

Why Leaders Need Executive Coaching

Executive Coaching: The Missing Tool in the Leadership Toolkit

WHITE PAPER

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If Our Leadership is so Good... Why are Our Results so Bad?

I've asked this question at least one-thousand times as I strategically partnered with organizations going through either Mergers & Acquisitions, Sales/Business Development, or Turnaround Management situations. As the leaders I work with look to expand their operations (expansion across increased revenues/sales, new market exploration, etc.), they are in search of answers that will drive results. Sound familiar? It was in the face of these *leadership challenges* that I began to look closely at the differences between low-performing, and high-performing organizations as they all attempted to turn leadership intent into desired business results.

One of the foundational characteristics of C-Suite leaders in high-performing organizations is their recognition that the ability to successfully formulate and execute a coherent business strategic plan is more than likely strategically linked to similar formulating and executing a robust leadership strategic plan. This recognition that business equals leadership raised the decision level about leadership development to that of the strategic planning level.

The businesses strategic plan and ensuing leadership strategic plan are therefore intimately linked. The businesses strategic plan sets the direction for the organizational journey, while the leadership strategic plan acts as the people-enabler necessary to reach an organization's *full peak performance potential*.

As most of the C-Suite leaders that I work with recognize the importance of developing leadership talent, there leadership development efforts within the organizations are often not connected to their strategic planning process. This disconnect between effort and planning often prevents organizations from identifying and enacting the proper strategy. Business strategic planning often does not address an organization's ability to implement those leadership strategies. A leadership strategy is needed to bring out the best in the potential of the individuals and groups throughout the organization if all are to achieve success.

Management is doing things right; leadership is doing the right things.

– Peter Drucker

In this white paper, I provided reasoning behind why leaders need Executive Coaching. From my perspective, it's with this information in hand as you begin the journey to bridge the strategy/performance gap in front of you. A gap that so many leaders and organizations face and need to bridge in order to set a course for superior high performance. First, let's start off with an overview as to why leaders need executive coaching... Enjoy!

Why Leaders Need Executive Coaching – Overview

Executive Coaching is scaling like never before. Once reserved for top of the org-chart executives, or a privileged few, there's been a movement to provide Executive Coaching throughout businesses that look to achieve success. During my early days in providing Executive Education, there were three kinds of leaders who worked with Executive Coaches; The first were C-Suite Leaders, typically the Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Information Officer (CIO), Chief Operating Officer (COO), or Chief Marketing Officer (CMO). Second was the senior-most leaders, comprised of Senior Vice Presidents (SVPs) and Vice

Presidents (VPs) that were responsible for large divisions with thousands of employees and \$Millions in budget. The third were senior leaders or high-level organizational contributors who often fell short of achieving their potentials (They typically were burned-out, stopped performing well, and/or were champions of bad behavior).

Executive Coaching: The New Normal?

There was a time in business not that long ago where organizational leaders were left to their own devices regarding how to compile their own success formula. Most relied on their formal education (think university and executive education) and informal education (think emotional intelligence, networking, and/or in vogue leadership methodologies du jour) experience. The Leadership Success Formula could be derived as:

$$\text{LEADERSHIP SUCCESS FORMULA} = A + B + C + xC + yC + L$$

WHERE:

- A = Where you are today,
- B = Where you want to be tomorrow,
- C = the difference between B – A,
- xC = the application of effort applied to get from A to B,
- yC = the course corrections required to achieve C during implementation, and
- L = Luck!

This Leadership Success Formula had most leaders grasping and guessing as to how they could achieve success. Left up to their own devices and initiative, we typically saw a few leaders succeed while most tasted bitter defeat.

Fast forward to today, and we're now seeing more leaders achieve success at every organizational hierarchy-level. Why? There are a few reasons that we can point to:

- Formal Education (Universities, colleges, etc.) conducted better research and provided education on topics more relevant for success to be achieved,
- Informal Education (Emotional Intelligence, networks, etc.) provided better real-world solutions,
- Organizations identified that informal mentoring programs would lead to success, and finally
- Executive Coaching from an external source was identified as a treasure trove of best-practice perspective providers and champions of accountability.

The final reason presented above has proven the point for Executive Coaching to not only personalize success solutions, but bolster the development of leadership, high performers and high potentials. The foregone conclusion: A formalized Executive Coaching initiative helps talent at all organizational levels achieve peak-potential and success therein.

Today's New Economy

In Today's New Economy, people change roles more frequently and may experience everything from promotions to downsizing, traditional to entrepreneurial skills, and standard operating procedure to flexibility in execution at the same organization within a matter of a few years. Traditional business and organizational leadership have recognized Executive Coaching as a pivotal role in helping talent succeed in the challenges today's new economy brings forth (i.e., new or newly expanded roles during reorganizations, mergers and acquisitions, and periods of rapid change). Regardless of organizational hierarchical level, all talent becomes prime candidates for Executive Coaching.

