can fly. Coaching can take place in person, via phone or Skype, through email or any other method of connection so clients get the support they need when they need it. The framework is flexible as is the content. After all, since when is life stagnant?

5. Is money, time, and energy well spent.

Coaching helps people work smarter, faster and better, increases staff satisfaction and retention, and creates an appreciative and collaborative environment.

“Employees at Nortel Networks estimate that coaching earned the company a 529 percent “return on investment and significant intangible benefits to the business,” according to calculations prepared by Merrill C. Anderson, a professor of clinical education at Drake University.” – Psychology Today

6. Creates sustainable change.

Coaching is more enduring than traditional training, especially when a coachee can track shifts in behaviour, satisfaction and growth. Once a coachee becomes a reflective practitioner, habits that no longer serve them are replaced with ones that support them.

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7. Enables people to declare what they want for their future.

The coachee can either fall into a future that is determined by circumstances or by others OR they can design what they want for their future and build it through intention. The coach partners with the client to help them set their intentions as to what they want and helps them create their future right now.

Coaching is more than proficiency; it's talent. It's an ebb and flow of ideas, thoughts and insights about the client, and being able to discern what the client isn't telling us. It's being able to connect with the client at a fundamental level.

To use a music analogy, one can learn to play the piano, be very proficient at learning a piece of music, and very capable of performing it, but those who become masterful and engage the audience are those who listen to what the music speaks to and in turn shares it. The notes seem to flow from a place beyond rigid proficiency of execution; the music is an extension of the performer.

A masterful coach lives in the world of nuance and subtlety, hears the unspoken word and goes there with no fear of what will be uncovered, thereby making it safe for the client to explore those 'pushed aside places' as well. The results are discovery; for some it creates breakthrough, but for all, in one way or another, evolution.

“Many of the World’s most admired corporations, from GE to Goldman Sachs, invest in coaching. Annual spending on coaching in the US is estimated at roughly \$1 Billion Dollars.”
– Harvard Business Review

Coaching is powerful because:**• It engages people in and stimulates provocative conversations.**

You hear what is said and NOT said. You question what you hear, ask the right questions, ask for clarity; hold provocative conversations that can happen in minutes not hours or longer. Because they're short and powerful, they continue to happen. They create shifts in people and organisational culture. They happen when they need to and want to happen. These conversations generate growth and change on individual, team and organisational levels.

• It reveals people to themselves.

The more aware everyone is, the better choices they make for themselves. Coaching helps people discover their talents, gifts, wants, values, needs and dreams as well as understand what motivates and inspires them. This leads them to the path of personal evolution.

- **It elicits greatness in others.**

Coaching asks people to see and think bigger and beyond the box so to speak. As a result, they will continue to raise the bar and their standards. That's key in personal evolution.

- **It expands people's "best".**

As a coach, you are a catalyst and accelerate people's success mostly because they know you hold confidence in their abilities. You're there for them. They know it and respond to it.

- **It's driven and stimulated by curiosity.**

Curiosity leads to learning and shifting what people don't know to what they do know. Learning increases energy and engagement.

- **It recognizes perfection in every situation.**

Everything happens for a reason even if that reason isn't apparent at that moment in time. The point here is the coach looks for and finds an event, a problem, a situation or a trait that is perfect, even if it's clearly not. A coach understands and recognizes perfection first, instead of offering tips, techniques and solutions. You don't solve problems for people; you're their thought partner to help them see beyond what's problematic to creating solutions that work for them.

- **It helps clients discern what they have to focus on in the moment.**

Depending on the day, hour, or minute, what is most important will change. As coaches, we shine a light on what our clients need to see and share it with total clarity. We help clients dance in real time with their lives and their work.

- **It's communication at its best**

As a coach you can articulate what is occurring so clearly and precisely, your client really gets 'it', understands 'it' and, as a result, can make better choices to move forward.

- **Shares what is there (and isn't)**

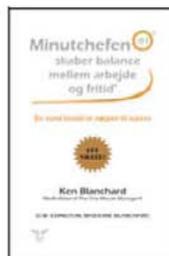
Coaches rely on observations, intuition and inklings to help people move forward. The more you share what you see, think and feel the more value you will add to the growth of that person and to yourself as the synergy is formed and increased. Both coach and client evolve.

Coaches help people discover their uniqueness and strengths so they can capitalize on them. If you've heard the expression "If at first you don't succeed, try, try again", a coach approach works from the perspective, "If at first you don't succeed, try something you've already been successful at and become masterful at it." Coaches help clients achieve mastery.

