

## Improve Your Bottom Line Through Executive Coaching



**If someone were to ask you whether or not you would consider working with an executive coach, would you feel insulted or exhilarated?** Your answer will probably depend on a number of factors including what region of the country you live in, the context in which the question is asked, and your previous experience (or lack thereof) in working with an executive coach.

For leaders on the east or west coast, having an executive coach has become a perk or status symbol. For them, it is now simply part of the executive compensation package. In other areas of the country where executive coaching is still not a common practice, this request will most likely be met with some skepticism, particularly if an executive's performance is in question.

### **Why consider executive coaching?**

For the same reasons someone like Tiger Woods hires a coach: to improve performance and provide a positive boost to your bottom line – both personal and organizational. And, here's the good news. Executive coaching is an affordable alternative and you won't come anywhere close to paying the \$1 million fee that Tiger Woods pays his coach.

### **What are the benefits of executive coaching?**

According to a survey\* of 100 executives who had received executive coaching, the key benefits to their companies included improvements in the following areas:

- Productivity 53%
- Quality 48%
- Customer Service 39%
- Reduction in Customer Complaints 34%
- Cost Reductions 23%
- Bottom-line Profitability 22%

### **In addition, other benefits to the executives who received coaching included improvements in the following areas:**

- Working relationships with direct reports 77%
- Working relationships with immediate supervisors 71%
- Teamwork 67%
- Working relationships with peers 63%
- Job Satisfaction 61%
- Conflict Reduction 52%
- Organizational Commitment 44%
- Working Relationships with clients 37%

\*Source: Manchester, Inc.

In fact, the same survey indicated that the return on investment to an organization that invested in coaching for its executives for a period of six months to one year was almost six times the cost of the coaching.

Organizational environments continue to flatten out, and executives are being asked to do more with less while managing broader spans of control. At the same time, employee turnover is increasing, employee morale is decreasing, and employee productivity is beginning to lag in many organizations. If you are a leader that wants to develop your full potential or that of your employees, then you may want to consider executive coaching. After all, the return on your investment will far outweigh your costs, and that can only mean one thing: a positive impact to your bottom line.

Copyright 2006 Regina Barr, Red Ladder, Inc.

Regina Barr is a management consultant and speaker. Her consulting firm, Red Ladder, Inc., specializes in helping organizations and their leaders develop their full potential through strategic project management, executive coaching and training. Regina also helps companies develop strategies to attract, develop and retain women leaders. For more information visit [www.RedLadder.com](http://www.RedLadder.com) or <http://www.redladder.blogs.com/> .