

The 7 Reasons why ALL Business Owners NEED Business Coaching

By Dominic Ashley-Timms, Managing Director

In times of economic difficulty, it is a brave man indeed that invests heavily for the future of the business – yet this is the one thing that has been consistently shown to be the key to longer-term survival. Acting against the herd (who are all pulling in their necks at this time), means that businesses that have strengthened the key attributes of their businesses, will be those that enjoy the most explosive growth when the economic shackles are loosened!

Employing a Business Coach at a time when money is generally tight, may seem like an indulgence. In fact, nothing could be further from the truth – if you are going to focus on ensuring your future business success, then where will you actually start? More importantly, will you actually start?

A Business Coach can work with you to quickly assess where your efforts should best be directed in order to capitalise on your business strengths – remember, at difficult times, it is all too easy to become a busy fool, which for most of us means that we shall fail to capture the best from the inevitable upswing when it comes.

At any time, practically every business suffers from one of the following issues – if any of these speak to you then perhaps it is time that you had a good long look at your likelihood of sustaining your business into the medium-term.

1. You have lost sight of where your business is going and why?

We have all suffered this at times in our careers or within our businesses – our heads are down so much we forget to focus on the horizon. During these times, it is even more important to know exactly where you are going so that you can develop some more of the 'how am I going to get there!' As an 'outsider', a good Business Coach can see the wood for the trees. They are not blinded by industry preconceptions or your business' previous way of doing things - "we've always done it this way" is not in their vocabulary! They will ask you the difficult questions (that perhaps you have been avoiding yourself) and challenge you to **take action**.

2. Your business does not generate enough profit to justify your efforts.

Then why, exactly, are you in business? If you want to continue doing what you have always done it should come as no surprise that you will always get the same results! This incidentally, is the definition of insanity...! A Business Coach will challenge your thinking and help you to get focused on taking the actions that will drive your business forward and grow your profits. This will involve a level of change (remember if you've always done the same thing...), so you need to be open to this for it to be successful. A level of commitment is also required if you are to change what has been and drive for growth. The results though could substantially increase your revenue and profits within only a few months of starting work with your Business Coach.

3. Because you are already good and recognise that it's going to take that bit extra to become *Outstanding*!

What is it in each of us that leads us to believe that we should be able to make a success of our business all by ourselves? We aren't all born great entrepreneurs, and for most of us this means a lot of hard work. Let me tell you, I have been in the Personal Development field for over 20 years, and I still don't know it all! Seeking out coaching support is not a sign of weakness, it is a sign of strength, a recognition that to be the best, we need external support to motivate us towards higher performance. In the same way that top sportsmen and women will always seek out the top coaches in their field in order to excel, you too need a Business Coach if you wish to excel in your business. Your Business Coach will motivate you to want to excel, will hold you accountable for your performance, will demand results from you pushing you forward, will cajole you (at times) but will also be there to congratulate you on a job well done!

4. You believe that the business will suffer if you are not there all the time; taking a holiday is out of the question.

Unless your business can run without you being there every day, then it might come as a shock to some to learn that you are, in reality, just an employee, you don't have a real business that can stand up by itself (or indeed be sold on...!). A Business Coach

will help you to put in place the processes that are needed and help you to develop your management team so that the business will thrive whether or not you feel like going to work today! Long holidays and time spent improving your golf handicap all, suddenly, become a reality.
Life is short. Why are you even in the business at all?

5. You feel that you are married to your business and that it demands working all hours.

If you are ready to start taking control of the hours that you contribute to the business and at the same time get better results, then you should consider Business Coaching to help you consider ways of working smarter.

6. You have fallen out of love with your business?

Do you sometimes think life would be simpler without all the hassle? Working with a Business Coach can reignite your passion and help you redevelop your vision and goals for the Business and what you hoped it would deliver for you.

7. You have a lot of business experience, however you haven't really invested in yourself in years.

You may send your staff on training courses but your own requirements have moved beyond generic training. As a result, you have neglected yourself. Investing in Business Coaching **is not a personal indulgence**. A business coach will work with you to improve specific aspects of your own performance and provide one-to-one support and motivation to achieve and build upon the improvements. The relationship between you and your business coach ensures swift and maximum impact on yours and the business' performance, providing **a measurable return on your investment**. We have never had a client that has not been able to point to the substantial improvements that they have been able to bring about themselves through working with one of our Business Coaches.