This prime candidate identification is true today more than ever for a three key reasons:

1. Companies move at a rapid pace, and people succeed or fail quickly. Providing support during critical transitions increases their chance for success.
2. The costs associated with talent are high, and top talent is harder to find than ever before (Therefore even more costly!) Executive Coaching is just one element of a worthwhile investment in their development.
3. Senior leadership needs to move quickly, internalize current events, and take action on what they learn. Executive Coaching helps talent practice and understanding for strategy formulation and execution of action plans.

Why Every Leader Needs Executive Coaching!

I'm often asked if Executive Coaching is applicable in every level of the organization. My answer is a question in return: "What part of your organization would you like to NOT have success occur in?" My thought is that if as leaders we want our organizations to achieve success, then every organizational department therein needs to be successful. Here then is a rundown of departments, from Sales Leadership to Human Resources Leadership along with corresponding behavioral skill improvements that have been achieved with me through my Executive Coaching engagements.

Sales Leadership

"Nothing happens until a sale is made"

A sales department is the direct link between a company's product or service and its customers. However, a well-trained sales department does more than making sales. Your sales staff builds relationships with your customers. Organizational chart hierarchy includes C-Suite Leaders, typically the Chief Sales Officer (CSO) or Chief Revenue Officer (CRO), followed by senior-most leaders, comprised of Senior Vice Presidents (SVPs) and Vice Presidents (VPs), subsequent senior leaders or high-level organizational contributors and finally future high-potential leaders and remaining talent base.

Executive Coaching helps Sales Leadership achieve the following behavioral skill improvements (but not limited to):

- Positive thinking
- Interpersonal skills
- Confidence
- Product knowledge
- Leadership skills
- Work ethic
- Learning skills

Marketing Leadership

"Nothing happens until a sale is made"

A marketing department promotes your business and drives sales of its products or services. It provides the necessary research to identify your target customers and other audiences. Depending on the company's hierarchical organization, a marketing director, manager or vice president of marketing might be at the helm. Organizational chart hierarchy includes C-Suite Leaders, typically the Chief Marketing Officer (CMO), followed by senior-most leaders, comprised of Senior Vice Presidents (SVPs) and Vice Presidents (VPs), subsequent senior leaders or high-level organizational contributors and finally future high-potential leaders and remaining talent base.

Executive Coaching helps Marketing Leadership achieve the following behavioral skill improvements (but not limited to):

- Interpersonal skills
- Oral and written communication skills
- Numeracy and analytical ability
- Creativity and imagination
- Influencing and negotiation skills
- Teamwork
- Organizational ability
- IT skills

Finance Leadership

“Don't ever let your business get ahead of the financial side of your business”

The part of an organization that manages its money. The business functions of a finance department typically include planning, organizing, auditing, accounting for and controlling its company's finances. The finance department also usually produces the company's financial statements. Organizational chart hierarchy includes C-Suite Leaders, typically the Chief Financial Officer (CFO), followed by senior-most leaders, comprised of Senior Vice Presidents (SVPs) and Vice Presidents (VPs), subsequent senior leaders or high-level organizational contributors and finally future high-potential leaders and remaining talent base.

Executive Coaching helps Finance Leadership achieve the following behavioral skill improvements (but not limited to):

- Formal finance and accounting qualifications
- Interpersonal skills
- Ability to communicate
- Financial reporting
- Analytical ability
- Problem-solving skills
- Knowledge of IT software
- Management experience

Accounting Leadership

“Accounting does not make corporate earnings or balance sheets more volatile”

Part of a company's administration that is responsible for preparing the financial statements, maintaining the general ledger, paying bills, billing customers, payroll, cost accounting, financial analysis, and more. Organizational chart hierarchy includes C-Suite Leaders, typically the Chief Accounting Officer (CAO) or Chief Financial Officer (CFO), followed by senior-most leaders, comprised of Senior Vice Presidents (SVPs) and Vice Presidents (VPs), subsequent senior leaders or high-level organizational contributors and finally future high-potential leaders and remaining talent base.

Executive Coaching helps Accounting Leadership achieve the following behavioral skill improvements (but not limited to):

- Strong written and oral communication
- Organization and attention to detail
- Analytical and problem-solving skills
- Time management
- Systems analysis
- Mathematical and deductive reasoning
- Critical thinking
- Active learning

Operations Leadership

“All operations models are wrong; some are useful.”

Operations management (OM) is the business function responsible for managing the process of creation of goods and services. It involves planning, organizing, coordinating, and controlling all the resources needed to produce a company's goods and services. Organizational chart hierarchy includes C-Suite Leaders, typically the Chief Operating Officer (COO), followed by senior-most leaders, comprised of Senior Vice Presidents (SVPs) and Vice Presidents (VPs), subsequent senior leaders or high-level organizational contributors and finally future high-potential leaders and remaining talent base.

