The Corporate Coaching Market: How to Survive and Thrive

by Clive Mann

Managing Director of Ridler & Co

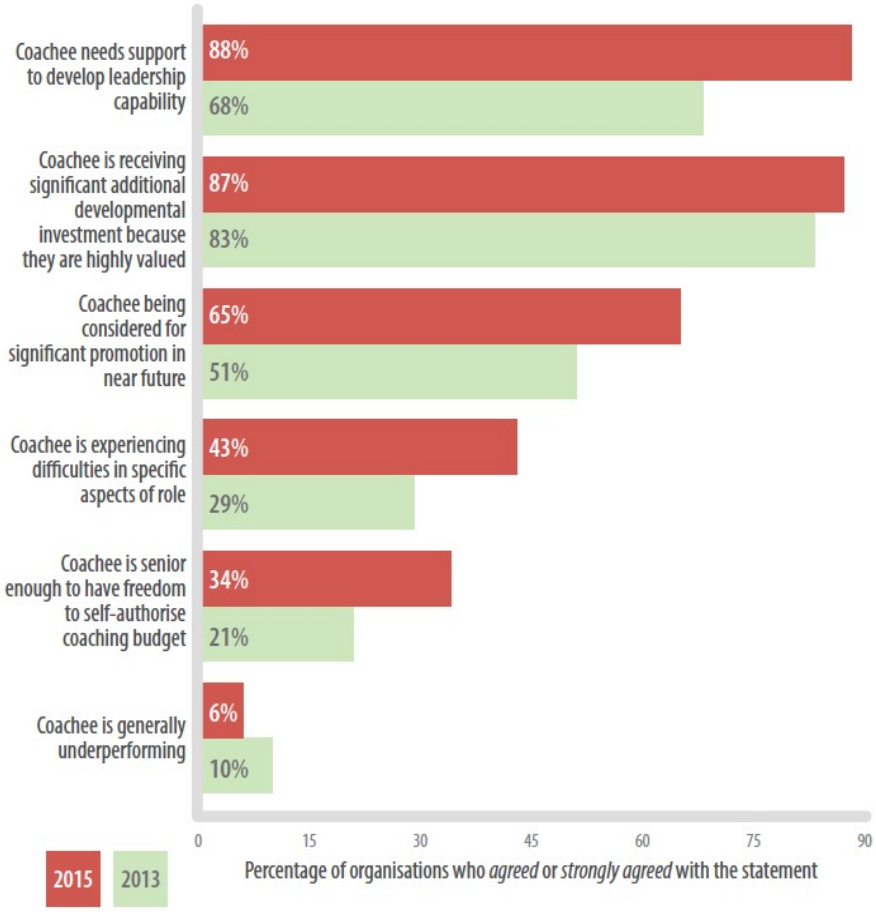
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Presentation coverage

- Why do organisations require coaching?
- Communicating your coaching offering clearly to organisations and clients
- Getting onto preferred supplier lists
- Winning chemistry meetings
- ‘Adding value’ for your clients
- The predominance of independent coaches
- The value of a good supervisor
- The role of internal coaching
- Fees

Why do organisations require coaching?

Perceptions of having an executive coach



- Organisations commission coaching as an investment in the leadership capability of their highly valued executives.
- They are not nearly so interested in using coaching to support under-performers.
- Between 2013 and 2015 the data supporting this view of coaching seem to have become even stronger.