"I never cease to be amazed at the power of the coaching process to draw out the skills or talent that was previously hidden within an individual, and which invariably finds a way to solve a problem previously thought unsolvable." – John Russell, Managing Director, Harley-Davidson Europe Ltd.

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2 First Steps

There are some basic decisions you have to make before entering into the world of coaching. I believe one has to look at all the factors when embracing a new job or profession before diving in with both feet. Before we explore the pros and cons of being an internal or external coach, you have to get your proverbial ducks in a row and answer some fundamental questions. If you're waffling as to whether or not you want to make a career change or learn the coaching competencies to redefine how you work in your present job or organisation, answering these questions will help you in making that decision.

What is your financial responsibility and reality?

When embarking on any new career it's important to take into consideration what your financial cushion is. If you have unlimited money in the bank this is a moot point, however as most of us don't, it's a critical point to consider and one that will definitely influence your decision as to whether or not you can leave your day job.

What are the variables for you to work as a coach?

If you know internal organisational coaches, find out why they chose to work internally as opposed to starting an independent practice. There are many variables and organisational dynamics that will factor in when you're making a career or role change. If there's an internal coaching program in your current organisation and you have the opportunity to work within their ranks, even part time, try it out first before taking the plunge to go out on your own. It will give you the framework and support you need to test the waters and expand your network. If your organisation doesn't have an internal program, talk to the leadership and find out what it would mean for them to have an internal coaching program and whether or not starting one up is a possibility.

Attend a coaching conference to be immersed in the coach's world. Learn more about various coaching schools and training programs, their methodologies and credentialing factors. Talk to experienced coaches and find out how they got their start. If you've decided you want to dive in but don't want to do it alone, many coaches work in teams or collaboratively and bring different skill sets to the table. That is yet another option for you to consider.

How do you want to coach?

Some people love coaching over the phone and, in many cases they never meet the people they're coaching. Some people love to feel the pulse of an organisation and the energy that feeds (or depletes) its people. Personally I love being in the midst of my clients' worlds as they unfold. I see context, culture, pressures and priorities and can work with my clients in real time. It's demanding, but unbelievably rewarding. It's working in a global classroom. The learning curve is huge.

How much and how hard do you want to be working?

If you're going to leave your day job and start your own private coaching practice, be prepared to work seven days a week to get the business up and running, forge the collaborative relationships you need to support you and your work, and to get the word out. Working on your own as a sole practitioner has its benefits; you can work as many or few days a week and hours a day as you want, however your income will reflect that, definitely at the beginning.

Learning how to manage your life and work is critical to having a balanced, happy life. Being a coach is more than what you do; it's how you live and is an extension of who you are. It's just as important for you, as the practitioner, to set your boundaries as it is for your clients. Keep that in mind. The energy you get from coaching can be enticing. Coaching can become very addictive. You have to be authentic in the choices you make for your life and how you live it. You are your word. Clients will look at how happy you are and how good a life you're living. If you don't walk the talk your clients will sense it and will look elsewhere for a coach.

Who do you know?

The adage it's not what you know but who you know definitely rings true when you're a solopreneur. How large is your expanded network? Are you connected with people from many walks of life; in a diverse range of professions, and at various stages within their careers? This is a critical point when it comes to marketing yourself as a coach, especially if you choose to go out on your own.

“No one lives long enough to learn everything they need to learn starting from scratch. To be successful, we absolutely, positively have to find people who have already paid the price to learn the things that we need to learn to achieve our goals.” – Brian Tracy

Some of the questions you'll have to ask yourself are similar to those you'll find yourself asking your clients. The most important question to answer is “You're doing this for the sake of what?” What entices you to become a coach? The last question will probably be the key driver in making your decision to stay or leave your current job.

If your dream is to become a coach, these questions are necessary reality checkers to help you be as successful as you can be to realise that dream.

3 Coaching From Inside or Out?

From a practitioner's perspective, if you've always wanted to be a coach, can you have more impact by bringing a coach approach to your present organisation and coaching from within or should you/can you go out on your own? It doesn't have to be an either/or answer. It can be a "yes, and" answer.

First things first. I call it the 3-D steps to transitioning and bridging your life into a coaching career.

