

ThinkTank

C O A C H I N G

770-922-6007

brian@coachbrian.com

3005 Brian's Way SE • Conyers, GA

30013-6436

www.coachbrian.com

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On-boarding

Helping newly hired or promoted executives succeed.

Problem.

Four out of 10 newly promoted managers and executives fail within the first 18 months in their new positions, according to research by Manchester, Inc, a Bala Cynwyd, PA based leadership development firm. "Failing" includes being terminated for performance, performing significantly below expectations, or voluntarily resigning from the new position.

Many of the challenges facing newly recruited or promoted managers and executives today include:

- The increased importance of the "culture fit" between newly recruited or promoted manager and the team, department, division or enterprise they become responsible to and for.
- A desire on the part of executives for a better balance between work and personal life.
- Organizations' higher-than-ever expectations for results, but shorter-than- ever patience for seeing objectives achieved.
- The manager's belief in the myth of individualism (a belief that success is an individual matter--that every person succeeds or fails on the basis of his or her own individual efforts and abilities).

Solution

To turnaround this high rate of executive failure, requires an organizational culture that encourages and funds a coaching relationship with the newly

recruited or promoted manager.

The Wall Street Journal on July 3, 2001 reported that "assimilation coaches" are helping newly hired executives to manage the transition from the first day. "It's a result of the job market," says Bernadette Kenny, an executive vice president at Lee Hecht Harrison, an outplacement counseling firm in Woodcliff Lake, NJ. "More organizations are making senior leadership changes and bringing in talent from the outside. So these people have to be effective as quickly as possible."

The use of assimilation coaches has increased during the past 12 to 18 months, Ms. Kenny reports. The greatest demand comes from technology, advertising, publishing and insurance companies. Some assimilation coaches begin to advise executives before they start their new role. They help to clarify expectations, develop an action plan and assess potential black holes.

For most senior-level people, assimilation coaching is paid for by their employer. Such coaching usually costs around \$25,000.

Executives are looking for help managing the speed of change. Although hardly new, this trend has been exacerbated by the nagging fear of either becoming obsolete or technology-driven toast in a world of business transformation. "I've never seen businesspeople have to fake it more," says B. Joseph White, dean of University of Michigan's Business School.

Today, new managers don't have to fake it when they have access to a coach who helps them with their weekly leadership and management challenges. Executive development and learning

how to create productive relationships starts by achieving clarity. Clarity happens when the executive is directly connected to a coach or mentor.

Who needs an executive coach?maybe you do-whether you know it or not.

FORTUNE magazine reports (July 23, 2001 issue) that one reader said, "I went into the coaching experience kicking and screaming, at the insistence of my then-boss. And what an eye-opener it turned out to be. I won't even go into the grim details of bad management habits I had unthinkingly developed in my 14-year career up to that point--but I will say that since I was 'cured' by 12 weeks of pretty intense coaching, I've been promoted three times."

As the old saying goes, "It's lonely at the top." And that's why CEO coaching is a very useful tool for the person who carries the weight of responsibility for the organization.

However, many CEO's think it is important to "go it alone" due to their belief in the myth of individualism: the cultural belief that everyone succeeds or fails on the basis of individual efforts and abilities. This assumption is so powerful that when an alternative view is suggested-- success depends on our relationships with others as much as it does on ourselves--the usual reaction is denial. Denial of the role of relationships in the CEO's success preserves the self-enhancing illusion that we are masters of our own fates: we get all the credit for our successes.

The purpose of coaching is to provide the CEO of an organization with a sounding board to think through key issues.

The relationship created with the executive coach is in addition to and does not replace existing relationships with the CEO's senior management, board members or other advisors. One advantage of the executive coaching relationship is that there are no 'strings attached' to conversations--as exist when the parties have on-going formal relationships and

established roles that must be considered.

The typical coaching relationship contains two elements:

1. The CEO agrees to complete one or more confidential personal assessments for the executive coach. These assessments tools can provide information to the CEO on "Who am I?", "How do others see me?" and "How do I relate to others?". The personal assessment process helps the CEO discover how s/he impacts others and provides a solid beginning for the on-going coaching relationship.
2. Periodic phone conversations, as desired by the CEO, comprise the on-going executive coaching relationship. Usually, a minimum of one conversation per month is necessary to maintain a continuity of understanding of critical issues.

A successful coaching relationship should result in the CEO gaining critical insights into issues faced. These insights come not from specific advice on the content of an issue, but rather from a clarification of the CEO's thinking about the elements impacting the issue and its interconnections.

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Call or email me today to schedule your complimentary, no-strings-attached, personal laser coaching session!