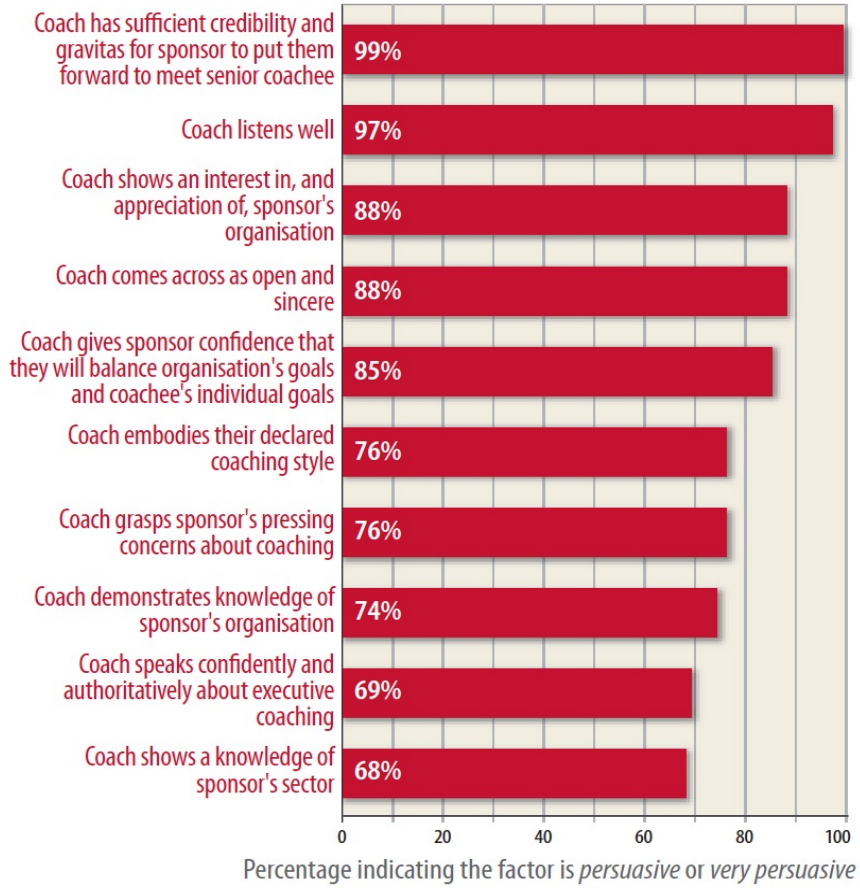
Source: 6th Ridler Report

Communicating your coaching offering clearly to organisations and clients

- What can you say about yourself which differentiates you from other coaches?
- What experience do you have of the business world, public sector, charity sector etc?
- What sectors do you understand?
- What client groups energise you?
- How do you ‘add value’ with these groups?
- What structure do you use in your coaching assignments?
- What is your coaching track record?
- Where did you do your coach training?
- Your one page coach profile and LinkedIn pages are key tools in communicating the above.

Getting onto preferred supplier lists

Indications and impressions which would persuade a coaching sponsor to include a coach on their preferred supplier list, when interviewing a coach



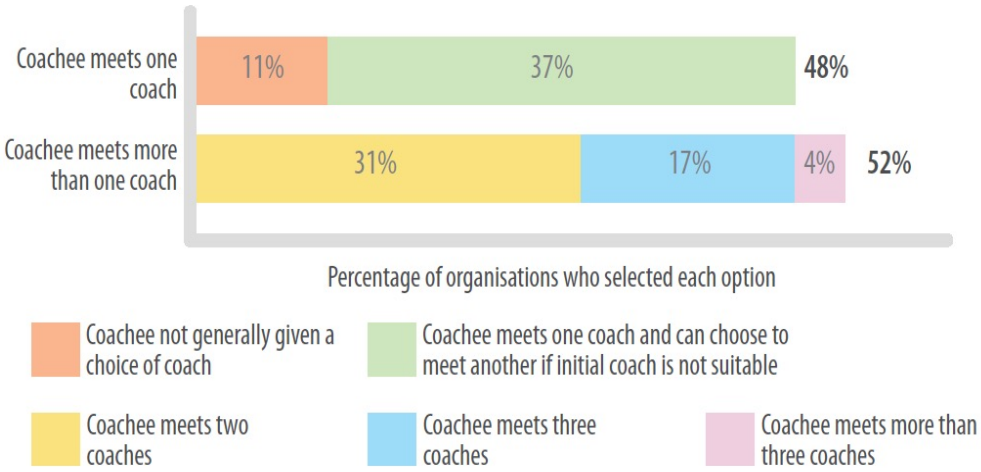
Source: 2013 Ridler Report

Importance of 'personal chemistry':

- Being interested in sponsors and their organisations
- Showing up in a way which is consistent with and acceptable to the organisation's culture
- Demonstrating 'credibility' (personal gravitas and impact, business understanding, coaching track record etc)
- In the end, the sponsor needs to be convinced that when you meet the client you will justify their faith in you and not let them down.