1. Develop Yourself – Get the training and credentialing you need to really know what you're doing and have the foundation you need to do great work. Get the training first and make the decision as to how you're going to use it (as an internal or external) later. Learning the coaching competencies will only serve you in your life no matter what you decide to do with those skills.
2. Develop Your Unique Identity – Speak to people who really know you and can identify the unique perspectives, skills and attributes you bring to the table. Keep fine tuning until your brand emerges and really speaks to who you are. It's much easier being one in a million than one of a million. Even if you decide to stay in your day job, you can develop your brand. I know many people who coach from within the ranks of their current corporate roles who are known as "Coach" even though they don't wear that title in their companies.

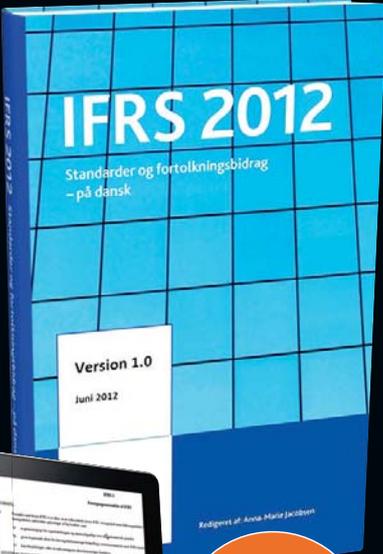
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3. Develop relationships within every aspect of your life—Don't only look for business relationships. Partner and connect with people who do research, are in the business world, educators, people with unique life experiences, OD specialists and anyone and everyone who could bring a breadth and depth to your knowledge and understanding of people.

Ask yourself “Who don't I know that I need to know to move forward, learn, grow, and evolve?” Ask people you do know to introduce you to others. Use services like LinkedIn to seed conversations with people who can help you increase your learning and understanding of various fields, professions and cultures. Coaching is all about relationships. Get comfortable speaking to anyone and everyone with curiosity and inquiry and no judgment.

Let's talk more about networks

A huge component of running a business, especially as a solopreneur, is to know how to market yourself and have a broad potential client base to draw from. You can be the best coach in the world but if no one knows about you, you're not going to have a sustainable business to support your work. If you're not sure whether or not you have enough human and social capital to be successful in your own practice and be able to give up your day job, then you already know the answer to the question “To leave or not to leave?”, at least for now. You can build a network while you're coaching from within your current organisation.

What do networks include?

- Your clients
- Your web presence as in website and blog
- Your strategic partnerships, eg. coaching groups, mastermind groups etc..
- Coaching organisations, breakfast clubs, business networking events.
- Community/Service clubs such as Rotary.
- Professional Associations, eg. International Coach Federation, International Association of Coaching, Institute of Coaching Professional Association, WABC etc.
- On-Line Networking Groups through LinkedIn and other virtual groups.
- Mutual Referral Partnerships.
- Your Vendors and suppliers of assessments, client management systems, member organisations.
- Cross Promotional Teams (pooling time, money, and resources with others who share your same market with similar and different niches).
- Joint Ventures (two firms coming together in order to work on one contract or project).
- A Research and Development Team (to create, develop, and test market programs, products and, services offered by you or your company).

My R & D team is comprised of human systems professionals (coaches, psychologists, Organisational Development (OD) specialists) and people with unique life experiences who provide subject matter expertise.

Many if not most of these relationships can be developed even while you're still working in your day job. Remember, people will want to connect with you when you add value and are generous with your knowledge and expertise. Your network connections will remain strong when you find the relationship mutually rewarding and beneficial.

A well-designed network can enable you to be more flexible, to leverage your abilities, to share resources, and to create new ventures which aren't often possible on your own.

By designing and building your network purposefully and strategically, you will be building organisational, local, regional, and global partnerships which will give you access to the people and ideas you need to create a successful, sustainable business.

A broad and well-established network can expand your market to a global level, allowing you to reach a larger geographical region and access to new segments of your target market. Through a strong network, you can acquire more clients and client leads, and you will be able to service a broader client base with value-added products and services. You will also have access to projects which are larger and more interesting, adding to your growth as a practitioner and business owner.

Overall, you're judged by the company you keep. You're taken more seriously when your network includes multiple experts and resources which are valuable. The more people you work with, the stronger your reputation will become. Word of mouth is everything in our business. Keep in contact with those you've worked with at any point in your life and your network will continue to expand. Every time I read an article that reminds me of someone I work with (or worked with in the past), I send it off to them with a note telling them why I thought they might find it valuable. It's a way to stay in touch and remind them that you have their best interests in mind. It's not about the number of connections you have as much as building and strengthening relationships.

