

TAPPING TALENT

Executive Coaching, key in creating effective retention strategies

In some organizations, the search for quality employees as well as talent management and development has taken a “back seat” to the focus on economic activity and stability. Our belief is that no matter how difficult the economic climate, a company is only as good as the people in it, and organizations must continually strive to cultivate incumbent employees regardless of market conditions. Arresting the development of talent within an organization is de-motivating and a poor market position to hold.

Certainly the economic instability of the past 12 months has challenged employers. Priorities have shifted and the need in the short term to focus on financial incentives to retain talent has decreased. As the market improves the best and brightest employees will again focus on career progression and development opportunities. Job transition, for better options will pick up again.

The recruitment market is beginning to turn. Candidates searching for employment are not settling, in fact we have seen employers lose good talent as they were too slow in producing offer letters and contracts, consequently talented candidates are being snapped up by their competitors.

Recruiting the right candidate for the role is important, however, as an HR Manager your role in conjunction with Business Management, also involves investing time and money in developing effective talent management and retention strategies. This process helps to ensure the attraction of highly skilled individuals to the organization, the integration of new employees along with the retention and development of existing employees. Forward-thinking organizations see the benefit of maximizing an employee’s potential; as the individual grows so does the business.

As HR Managers, it is imperative that you are fully involved in the talent management process. It is an essential investment for organizations who wish to retain and develop profitable workforces. Once the market recovery gains momentum, competitors are very

likely to start poaching talented individuals; working to keep your talent within this context will become ever more critical, Executive Coaching can help.

What is Executive Coaching?

An Executive Coaching programme should always be tailored to each specific individual case. Every individual is different and therefore a unique Coaching programme needs to be developed to meet the specific needs and issues arising.

Coaching processes can range in content and duration, from a short sharp piece of work around an immediate difficult scenario, consisting of 8 hours of coaching conversations plus psychometric analysis through to an extended period of personal development and growth with regular meetings/conversations, planning and review processes over months. Indeed, it is common for successful and rewarding coaching relationships to continue over many years. Coaching is not a cost, it is an investment. What is relevant is what you get in return. Once you shift your paradigm to this focus, imagine what the cost is to you and/or your organization in not utilizing effective coaching. Recall all the already highly successful athletes who engage a coach, they do not do this because they are ineffective, they do this so as to become even more effective, enhancing their abilities and improving their “game”, aspiring to new heights of achievements. Why should this journey be any different for an executive?

Executive Coaching is an interactive process that is designed to assist individuals in developing rapidly. It is usually work-related, although not exclusively so and focused on improving performance or behavior. It is a goal oriented form of personally tailored learning for busy executives. At a very basic level, many senior executives simply benefit from receiving any feedback at all. Executive Coaching can provide feedback and guidance in real time; it can develop individuals in the context of their current and indeed potential roles, without removing them from their day-to-day responsibilities.

Executive Coaching is a highly useful tool for both organizations and individuals, it can be successfully engaged in when:

- Supporting the induction or appointment of a senior person into a more senior, or different role
- Accelerating the personal development of individuals defined as “high potential”
- Underpinning the effective implementation of organizational change processes by way of supporting individuals and teams
- Used as an independent set of ears and sounding board to a senior individual
- Used as a mechanism to support senior individuals undertaking wider personal development such as 360 degree feedback processes or development centers
- Offered as a potential means of rewarding and retaining key individuals critical to the business
- Needing a bridge to get you from where you are to where you want to be
- Used as a tool to identify and overcome personal, internal obstacles to strategic goals

Expected outcomes

The benefits individuals experience from coaching can include:

- Enhanced resourcefulness and flexibility in dealing with real life events and transitions, in all aspects including personal or professional spheres
- Re-engage a focus and drive to move forward with personal development, priority and goal setting
- Enhanced understanding and awareness of oneself, impact on others and personality preferences
- Greater awareness and understanding of why one does certain things in the way one does it
- Clearer perspectives and defined plans for the way forward to achieving personal and professional goals
- An overall sense of reclaiming ones personal power and personal ownership of decisions and events
- Achieving more consistent success and realizing better career clarity
- Enhanced awareness of personal “blind spots” and the identification of effective strategies to overcome these

Attributes of a good coach

An excellent coaching relationship provides a safe, yet challenging environment for individuals to open up, discuss, explore and plan around particular issues. The honest, courageous and open conversations that best support effective coaching processes are often found through external contacts not necessarily within an organization or family setup. An external, independent coach can explore issues without prejudice, “baggage” or affiliations that may otherwise limit the process. With an external Coach there is confirmed confidentiality of information, impartial and often more challenging feedback processes and a greater level of authentic and courageous conversation. It is a relationship free of biases that can be present within other relationships such as friends, spouses or other family members, bosses or colleagues.

If you are looking for a coach, first and foremost check that they are a good fit. Keep in mind that your coach is there to motivate and guide your thought process. It is very important to engage with someone who communicates clearly, is an excellent listener, is genuinely interested in helping you meet or exceed your goals, and is well organized. Like any relationship, the coaching relationship needs to be built on trust and mutual respect. The more information you share, the more beneficial the experience will be overall. When identifying your best fit coach, it is helpful to identify someone who in addition to the above, also has broad industry experience, 5 years plus executive coaching, exposure to senior staff issues and concerns, exposure and/or certification in a variety of profiling tools and ability to give feedback, exposure and experience of organizational change plus a background in business management or the behavioral sciences.

Extracting an Executive’s potential

Organizations often have processes that enable them to identify “high potential, critical performers or key successors” within that organization. Executive Coaching can be very effectively used to support such individuals in developing core talents and in honing skills. One of our corporate clients engages a Coach whenever a Manager is promoted to managing Managers. This change in role often requires an enhanced communication skill set and may require changes in style, organization and personal impact. It may be

that perhaps in spite of your outstanding track record, you are now required to gain the full interpersonal dexterity required of this more senior manager role. More specifically you are not yet a black belt in the art of influence, a much sought after and highly important skill in the modern networked and often matrixed organization. Honing and developing this skill might well be an appropriate goal for a coaching programme.

An organization can choose to offer this investment to an individual or an individual can choose to invest in themselves. In both cases, when the coaching relationship is well defined and constructed, the rewards are extremely tangible and positive in nature. As an organization, offering Executive Coaching to an employee is often seen as a win/win scenario. The employee feels valued, has a safe haven to explore issues and unlock potential and often increased effectiveness/productivity and awareness will be achieved.

It is a fast paced, often unpredictable environment in which we operate and all the signs are that this will continue if not accelerate. Executives need Coaching to effectively manage more, do more, learn more and handle more at a rapidly increasing rate. Executives will need the assistance of expert coaches to help them make better business decisions, polish their skills, enhance their behaviors and personal impact and balance their broader lives.

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