Winning chemistry meetings

Frequency of use of chemistry meetings in *external* coaching assignments



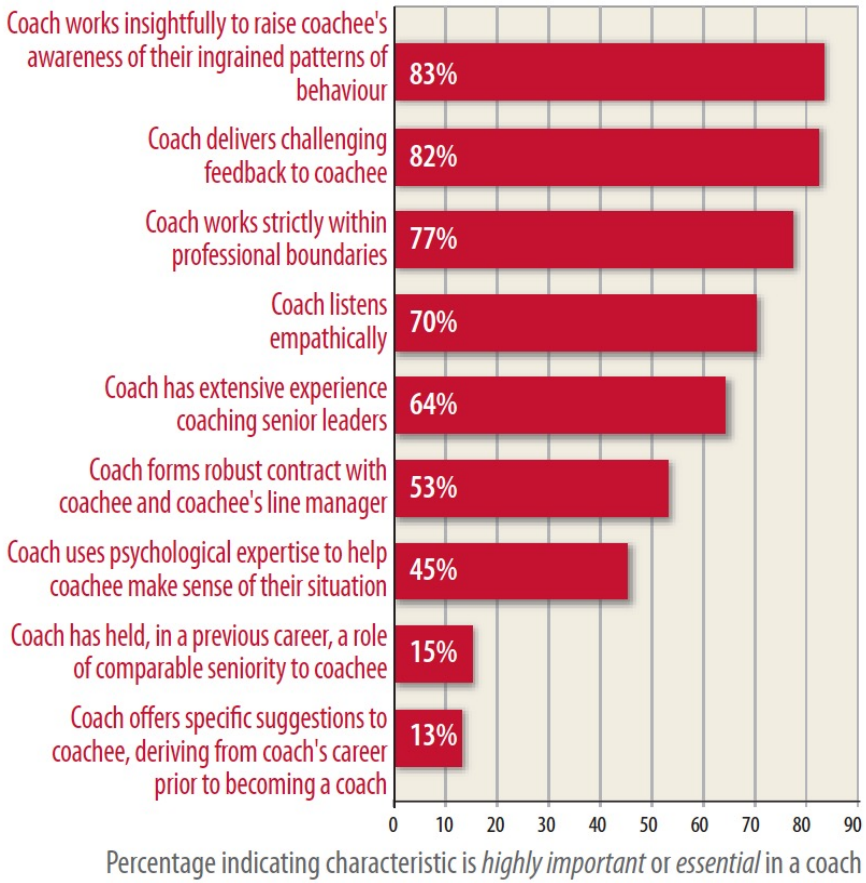
Source: 6th Ridler Report

Some suggestions:

- Tell the coachee just enough about your personal and professional background so they get a sense of why you decided to be an executive coach
- Talk about your coaching offering in a non-technical / non-psychological way
- Explain how your approach 'adds value'
- Present an outline coaching structure with an indication of steps
- Don't let your anxiety about winning the assignment get in the way of listening to the client
- Be the last chemistry meeting the client has
- If you don't like spending your time doing chemistry meetings, shift focus towards client organisations which don't use them

Once engaged as a coach, the corporate market wants coaches to help their executives become more self-aware leaders

Importance of senior level coach qualities and abilities, once coach is working in an organisation