Once you've built a strong network then revisit your question as to whether or not to leave your day job. Your circle of influence will be broader than ever before and you'll have a much bigger potential client base to market to.

“The richest people in the world look for and build networks, everyone else looks for work.” – Robert Kiyosaki

Letting go of labels

Be able to let go of the need to wear a label. If you want to make a difference with the people you work with, but the organisation doesn't have a cadre of coaches or any sort of internal coaching program, there's no reason why you can't learn the coaching competencies and implement them in your everyday work. Many people feel the need to wear a label which defines them. Labels can also be deterrents. If I'm coaching a political leader, using my title as coach when the media is present can be detrimental to my client's career. Just because there isn't a division or group of internal coaches, doesn't mean you can't coach while you lead. The best thing you can do for yourself to hone your skills is to practice them and constantly. Don't only wear the coach label, live coaching through all aspects of your life. That's not to say go home and start coaching your spouse as it may be a relationship-ending move, however coach at work or coach friends dealing with issues in their lives. Rather than give advice, which often breaks down a friendship, support your friends through inquiry as to what would work best for them according to them.

Just because you put out a shingle calling yourself coach, doesn't mean you're instantly going to have people breaking down your door to work with you.

The bottom line is, what is the best fit for you? If you're financially independent and money isn't a factor, then look at all the other variables. Take into consideration the hours, whether or not you want to work for yourself and do all the administrivia that comes with the job. If you don't want to worry about the paperwork, marketing, insurance, scheduling and all the rest, bring the coach approach to your company or organisation. You can create a paradigm shift within your organisation where growth becomes the norm, not the exception.

“We have done lots of research over the past three years, and we have found that leaders who have the best coaching skills have better business results.” – Tanya Clemens, V.P. of
Global Executive & Organizational Development at IBM

If you decide you want to leave and go out on your own, before you give your two weeks notice, start coaching internally. Build and broaden your network. Ask friends, colleagues, past bosses and subordinates to help you spread the word. Start marketing before you leave your current organisation. You'll know when it's the right time to leave and go out on your own. If people aren't calling or banging on the door wanting you to work with them, you still can consider the internal approach before you've severed any ties with your current job.

If you're going into coaching to make a difference, either way you will. If you're going into coaching to become famous or wealthy then I suggest you go into another field. Successful coaches do very well financially. Those who go into coaching for the fame and money rarely do. This speaks to how you answered the question “I'm going into this field for the sake of what?”

4 The Business of Coaching

If you've made the decision to go out on your own, what do you need to run a successful coaching business? Are you cut out to be a solopreneur? A solopreneur is a sole practitioner with an entrepreneurial spirit. They're innovative, not afraid to dive into the unknown and are risk-takers. It is a business, make no mistake about that. You need to have a good framework within which your business (and you) can thrive. *You need to take your business very seriously.* Here are the nuts and bolts of what you have to consider for your business.

1. Legalities

Register your company name, one which really speaks to what you do and your brand. Register a domain in both your personal name and the name of your company. Why register your personal name if you have a company name? Because reputation is everything for a coach and you do not want someone with your personal name putting up a shady, illegal or immoral website. Even if you never use it, you can forward the site domain to the bio page of your company website. Search domain availability for what you want to name your company (if different than your personal name) and register it immediately before someone else snaps it up.

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In some localities, coaching is regulated. Find out what the laws and policies are in the area where you'll be practicing. Many organisations now insist on comprehensive professional liability insurance. There are insurance companies who sell coverage for coaches and therapists. Make sure you're protected.

2. Location

Because most coaching is either done on the office premises or via tele-sessions, a coaching business is easily done from home and is quite inexpensive to set up. You need a dedicated phone line, good computer system, internet access, and a client tracking system (or are very good with your paper-work). Whether or not you have commercial office space or work from home, you need an enclosed, quiet space. Coaching conversations are confidential, therefore you need a door that will close and a room that is far enough away from other people that it's more or less soundproof. Some cities have companies that rent office space in prime locations which works well if you have a home-based business. Search them out, see what their packages and rates are. It's a way for you to hang a virtual shingle in a business location other than your home and have available space when needed for client meetings and workshops.

If you have a barking dog or small children who will create unwanted sound effects during a professional coaching call, then consider renting space for your business. If you want to be taken seriously, then you have to have a professional business setup. That means no distractions.