5 things you may want to say in response ...

1. "I should be able to do it on my own"

This fascinates me. Why do we expect to be able to do everything by ourselves and perhaps consider it a weakness when we fall short of our own expectations? We don't expect other professionals to do this. I challenge you to name one

athlete or football team who has reached their full potential without significant coaching? I can't think of one.

Without stating the obvious, if you haven't reached your goals on your own so far, what makes you think you can do it now? And if you are making consistent progress towards them, what would it be like to accelerate towards achieving them?

2. "I have to think about it"

I can understand this, working with a Business Coach can be a big decision for some people (and a 'no brainer' for others!). But be honest, what are the specific aspects of what we do that you are concerned about?

I have typically found that my clients are initially concerned with one of three things:

- a. Is the problem important enough to solve it now?
- b. Is this the right solution for my situation?
- c. Can I afford the solution?

If you share one of these concerns, then be open about it and ask us some specific questions. Alternatively try it for a few months and let the results speak for themselves! What are the downsides?

3. "It's too expensive"

I can't think of a Business Owner who doesn't focus on managing costs (and if they weren't, I'd make sure they started)! However business coaching should be considered as a business investment rather than a cost.

By this I mean that if you have set clear business goals that you want to achieve and then, through coaching, you achieve them, then you will have made a return on your investment.

Another way to consider the issue of expense would be to consider what the 'opportunity cost' to you or your business would be of not addressing the current issues or not to be pushing yourself to develop and produce better results?

To help you, perhaps ask yourself "What would be one result that I absolutely must achieve in the next 3 months that would mean Business Coaching has been a great investment?"

And then lets get on with it!

4. “I have to talk to my Partner / Chairman about it”

This is always a good idea. What kinds of questions do you think they might they ask? Or more importantly, what will you do if your partner doesn't like the idea of you getting some Business Coaching? What is it that **you** really want to do and what do you need to know to help develop your partner too?

5. “I don't have the time right now”

It won't come as a surprise to know that all business owners are extremely busy and *time* is always a scarce commodity. For me, however, this should be the number one reason to begin working with a Business Coach, not a reason to avoid it! Working with a Business Coach will free you to focus on what really makes the difference between successful Business Owners vs. owner/employees

Yes, it will take some time to work with your Business Coach, but this is a fraction compared to the time it will release to you to devote to revenue-generating activities and clearing the day-to-day obstacles that get in the way. How great would it be if you could eliminate dealing with these on an ongoing basis and have more time to focus ON your business?

In addition, if *Time* really is such a big issue it would make sense to start the programme by focusing on and improving your Time Management to help you prioritise your activities and leverage your time more effectively.

Some comments from our clients!

“I have stopped being a workaholic, take better care of myself, and my sales will still double this year!” *Charlotte Wilson, MD Pure Events*

“Our work with Pete has directly increased our profits this year and our investment in coaching has been the best one we have made in our business career to date.” *Ruth MacKay, MD, Unique Marketing Solutions*

“Sue is an excellent coach; just right for me – I found that if I explained to her, in my language, what I was trying to achieve, Sue

was able to 'pinpoint' what that meant in terms of business plan and where it translated in the plan. Sue was also very supportive and gave lots of confidence; definitely a 'you can do it' ethos. *Laura Jones, MD, Awful Fantastic*

"Stephanie has helped me to help myself, objective and challenging, and where necessary forceful, pushing me to question my motives and the reasons behind actions. Insightful and non-judgemental she provides an excellent sounding board to make life & business decisions." *Stephanie Horton, MD, River Canal Rescue*

Next steps – taking Action

If you have read this far then you have nothing to lose by taking one simple action.

Call us and take us up on our special offer of a completely complimentary session with one of our Top Coaches and see if Business Coaching could help to accelerate your success.

If you would like to read more then log onto our website www.BusinessCoaching.co.uk

Our contact details are printed below... Don't be shy!

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