

The Top 4 Myths That Keep Leaders From Hiring An Executive Coach

If you talk to executives or CEOs who haven't yet worked with a coach, you're likely to hear the same pervasive myths repeated again and again:

"Coaches are remedial. They're brought in to help fix poor performance or to address a problem."

"Executive coaching is too 'soft' to produce measurable increases in performance."

"It's my people who need fixing, not me."

"Executive coaching places an overarching focus on fixing peoples' weaknesses rather than playing to their strengths."

Talk with someone who has worked with an effective, high-powered coach, however, and you'll find that none of these statements are entirely true.

Today's article features valuable insight on executive coaching from Ron Price, who is an internationally recognized business advisor, speaker, and author, and the President and CEO of Price Associates, a leadership performance consulting firm.

A Discussion With Ron Price, Founder and CEO of Price Associates



Q: *To start off, can you tell us a little bit about your background and your transition from leading a large company to running Price Associates consulting practice?*

Ron: Sure. I had a great, really wonderful experience in a leadership position from 1989 to 2000 in a company called AIM International. During that time, we grew from about 30 employees to over 200 and opened business in a total of eight countries. It was a time of great growth, a lot of learning, and lots of opportunities to work in different cultures and with diverse groups of people. One of the things that was important to me while I was in that company was to get some good counseling and

some good coaching myself. I saw the value in having an outside coach who had the ability to help me process my thinking. So as part of my profession, I hired several coaches while I was running the company. Unfortunately, I had a mixed experience with coaches. Most of the coaches I ended up hiring had a fixed program they wanted to run people on, or they had a bias of what they thought their clients should be focusing on. The biggest gap I saw was that most of these coaches didn't take the time to really get to know you and find out what you really wanted and the different reasons you wanted to have a coach. They were all skilled people and I learned something from each of them, but there was not enough focus on empathy and understanding—they tended to assume a lot.

After leaving the business and thinking about starting Price Associates, one of the services I thought would be really valuable to owners and business leaders was executive coaching that was built on seeking first to understand and to really get to know the client, and then building a program around what his or her unique needs are. That was really the passion that got us started with Price Associates. It's grown because of the number of wonderful coaches I've met—like Whit—who share common interest and common values. It's also grown because of the other kinds of services that we provide beyond coaching.

Q: Some people view executive coaching as “soft” and have the idea that it won't produce measurable, tangible results. What are your thoughts on this?

Ron: One of the things that we recognize is that leaders inside an organization don't get judged based on their efforts; they get judged based on the results that they create and on their performance. So we focus on helping our clients not just demonstrate strong efforts, but demonstrate performance. At Price Associates we call ourselves a leadership performance firm, which means that we execute our entire strategy based upon tangible, measurable performance goals for each client. We have the responsibility of evaluating all of the factors internally and externally and putting together a strategy to create results. We use a lot of different tools and methodologies for doing that. We go through a process with new clients where we help them design what performance means to them. What does superior performance look like to them and what are the results they'd be achieving? We turn it into a more systematic or scientific approach with clear metrics. A lot of the time when people think about coaching, they may think of the results as intangible—a lot of self reflection, introversion, a lot of “ahas,” etc. Although we recognize the value of soft skills, as a part of our coaching we try to lead clients back to a tangible, measurable result so that at the end of our coaching they can say that they truly do perform at a higher level.

Q: I recently read an article in Business Week which mentioned that almost all top athletes have coaches, but that nearly two-thirds of CEOs don't. I'd be interested to hear your opinion on why some executives can be resistant to hiring a coach?

Ron: First off, another study indicated that even though two-thirds of CEOs don't receive executive coaching, almost 100% said that they'd like to. So the question is, if they'd like to get coaching but aren't, why is that the case? I think there are number of reasons that can happen. Sometimes I think they have a misunderstanding of what they can get from a coach—they think of executive coaching as merely an activity to fix somebody who has a problem or something that has fallen apart. Certainly there are those kind of situations, but today, there's much more emphasis on executive coaching that's built around developing a person's potential. It's about helping him perform in a similar way that we approach coaching with athletes: a coach is helping an *already* high-performing athlete to perform at the highest possible level.