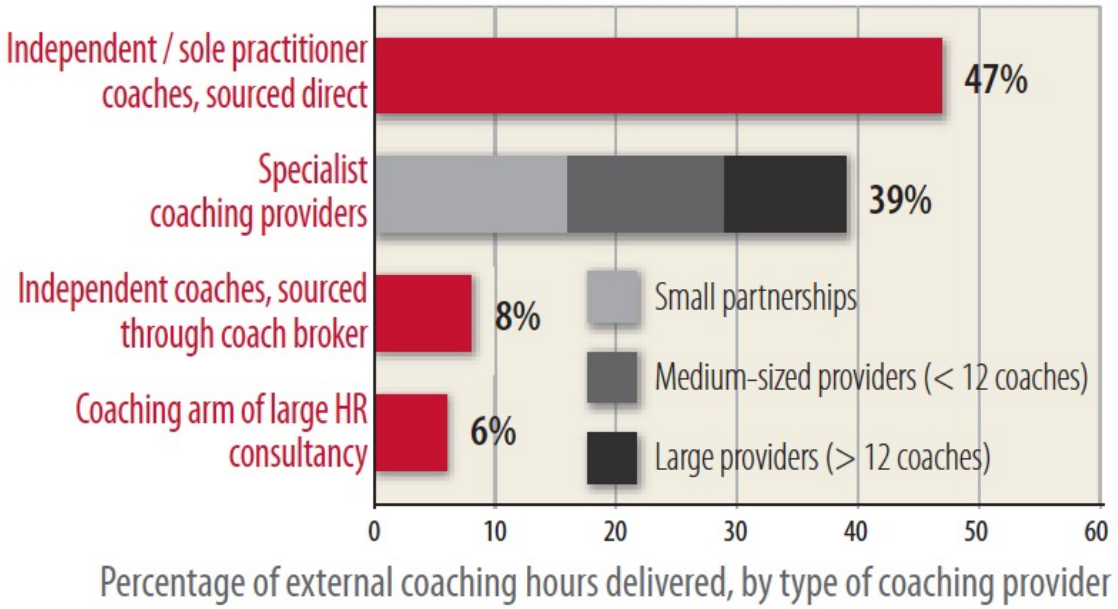


Source: 2013 Ridler Report

- Working insightfully with clients' ingrained patterns of behaviour and challenging the client are the two most highly valued qualities of a coach.
- Coaching is not primarily about giving suggestions to the client.

Independent (and independently-minded) coaches dominate the supply of coaching

Proportion of external coaching currently supplied by different types of coaching provider

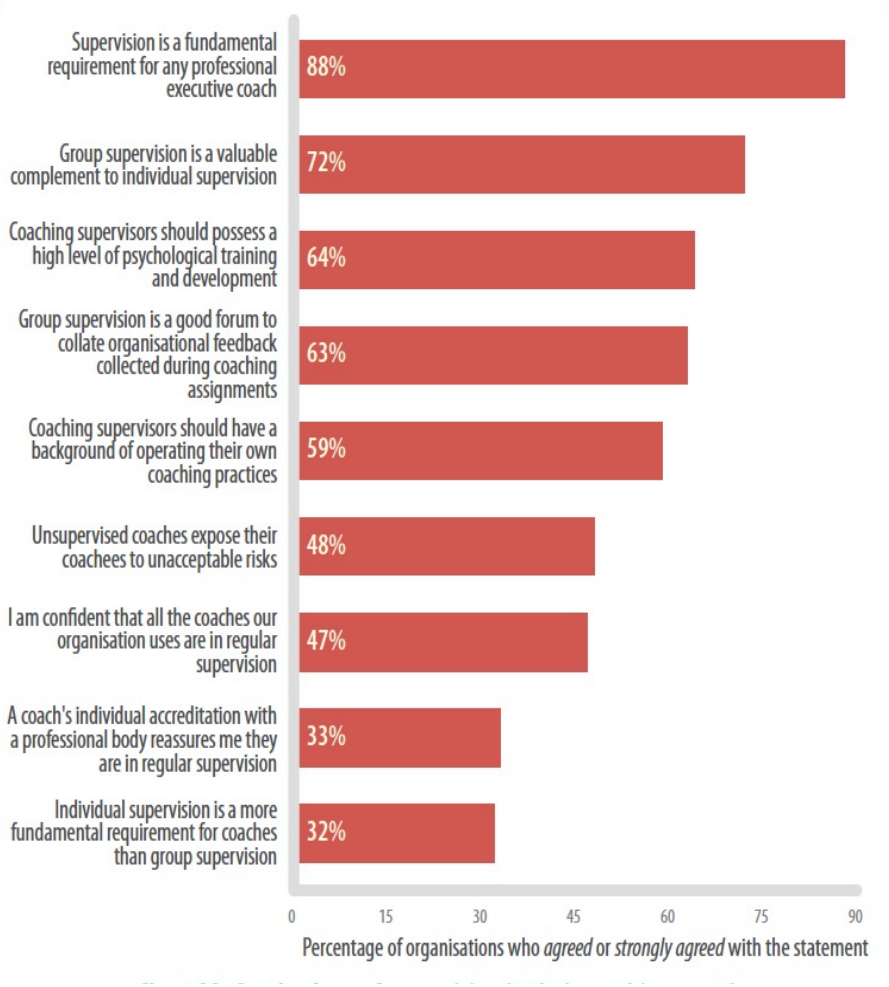


- Over half of the supply of external coaching comes from independent coaches, most of it sourced direct from the coach.
- The majority of organisational sponsors are happy to work with solo coaches.

