

Coaching in a Slow Economy

Coaching, along with consultation and training, are often among the first things to be discontinued in a slow economy. There is often a belief that personal or organizational development techniques are not essential to the success of a business. Funding for these types of investments may be discretionary so when budgets are tight these functions are vulnerable to being cut. Individuals and organizations "hunker down" and only want to spend money on essential expenses.

However this type of thinking is akin to not taking proper care of a car. When gas, oil and replacement prices are high it is even more important to get a tune up and inflate the tires. This is the best way to insure maximum performance and reduce the chances of malfunctions which will cost more than the upkeep.

During a slow economy it is important to do everything possible to ensure that there is a high level of performance effectiveness and efficiency. It is also the best time to consider change. Quality, productivity, and financial goals are being monitored more closely than ever and those who can demonstrate an ability to change, adapt and achieve desired outcomes will increase their value to the organization, and perhaps reduce chances of being laid off if downsizing is necessary.

Coaching and training can be important elements in addressing performance gaps. This may be related to emotional intelligence "soft" skills such as management and leadership techniques, communication that influences and motivates, reducing stress and conflict, creating the right changes needed to cope with the current demands and turning these decisions into actions. Coaching and training can also focus on changes that may be needed in operations, staffing patterns, performance analysis and the "hard" skills needed to get work done more cost effectively. Status quo is usually not the path to take during challenging times. Using coaching and training to identify personal or organizational needs and obtaining the support and skills needed to adapt to the demands of the day are a wise investment.

Individuals in management and leadership roles experience a significant increase in demands and stress during times of economic challenge. Staff in these critical positions often do not have a confidential resource where they can discuss their thoughts and feelings openly and without fear that this will undermine the organization's confidence in them. Personal coaching can be a sounding board with non-biased and objective feedback to enable the coachee to examine ideas, plans, actions and reactions that impact them personally and professionally. A good coach will challenge their client to create a development plan that will give them, and thus their organization, a constructive and focused advantage over those who are not engaging in this type of support.

Coaching and training are the right things to do in a slow economy. There is no such thing as "cash for clunkers" in organizations so do what is needed to keep yourself, and your staff, functioning at peak performance. The investment will be worth it.