3. Hiring a Virtual Assistant

As a coach your main asset is time. If you use a great deal of your time dealing with administrivia, then you're not out there making as good an income as you can. Get a Virtual Assistant (V.A.) who can do everything you shouldn't be doing so you can be out there working with people, learning, giving talks, creating new materials and marketing to the outside world. A V.A. works from home. All (s)he needs is a phone system and a computer. All you pay a V.A. for is the time you use; no equipment or benefits. Interview a few and hire one on a trial basis to see if (s)he's a fit. A great V.A. is invaluable. They will do everything from answering phones, doing research, billing, scheduling, eCommerce to website maintenance.

4. Financial Advice

If you're running a business, you need an accountant to help you with the financial end of it. Many of your expenses are deductible, but depending on where your business is located, some expenses might not be deductible, or if they are, might be at a reduced rate. Get advice from a professional who can help you set up your business in such a way that it protects your interests.

5. Contracting

If you are going out on your own, make sure you have a contract template ready to go. When I work with individuals, I give them a full package including an understanding of what coaching is, how to make the most out of the coaching relationship, defined expectations and confidentiality clause. Build in a cancellation policy. I can't stress that point enough. Time really is money and if a client continuously cancels, you won't be making a living. Many have a clause in their contracts that if the client cancels more than x number of times, you have the option of cancelling the contract. If you don't respect yourself and your time, why would you expect others to? Make sure the wording is definitive and flexible at the same time. One of the key phrases I use in my contracting is "Including but not limited to". Coaching is a discovery. You cannot predict you'll know everything the client will need and want to be coached on before you dive in.

When working with organisations, they often have standard contracts for coaching and training. Add your own clauses to the statement of work portion of the contract.

6. Fees and Freebies

What do your professional qualifications, level of experience, and location warrant when it comes to figuring out what you should charge as an external coach? Do your research. What can your clients afford? Your geographic location plays a big part in what your fee structure will look like. If you're in a small town and want to work locally, the economy will dictate how much your clients can pay. It will be much less than if you're working in a huge urban centre. If you're in a large city centre, the fee structure will be much higher. Your target clientele will also influence what your fee structure will look like. Executives will expect to pay much more than an individual who might be hiring you as a life coach. What is the current average pricing? According to a recent study by PriceWaterhouseCoopers, the average hourly rates (in USD) reported by executive coaches were \$299, business coaches \$196, career coaches \$161, and life coaches \$136. Don't overprice yourself but don't undervalue yourself either.

Some create packages that people can purchase. Others charge per session on an as needed basis. If you're going to be a professional coach then charge for your time and expertise. If you choose to give something away as a taste or enticement, that should be your choice and not someone else's. If someone is bartering for a cheaper price, do you want someone undervaluing what you bring to the table?

Just because someone calls you and is interested in hiring you, if they don't seem like a fit, don't take them on as clients.

7. Thought Partnerships

Get help. Find a mentor coach to work with as a sounding board and to help you fine tune your coaching skills. Join mastermind groups, coaching organisations and training organisations where you can have the critical conversations about the profession and professional competencies. Being a coach can be very lonely as you do most of the work on your own and can't discuss the content of your work to protect confidentiality. Find a coaching community in your location or at the very least be involved in a virtual community to create the learning and connection you need on an ongoing basis.

8. Continuous Learning

If you are going to choose a niche market, then make sure you're current with the context and content of what's happening in your community, region, country and globally. Read everything and anything you can get your hands on that will keep you current. Learn as much as you can about new coaching methodologies and continuously add to your coaching toolbox. Choose one coaching conference to attend a year so you have the opportunity to have the critical discussions with your peers. Choose a non-coaching conference as well so you can hear what your client base is living and really understand their pressures and priorities. That will keep your coaching relevant and on target with current trends. Letting your client base know that you've added competencies, tools and approaches to your work is one of the best ways to market to past and current clients and their organisations.

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9. Offerings

What are you going to market? Are you going to coach individuals, teams or both? Are you going to offer coaching only, workshops, coaching/facilitation? Will you be using assessments or not? Figure out what it is you're putting on the table in your menu so you can market wisely. Pay attention to what people are asking for. If many ask for the same product or service and you can't provide it, decide whether to add a skill or service to your offerings or partner with someone who can. Don't lose clients because you can't give them what they need. They'll go elsewhere.