I also think sometimes that CEOs want the executive coach for their people. They're frustrated with their senior leaders or with the lack of cohesiveness or cooperation among their leaders. They will

often think, “I need an executive coach to fix these people.” But it’s always easier to see what needs to be fixed in others than it is to see what needs to be fixed in yourself.

I think one of the biggest things that CEOs miss out on when they don’t use executive coaching is the development of deeper levels of self-awareness. Whit is fond of saying that the number one cause of failure in an executive career is the lack of self-awareness. This one of the great benefits of a good coaching relationship— the coach is going to help the executive to become much more aware of both his (or her) intent and impact.

Leaders hire a coach because a coach is an outside person: he is not part of the organizational structure and he has a special relationship with the executive in private. He can have conversations with an executive or a CEO that cannot be handled by anybody else. I think a lot of executives don’t have that kind of an experience and they don’t have that kind of knowledge, so they think of coaches as “fixing” people rather than helping take them to their highest level. I think those are the main reasons why many CEOs don’t get coaches.

Q: Thank you, Ron. Lastly, to end our conversation, I’m curious to know what new trends you are seeing in developing leaders?

Ron: That’s a great question and I have a number of responses to it. The first is that I see a lot more focus on guiding the formation of leaders for performance rather than just generic leadership development. There’s the ability to be a lot more focused on specific skills that will help a leader advance— more and more customization, if you will, in developing programs for leaders.

Another trend I’m seeing, which is a huge improvement over the past ten years or so, are the kind of assessments, or instruments, that are available to help people develop their self-awareness exponentially and to gain a much, much deeper understanding of what they do, how they do it, and why they do it, and then to be able to leverage that knowledge for greater performance and leadership effectiveness.

A third trend focuses on how important it is to organize and develop around a leader’s strengths and neutralize his or her weaknesses. Still in America today, more training money is spent on trying to fix people than on trying to develop their strengths. What we see is there’s more and more of a move to recognizing that uniqueness and developing according to the strength and the talent that a leader already has instead of trying to put something in there that’s not there. If somebody is a quick decision maker and another person is a deliberate decision maker, instead of trying to change them and say that the fast decision maker has to slow down and the slow decision maker needs to speed up, we’re saying that, no, their tendency is what it is. If somebody is a deliberate decision maker, how can we make him the most precise, the most analytical, the most comprehensive deliberate decision maker? How do we help people to leverage those tendencies, because we need all kinds of decision makers? Instead of trying to change people, how do we help them become the very most accomplished according to their natural style? So that’s another one of the transitions— is organizing leadership development around strengths rather than trying to change people so much.

The fourth trend is a problem with succession. A lot of organizations, not just in the United States but around the world, are having a difficult time finding the next generation of leaders. This is because of the demographics— we have fewer people in the workplace as Baby Boomers retire— and this is also because of some of the generational tendencies that exist: What the millennials value and want to get out of work compared to what the executives are *thinking* that they need and want to get out of work are very different. There’s a tremendous war for getting the best talent and holding on to it, and it’s only going to intensify in the next ten years. Companies really need to think about how they can build loyalty with their top performers if they’re going to hold on to them,

because there are a lot of companies and organizations that would be quick to offer them a better deal or better package, so to speak.

The last trend in leadership that we see is the awareness of how important personal accountability is to leadership effectiveness. This kind of personal accountability touches not only on character, but also on the leader's commitment to continually learn and to continually develop his or her expertise— she recognizes that she has to get better and better every day and can't just rest on her laurels because of an advanced degree or because of some past job somewhere else. The constant learning and growing is an important part of the accountability. All our research points to personal accountability as being one of the most important skills or competencies that companies or organizations are looking for in their top leaders.

Whit Mitchell, Working In Sync, October 2013