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**FUTURE**

Your newsletter update from Future Prospects

## Executive Coaching: Helping Executives Strike a Balance & Make the Most of Work and Life

**H**ave you ever wondered why the French work a 35-hour week and enjoy 7 weeks of holidays, while we work longer for less? Or why some of your colleagues seem to make all the right moves in their careers. It is tempting to just consider those people lucky and write their successes off as something that would have happened to us if we had some luck.

The harsh reality is, that if you don't have a sense of where your career needs to be, you probably won't get there by accident. Executives today are looking for smarter ways to work - ways that do not involve sacrificing their lives to their jobs.

Executive coaching or career coaching, which has made its mark in the UK and US, is a management tool that is gaining popularity in Australia. It is certainly something to consider for executives who want to get their company in shape, for young employees who need to know how to move into management or for managers who are not sure how to get the best out of their team.

One reason for the increasing popularity of coaching is that so many executives are tired of doing what they think they should do and are ready to do something more relevant and meaningful. The only problem is that they can't see what that is or, if they can, they can't find a way to orient their life around it.

### A High Return on Investment

Money Magazine recently cited coaching as the fastest growing profession next to management consulting.

In January this year, a leading supplier of customised executive coaching programs released the results of a study that quantified the business impact of executive coaching. The study which included 100 executives

from Fortune 1000 companies who received coaching, showed that these companies realised improvements in productivity (53%), quality (48%), organisational strength (48%), customer service (39%) and ultimately shareholder value. They received fewer customer complaints (34%), and were more likely to retain executives who had been coached (32%). In addition, each company's investment in providing coaching to its executives realised an average return on investment of almost six times the cost of the coaching.

A recent study published by the International Personnel Management Association showed that training alone increased productivity by 22.4%, but training plus coaching increased productivity by 88%.

### Is it for you?

Just as top athletes use professional coaches, so successful business leaders and corporations are increasingly deploying executive coaches to maximise performance levels and bring out the best in staff. Good coaches are facilitators, not motivators. They provide well-researched and empirically verified tools to help change behaviour and attain goals, or identify and align your values and goals with those of the right organisation. Although supportive, a coach holds the individual accountable for taking the necessary steps to achieve goals.

Executive coaching is best viewed as an investment in yourself and your organisation - if you are ready to make some changes in the way you operate, work, or think about your life. Whether you're an executive or company taking on a particularly challenging project, making a pivotal decision, or feeling professionally stuck, executive coaching is definitely an avenue to consider.

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