10. Marketing

Many coaches, myself included, give away a half hour trial call so we can both see if it's a fit. It's also the best way to market your work. One of the hardest things a coach has to do is describe what it is we do to someone who has never experienced coaching before. Giving them a taste is the best marketing tool around. For those you don't yet know or haven't directly connected with, a great way to get the word out about who you are and what you do is to write articles which you can give away with no expectations of getting clients in return, although you almost always will.

Another key marketing tool is what we call the "Tasting Spoon". When you go to an ice cream shop they often give you a tiny taste of the ice cream before you place your order. If you like it you'll order a scoop. If you really like it, sometime in the future, if not that day, you might order a cake or something larger for a crowd. The first taste is free and might lead you to a sale. Identify your "Tasting Spoon" within coaching. Identify or create a giveaway that will entice people to come back for more. They might not come back that day or even in the near future, but if that subsequent conversation is valuable to them, it just might lead to a coaching contract or referral down the road.

Review what you've already done or created and how you can package it to be either a "Tasting Spoon" or passive income. Why not earn money while you're sleeping?

Figure out what the best way is for you to get the word out to as many people in the shortest possible period of time. Way back when, what worked for me was volunteering to speak to a group of women who had just returned back to the workforce after having taken time off to have kids. They were craving tips about women in leadership and how to positively and powerfully integrate back into the workforce. They were so blown away by the session that the next day my phone was ringing off the hook to coach and train them and others in their organisations.

In this day and age of web and social media, you don't have to spend a fortune to market your work. Blogs, newsletters and twitter feeds reach a huge audience well beyond your knowing. Make your words count. Share your perspectives. Become known as a subject matter expert and people will start writing, calling and asking you to be their coach.

Design your website in such a way that speaks to who you are as much as what you do. People want their coach to know them inside and out. They need to trust their coach, so you have to be human in everything you say, write and share. They will hire you just as much because of how you come across as what your training or background is. Let your web presence be your voice to the outside world.

“Once used to bolster troubled staffers, coaching now is part of the standard leadership development training for elite executives and talented up-and-comers at IBM, Motorola, J.P. Morgan, Chase, and Hewlett Packard. These companies are discreetly giving their best prospects what star athletes have long had: a trusted adviser to help reach their goals.”
– CNN.com

The quote above speaks volumes as to the ROI of Coaching. Use quotes such as this one to help you market your practice. There are hundreds of them on the web. Capture them (or better still, have your V.A. find and capture them) and use them whenever you can. It’s one thing to speak to the power of coaching and yet quite another when leaders in the corporate arena and the media can speak for you and what you do.

Share articles, web links, blogs, videos and newsletters with past clients. It shows them they’re still important to you well after your coaching intervention is over. Let them know in an indirect way that you care about their well being. You might end up working with them sometime in the future. Even if you don’t, they’ll remember that you were giving value just for the joy of it and recommend you to others.

11. Hold the critical conversations

At the beginning of your coaching career, volunteer at events and meetings whenever possible. Donate your time to speak at private clubs, for business groups, at charitable events, and for webinars. People are going to want to know what coaching will bring to their lives to make it better. Help them figure out why by having the conversations they’re dying to have. Figure out what some of the key issues are that are keeping people up at night. Bring those conversations to the table and make it easy for people to see why working with a coach is so beneficial. People are craving these conversations. Be the convenor.

12. What’s different about you and what you do?

Something about you and your past experiences makes you stand out from the crowd. That’s your brand. Figure it out and approach what you do through that lens. Remember, it’s not necessarily about what people hear you say. It’s about what they repeat to others that will expand your circle of influence. Make your brand powerful. Make sure it’s an extension of who you are. Creating a brand that doesn’t reflect your personality and approach will be hollow and not serve you at all.

Who is your competition? If your brand is really you, then you won't have as much competition as you think. Look at the differences rather than the similarities between you and your competition.

13. Scheduling

Now that you've chosen who you're going to work with, where you'll be working (locally, globally etc) and how you want to coach (tele-sessions or in-person), you have to schedule your clients in strategically. If you devote all your time and energy to one client at a time, then the others will disappear. Once people make up their minds to work with a coach, they don't want to wait. The ability to creatively schedule will be a huge factor in how successful you'll ultimately be.

Stagger your clients in such a way that it gives them time to implement the changes you've worked on with them, allow the insights to come to light as they live examples of what you had discussed in the past and give them a chance to integrate the changes into their everyday lives. This is not only beneficial to you as someone who serves many clients, but to the clients as well. Giving them the space to process what you covered with them will strengthen learning and growth independent of your time together. They will feel coached 24/7.