Executive Coaching helps Operations Leadership achieve the following behavioral skill improvements (but not limited to):

- Communication skills
- Customer needs understanding(s)
- Organizations financial performance
- Team motivation
- Staff performance tracking/management
- Positive learning environment
- Staff utilization maximization

- Delegation
- Standards enforcement
- Organizational pride in mission, vision, values and enforcement therein

IT Leadership

“If Moore’s Law is true... Processor speeds, or overall processing power for computers will double every two years (Lookout!)”

An IT organization (information technology organization) is the department within a company that is charged with establishing, monitoring and maintaining information technology systems and services. Organizational chart hierarchy includes C-Suite Leaders, typically the Chief Information Officer (CIO), followed by senior-most leaders, comprised of Senior Vice Presidents (SVPs) and Vice Presidents (VPs), subsequent senior leaders or high-level organizational contributors and finally future high-potential leaders and remaining talent base.

Executive Coaching helps IT Leadership achieve the following behavioral skill improvements (but not limited to):

- Communication skills
- Organizational skills
- Writing
- Problem solving
- Troubleshooting
- Project management
- Planning
- Programming language(s)
- Microsoft Windows

Human Resources Leadership

“Nothing we do is more important than hiring and developing people”

A human resources department is a critical component of employee well-being in any business, no matter how small. HR responsibilities include payroll, benefits, hiring, firing, and keeping up to date with state and federal tax laws. Organizational chart hierarchy includes C-Suite Leaders, typically the Chief Human Resources Officer (CHRO), followed by senior-most leaders, comprised of Senior Vice Presidents (SVPs) and Vice Presidents (VPs), subsequent senior leaders or high-level organizational contributors and finally future high-potential leaders and remaining talent base.

Executive Coaching helps Human Resources Leadership achieve the following behavioral skill improvements (but not limited to):

- Organization
- Negotiation
- Problem solving
- Conflict management

- Communication
- Multitasking

Executive Coaching: The Missing Tool in the Leadership Toolkit

As a leader one of the unwritten job descriptors is to “coach” managers, executives and employees. In my experience, you’re really being asked to provide feedback, which is important, but different. I know when I was a Finance and Sales manager, having an Executive Coaching methodology would have benefitted me immensely. Imagine where I would have progressed if I had a list of powerful questions, understanding of the difference between coaching and consulting, and saw the business playing-field from a better perspective... The sky would have been achieved (instead of being imposed as a potential level of achievement!)

Before becoming an Executive Coach, I only received coaching at one organization (Thank you Toyota for recognizing me as a high-potential up and coming leader!) I’ve subsequently received Executive Coaching credentials that I’ve applied successfully with over 2,000 leaders around the world.

Executive Coaching is experiential at best, being part of an effective coaching conversation or session. Even if that coaching conversation lasts for less than an hour, the results can be life-changing for a leader. In order for most leaders to understand the value of Executive Coaching as a talent development tool, most should look to:

- Effectively select and integrate Executive Coaches,
- Nominate employees for coaching, and
- Plan to measure the effectiveness of coaching programs

The Bottom Line: Leadership themselves must be exposed to Executive Coaching. The best way to internalize the impact of Executive Coaching to go beyond a theoretical understanding for most leaders is to receive Executive Coaching oneself. If leadership is to grow tomorrow’s leaders today, Executive Coaching should be a part of every leader’s toolkit for success!

Executive Coaching - So What Do You Have to Gain (or Lose!)

Leaders who use Executive Coaching elicit the following outcomes or results:

- Create higher performing teams
- Generate increased sales and customer satisfaction levels
- Foster renewed loyalty and greater organizational commitment
- Enhance motivation and the willingness to work hard
- More successfully represent their units to upper management
- Facilitate high patient satisfaction scores and more efficiently meet family member needs
- Promote high degrees of involvement and engagement
- Enlarge the size of their organizations through growth
- Increase fundraising results and expanded gift-giving levels
- Extend the range of their organization services
- Increase employee retention, reducing absenteeism and turnover costs
- Positively influence recruitment rates

So, is Executive Coaching right for you/your organization? To find out schedule a [Complimentary Executive Coaching Session](#) with me and begin your success journey today. Here’s the link where you can schedule a complementary 30-minute session today [CLICK HERE](#) or enter the following URL into your browser: <https://calendly.com/spalazzolo/30min>

About the Author



Sam Palazzolo is Managing Director of Tip of the Spear Ventures (tipofthespearventures.com) and Principal Officer at The Javelin Institute (javelininstitute.org), both based in Las Vegas, Nevada USA. Tip of the Spear is a global Private Equity | Venture Capital and Business Advisory Services (M&A | Sales/Business Development | Turnaround) firm.

The Javelin Institute is a 501(c)(3) nonprofit focused on assisting those that face family hardship (Death, Disease, Divorce, Drugs, etc.) serving corporate donors through Leadership Development (Strategy | Innovation | Change | Execution) and Executive Coaching.

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