Source: 2013 Ridler Report

The value of a good supervisor

Coaches' use of supervision in their coaching practices

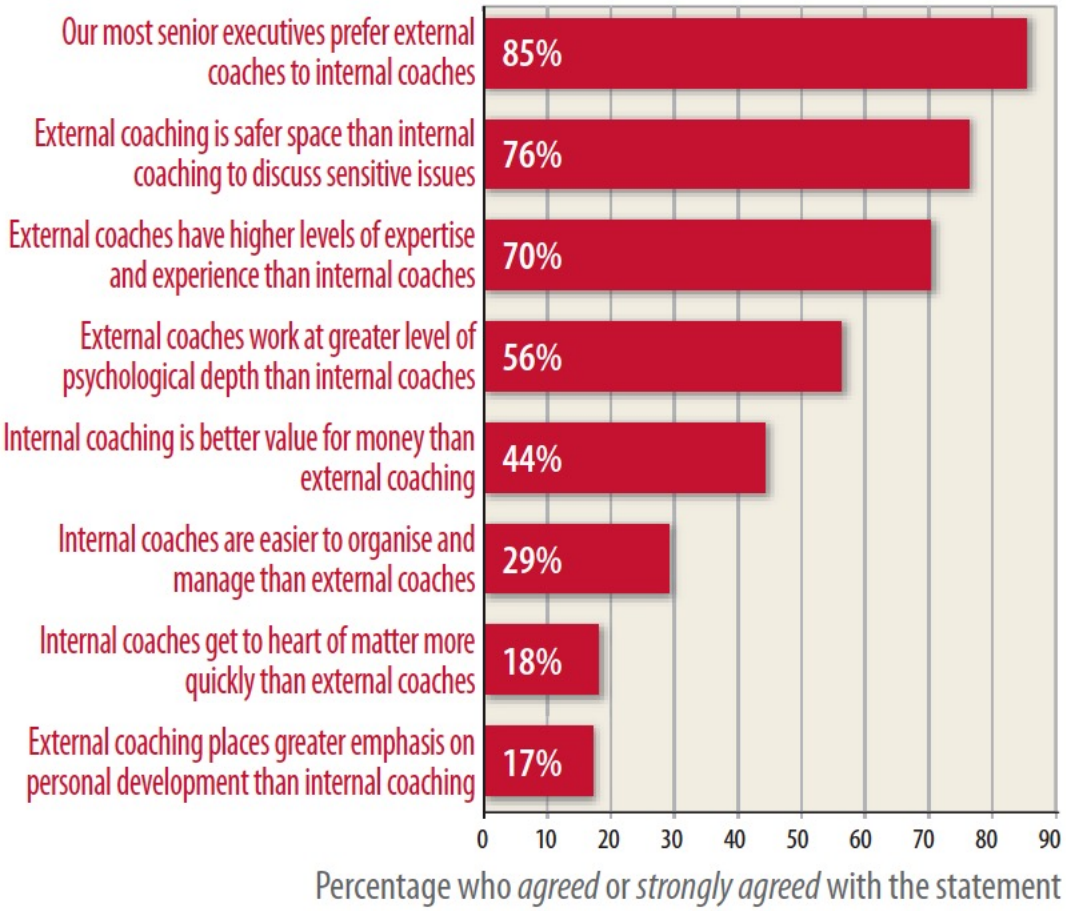


- Organisational sponsors of coaching expect coaches to be in supervision, partly for quality assurance
- But supervision can be a big source of value for coaches too…

Source: 6th Ridler Report

The expansion of internal coaching has given a wider range of managers and leaders access to coaching