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“More executives are beginning to request the service for themselves...as the negative connotation of coaching as a form of punishment for poor performance is replaced by the growing perception that coaching can help an individual or group to build sustainable professional and personal skills, better learn, overcome challenges, reach stretch goals and integrate leadership training.” – US Careers Journal

5 Key points to Being Successful

Your client needs to put some things on temporary hold to work with a coach.

Whether you're an internal or external coach, your clients will need the 'space' to really benefit from coaching. One of the most important points you can impress on your clients is to set aside the space and time to think, process, shift, change and integrate those changes. Without space your clients won't be able to have clarity, newfound awareness and a process within which they can make fundamental and sustainable changes.

Work from the perspective of head, heart and gut (the difference or gap between how your client feels now and wants to feel).

Coaching is about the intangibles as much as processes, tasks, skills and results. Looking at each aspect of your coaching from these three perspectives brings the entire person to the table, not just the intellectual or emotional aspect of your client. When you coach from only one perspective, the client ultimately feels like something is lacking. Give them more than they imagined. Help them see all of who they are.

Remember, your clients are hiring you for your intuition, your logic, your experience and your endorsement and support, but they'll often benefit the most from those things that you barely have the courage to share; things that you're sensing or feeling but can't quite put a finger on.

Figure out what matters most.

What your client feels you have to talk about isn't usually what has to be discussed and processed. It's oftentimes the symptoms of what's really going on. The coaching relationship is one of the few your client will have which is all about them. They need to know what they share is safe. Create that container; that comfort zone. Don't judge. Listen for what's not being said and go there with your client.

Ask your client to give you feedback.

It's a two way street. Coaching is a co-creative process. Ask your clients how hard they want to be pushed. If you're not pushing enough, ask them to let you know. And alternatively, if you're pushing too hard, ask them to let you know that as well so you can back off a bit. Contrary to what many people think, even the most masterful coaches aren't clairvoyant. You need to get ongoing feedback. That is your barometer.

Give value just for the sake of giving so clients feel coached all the time, even when they're not being coached.

Coaching is always occurring, not just during the sessions. What you talk about in your sessions will resonate throughout the week. Find out what your client has integrated into their every day routine. Process what shifts the changes have brought to your client's life. Focus on what works well and eliminate or change what doesn't. Feed your clients as much information as you can in order to strengthen what's working well. That's the road to mastery.

Remind your clients that coaching works in multiple areas of their life.

First they'll be helped to stretch beyond what they ever thought possible, take more initiative and actions on their own and implement effective strategies to get what they want. Secondly, they'll also be identifying and reducing things that are putting a strain on their lives, such as stressful situations, difficult relationships, pressured environments, etc. Once these are identified, they'll be able to work at eliminating or redefining them. This is what happens when you coach your clients on the content of their lives as much as their dreams and aspirations. Everything that surrounds your client has a profound effect on every aspect of their life.

Revisit the coaching relationship dynamics and often.

Redefine what you're presently doing together to design what you're going to be doing to move forward. The initial reasons for having called you in might change over time. Make sure you have that discussion so your clients can share thoughts about their progress and design for new key areas to tackle as their needs and wants change.

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Your client make the decisions.

It's important you realize that as a coach, you help support your clients to get where they want to go but ultimately all decisions they make are theirs and theirs alone. They own their successes. You're a catalyst, however they're the ones who make the choices, and changes and create the shifts in their lives. You're there to help them take ownership of and celebrate their success.

“Who exactly seeks out a coach? Winners who want more out of life.” – Chicago Tribune

6 Conclusion

To sum it up, as a coach; as a professional:

Always learn. If you think you know it all then you know little, especially about people. Listen to others and ask for help. Ask as many people as you can for help. Choose mentors in every realm. You don't expect your doctor to give you financial advice or vice versa so why would you expect one mentor to guide you in all aspects of your business? Besides which, mentors are more likely to work with you if they're not expected to give advice out of their realm of experience. It's not about being better than others, it's being better with others.

Don't ever get so wrapped up in coaching that you forget you're a student at the same time. It doesn't make us any less effective. It's quite the opposite. It helps your clients realise the depth of their knowledge when we share how much we've learned from them in the process. It's a true collaborative partnership.

Surround yourself with people who want to see you succeed. Surround yourself with the best and the brightest. Ask the critics to take a hike and mean it! Identify your advocates and supporters and invite them to help you succeed.

