



# SOPHIA ASSOCIATES

*Awakening Leadership Within*

## **What you need to know about creating a successful coaching initiative.**



With the combination of impending retirement of many senior level executives and CEO's, a diverse work population and the aging workforce, executive coaching has become one of the fastest growing services in business. Organizations realize that to stay competitive they must develop and keep high potential talent. Executive coaching has proven to be a powerful tool in developing leadership competencies for the future. Recent studies indicate an ROI on executive coaching to be six times the cost of the coaching costs. Used as a developmental tool that impacts both the individual and the organization coaching programs and initiatives are becoming essential elements of leadership development and recruitment and retention efforts.

Training and education are no longer sufficient to generate business results and keep up with the extraordinary pace of change in current business environments.

### ***Keys to Success***

#### **Get top C-level endorsement**

Company leadership must become advocates of the initiative to create a culture of learning and development.

#### **Define your desired outcome**

Align initiative outcomes with the organization's strategic objectives.

#### **Define observable and measurable outcomes and benchmarks**

Assess what competencies will take the organization into the future and create observable and measurable outcomes based on these. Re-assess regularly.

#### **Create the right program for the right reason**

Integrate a coaching initiative with a fully developed plan that includes succession, training, education and mentoring.

To stay competitive companies are acknowledging the need to become learning organizations that leverage their human capital, shifting appropriately with the changing environment.

What are the elements that contribute to a successful coaching initiative and

program? How can you assess the value of such a program in your organization? As an example, a study published by the International Personnel Management Association indicates a 22.4 percent increase in productivity. When training is combined with coaching the overall productivity soars to 88 percent.



The study provides compelling evidence to sustain the value of coaching and its impact on an organization.

We suggest that there are four major components to a successful initiative. **First and foremost is the endorsement of top-level leadership.** Without the advocacy of C-level executives, the program may be viewed as just another business “fad”.

With the endorsement of the program should come **the alignment of the desired outcomes to the strategic objectives of the organization.** Benefits are more clearly realized in the context of the impact on the success of the organization. Human Resource professionals are in the

position to help determine which competencies will be systemically valued and required to move into leadership positions. Link recognition and incentives to executive development and to the coaching and mentoring of others.

To determine the success of the program create **observable and measurable outcomes that can be benchmarked and that are aligned with the strategy of the organization.** Assess these often against the business environment and the competencies that are valued in the organization.

Announce the coaching program as a strategy that will improve productivity, develop leadership and provide a competitive edge. The process should be clearly articulated with expectations and desired outcomes carefully outlined to all. Communication to all levels within the organization supports a systemic and pervasive shift to a learning culture. C-level endorsement should be public, reinforcing the value assigned to the program as it relates to advancement in the organization.

A stand-alone coaching initiative is not enough. **For the greatest impact and ROI create an integrated and well-executed company wide development plan** that leverages training, succession, e-learning, on-going professional development and coaching for all employees. This will support leadership at all levels, nurturing all employees and promoting those who develop others as well as themselves, generating better teamwork, skills enhancement and communication flow throughout the organization.



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Incorporate these four essential elements in your coaching initiative.

**Enlist the assistance of a professional coaching organization to partner with you to create a successful initiative and to provide you with certified, professional and trained coaches for your executives.**

### *Sophia Associates, Inc.*

The number one concern of today's CEO's is the development of talent in their organizations. Traditional training models are not enough to keep up with a global business environment, rapidly changing technologies and a new generation of workers that value multi-dimensional lives in support of expanding career opportunities.

The ability to make decisions in the face of ambiguity, the need for juggling competing commitments and the skill to build relationships cross-culturally demand that organizations focus as much on the future leader as on the current workplace.

We understand the challenges facing organizations. As our client, you benefit from our access to experienced professionals that provide solutions that are results oriented and sustainable, designed for your specific organization.

Our programs challenge traditional assumptions on how human beings learn, develop and lead.

As a "strategic partner" to organizations, Sophia Associates offers coaching and consulting services for:

**Succession Planning  
Development of Talent  
Onboarding of Leaders  
Job Transition  
Cultural Diversity  
Women's Leadership  
Cohort and Team Coaching  
Leadership Retreats  
Action-Learning  
Balanced Score Card  
Internal Coaching & Mentoring  
Initiatives & Programs**

We assist organizations in creating success competencies, structuring measurements for performance and building strategic agility in business. We work as partners to create environments for learning, innovation and performance.

**Call us at 443-433-0586 for a complimentary consultation on how we can assist your organization to move into the future.**