Internal versus external coaching – views

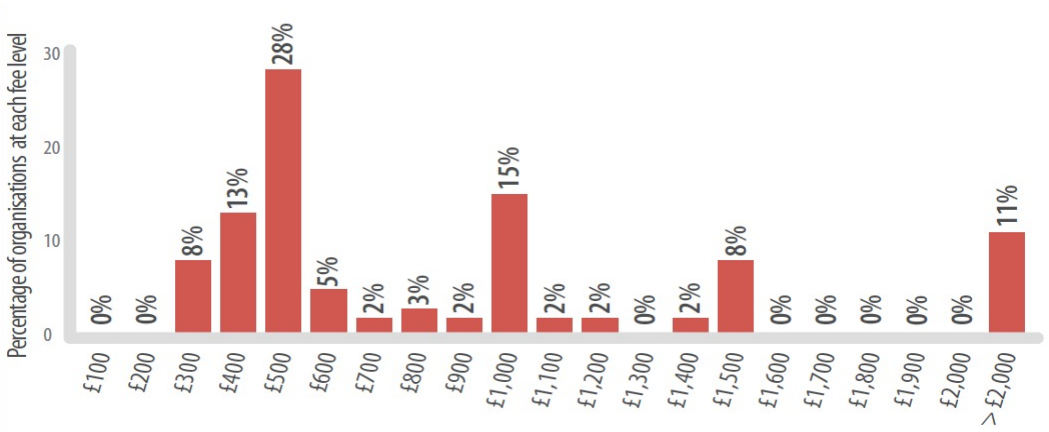


Source: 2013 Ridler Report

- Growth in internal coaching was originally driven by its greater cost efficiency than external coaching.
- Now, many large organisations maintain a balance of internal coaching capability and external coaching.
- External coaching seen as a safer space than internal coaching to discuss sensitive issues.
- The most senior leaders usually prefer an external coach.

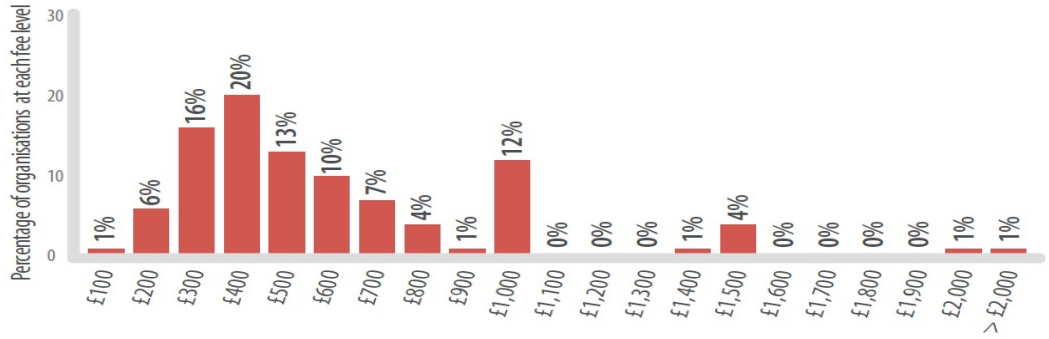
Fees for coaching

Fee per hour - Group CEO / Main Board level



(including Senior Partner / Executive Board level in professional services firms)

Fee per hour - Senior Executive level



(including experienced Partners in professional services firms)

Source: 6th Ridler Report

- Clear relationship between level of fees and the seniority of the client
- Having more years of experience, a reputation in the market and a full practice strengthens your negotiating position in relation to fees, helping you to move to the right on the chart (if that is what you want)

Tips

- Network and build relationships with commissioning organisations and other coaches, to get access to referrals
- Be prepared to spend time having conversations which do not lead to work (at least not directly)
- Work on articulating your proposition as a coach, to build relationships with organisational sponsors and win chemistry meetings
- Find a place to belong – it can be lonely running an independent practice (for me, the Tavistock Clinic is becoming that place)
- To differentiate yourself, create something which people will remember you by. Maybe write a book?
- Set up your practice, do all you can to find work, then be patient and trust that something good will happen (Goethe said 'At the moment of commitment the entire universe conspires to assist you.')
- All the above takes time and patience…and some luck.
- Being an independent coach is demanding so look after yourself so you are refreshed and relaxed when you are with your clients
- Never stop learning, especially about yourself
- Keep a healthy perspective on the importance of this work…

CFO ASKS CEO: CEO REPLIES:



Questions

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