Continually add value everywhere for everyone.

Find the best thought partners who will help you grow and strengthen your competencies.

Use technology to broaden your circle of influence and impact such as autoresponders, online newsletters, blog and social media.

Delegate as much as you can to your V.A. to free you up to do what you do best – coach!

Go beyond your borders. Coaching doesn't have to be confined to your geographic borders. Make a name for yourself based on your talents and strengths, not just because you're convenient.

“If you want to be exceptional, then be the exception. Forget about what most people would do in a given situation, and do what is best, what is right, what makes the most positive contribution. Exceptional performance is the result of exceptional thinking. Instead of merely reacting to circumstances and events, use the awesome power of your mind to develop a thoughtful, effective response.”

To be exceptional, be yourself. You have something valuable and original to contribute to every situation. Exceptional accomplishments are authentic accomplishments. Allow your priorities and your actions to be based on the values, purposes and vision of life that you feel most intensely at the center of your being. Exceptional performance is meaningful performance. Look beyond the temporary and superficial, and put your energy into creating lasting value that serves a real purpose.

You were born to be exceptional, to blaze a trail into territory where no one has ever gone before.” – Ralph Marston

If there is any profession where one never plays it safe, it's coaching. If you're afraid to have the courageous conversations or take risks, your clients will take that cue from you. If we can't stay two steps ahead of current trends and the 'norm', help clients see beyond what they already know, then we're not doing them a service.

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References and Resources

The 2012 International Coach Federation (ICF) [Global Coaching Study Executive Summary](#) put together by PriceWaterhouseCoopers (PWC)

[Resources for Coaches](#)

[Great Coaching Conversations](#) in Leaders: Their Stories, Their Words - Conversations With Human-Based Leaders

Two great books to help you create a tailored and unique business plan are:

[Business Model Generation](#) and [Business Model You](#)

[Paper.li](#): If you have a Twitter account, create an automatic newsletter through paper.li. It will go out automatically every day at the time you set it to be published and is populated with tailored content by topic, expert's site and link to your own blog and twitter feed. A great way to get your name and perspectives out to the world at large.

[LinkedIn](#) is a professional network where you can connect with like-minded and different-minded professionals. It's a great way to get your background, history, projects and areas of focus out to the outside world, well beyond your immediate network.

Some Coaching Organisations to check out:

- [The International Coach Federation](#)
- [The International Association of Coaching](#)
- [The International Consortium for Coaching in Organizations](#)
- [The Worldwide Association of Business Coaches](#)
- [Institute of Coaching Professional Association](#)

About the Author

Donna Karlin works with global leaders to develop the competencies and practices that enable them to meet the challenges of the future. She brings a dynamic, strengths-focused perspective to executive leadership development.

Her clients are organisational leaders and high potentials, leadership teams, and task forces, political leaders, Ambassadors and High Commissioners. They are from the Corporate arena, the US Public Service, the Canadian Public Service, NGOs, Business, and Non-Profits, and include areas of Finance, Law, Medicine, Technology, Communications and Creative Design.

In response to widely-expressed interest to her highly successful and innovative approach to coaching, she established the School of Shadow Coaching®, an advanced coach training program accredited by the International Coach Federation, designed to meet the needs of graduate, master-level coaches.

Her work has been written up in *Fast Company Magazine*, *The National Post* (Financial Post), *The Globe and Mail*, *The New York Times Business Section*, *The Boston Globe*, and *Personal Success Magazine*. She has authored the critically acclaimed book [Leaders: Their Stories, Their Words - Conversations with Human Based Leaders](#), chosen by *Spirited Woman* as one of Top 12 New Year's Book Picks in 2012.

Donna is a SupportTED Coach, a member of the team that coaches the TED Fellows, an Associate with Strategic Red Team Consulting, and a communications and team dynamics advisor for INSPIRIT International Communications, Brussels, Belgium.

She is a member of the Advisory Council of The International Academy of Behavioral Medicine, Counseling and Psychotherapy (IABMCP), Past President and current Dean of the International Consortium for Coaching in Organisations (ICCO), is a Founding Member of the Harvard Institute of Coaching Professional Association (ICPA), and a founding member of The International Association of Coaching.

She has her post graduate certification in Organisational Psychology with a focus in Executive Coaching by The Professional School of Psychology and has been certified by the International Academy of Behavioral Medicine, Counseling and Psychotherapy as a Diplomat in Professional Coaching.

She has a proven track record in developing sustainable leadership.

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