



# The Value of Coaching

By Travis Ray Chaney



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Building a Better Life and Practice for Financial Advisors

# What is the value of coaching?



I have found over the years that coaching can save me from my own worst self. About 11 years ago I thought I was doing an excellent job of running my business and my life, but my first encounter with my current coach, Dr. Nido Qubein, showed me otherwise. I walked away from that first three-day workshop overwhelmed, excited and nervous because everything he taught me challenged my ingrained belief system.

Upon leaving the workshop, I became like a college student again studying for finals, staying up late and getting up early as I overhauled my entire business plan (the one I had just finished prior to attending Dr. Qubein's sessions) based on my coach's guidance. I thought I was prepared, but my plans were not remotely close to the way Dr. Qubein views business and the world. The entrepreneurial qualities I desired but didn't know existed were laid out in front of me in a clear and concise way. It was as if the business gods set up bright lights and a clear pathway for me to follow.

I followed his advice from that first meeting and many after. It's not an exaggeration to say that Dr. Qubein changed my life and business dramatically; without him, I would not be where I am today in my personal and business life.

## WHAT IS A COACH?

Coaching is a fundamental form of development

– one person is investing time, energy and knowledge in the growth and development of another person, who must take advantage of the offered help. The coachee (the person receiving the coaching) must want to be helped, though. Without a willingness to change or enhance by the coachee, coaching is pointless.

A coach is a trusted counselor, guide and mentor. He or she will be a valued partner who will assess your current situation, develop an action plan for the change that needs to occur and then help you execute the plan. Over the years Dr. Qubein has helped me on a wide variety of issues including the loss of a daughter, opening new businesses, leading my team, enhancing my own coaching skills, learning entrepreneurship fundamentals, holding me accountable to my goals and so much more. I don't need to run every decision by Dr. Qubein, but when I face uncertainty on a decision, we talk about the issue during our monthly session.

An effective coach teaches you discipline and motivates you through mutual respect. He or she will give you tough love when you need it and push you farther than you thought you could go while constantly reminding you how good you already are. A coach focuses on how you're going to grow yourself, and places you on a path of self-discovery that leads to a bigger life and a better future than you imagined.





Some coaches are conventional, while others are willing to do whatever it takes (within reason) to get the best performance and results out of their clients. Over the years I have found fun ways to motivate my clients, like making them donate money to their least favorite sports teams or political causes if they don't complete agreed-upon action items from coaching session to coaching session. On the flip side, it's always rewarding to help my clients find a way to celebrate their successes.

## WHAT COACHES DO

If you are wondering what coaches can do for you, start with this list:

- Set high performance expectations
- Offer challenging ideas
- Define a vision for your life and business
- Offer encouragement
- Script out specific goals
- Confront negative behaviors and attitudes
- Solve personal problems
- Teach by example
- Help cope with change and make change an exciting journey

- Explain how organizations and businesses work
- Stand by their coachees in critical situations
- Offer wise counsel
- Encourage winning behavior
- Trigger self-awareness
- Inspire to excellence
- Share critical real-life experience on relevant topics
- And much more!

## WHY CONSIDER A COACH

In today's world, if you're not changing, you're not growing, and without growth, you will eventually be left behind. Coaches help you adapt to change successfully by creating a clear vision of your situation after the change, allowing time to absorb the new vision and adjust your beliefs and behaviors, establishing coping methods to manage the stress of change, and helping you internalize and own the change.

You should only consider hiring a coach if you are fully committed to change. If you're not willing to put forth the effort, commitment and focus that a coach will require, don't waste his or her time. You will cause a lot of frustration if you agree to follow a

coach's recommendations, but don't follow through. I knew going into my first encounter with Dr. Qubein that I needed to be ready to follow his advice – I wanted it (and still do).

Remember, not everyone should be coached because not everyone wants to be the best of the best. Mediocrity runs rampant through business and in life – average might even be considered good at times. If you agree with this thinking, save everyone some time and frustration and don't hire a coach. However, if you want to be the best of the best and/or be the best you can be (you have to really want it), then the path of coaching is right for you.

## **BENEFITS OF COACHING**

If you are committed to the process of growing, a coach can play a vital role in your development at work and in life. The two areas cannot be kept entirely separate – improvement or struggle in one arena will inevitably bleed over into the other.

This is why it's so important to find the right match as a coach. Each of you should be doing your own homework, determining if you are a good fit. Over the years, our firm has developed a Due Diligence Process to help both parties (coach and coachee) determine compatibility. This process defines the specific steps to follow (assessments, number of sessions, contacting references, reviewing specific materials, etc.) with a timeline to ensure all parties involved can make an informed decision. We tell our clients up front that we are not a good fit for everyone and it's okay if we don't select one another. A coaching relationship can be quite intimate with the conversations and discussions that take place. It's important that the coach and coachee develop a certain comfort level with one another in order for the relationship to flourish.

During the interview process, a potential coach should be able to explain a clear methodology for his or her work, along with a specific method of measuring your improvement. In my world, you manage what you measure and measure what you manage. Accountability is a must if you want to know

where you stand on the road to your goals.

Over the years we have found that with the right match, coachees experience the following benefits (and more):

- Leveraging another person's vision, experience and learning
- Increasing personal learning, improving performance and developing talent
- Reducing a feeling of isolation
- Feeling unstoppable as you leverage strengths, manage weaknesses and execute on your vision
- Experiencing a non-threatening climate to test ideas, skills and viewpoints
- Becoming energized by achievement, mastery and personal growth in power and ability
- Living the life you want according to your values
- Developing the right life/work balance formula for you
- Increasing business results

## **COACHING GETS RESULTS**

Study after study shows that a formal coaching relationship brings about real, measurable, lasting results. Ask most high-achieving entrepreneurs, businessmen and visionaries how they reached those heights, and they will almost invariably name coaching or mentoring as one of the top reasons.

Why? Coaching gets results. At our firm, results is our top guiding value. Everything we do is geared to help clients achieve their desired results. Every new tool, product, system and concept is tested against this standard: "Will this get results or not?" If the answer is yes, we do it. If the answer is no, then we don't.

You should base your search for a coach on the type of results you want, whether you are targeting higher revenue, more free time, better efficiencies or

a feeling of fulfillment. Make sure the coach you're considering has a track record of helping clients achieve the specific kinds of results you need. Ask for case studies and testimonials relevant to the desired outcome(s) you want for your situation. Why work with someone whose experience and qualifications that don't match how you define success?

Professionals playing at the highest level do things most people aren't willing to do or don't know how to do even if they are willing. I am continuing to discover what sets the Top 1% apart from everyone else by watching Dr. Qubein perform at the highest

level as a CEO, University President, Entrepreneur and one of the most sought after speakers in the world. As my coach, Dr. Qubein continues to fulfill my expectations and make me thirsty for more.

Is coaching right for you? Don't just think about being the best you can be – for true, lasting results that can place your business and life on an extraordinary journey, start the process of hiring a coach. I found the perfect match for me and I wish you the same on your quest for a coach.

To learn more about Dr. Nido Qubein, please go to [www.nidoqubein.com](http://www.nidoqubein.com).



## Travis Chaney, CFP®, CMC™ CEO, Dynamic Directions

Travis Chaney was six weeks away from being fired for poor performance when he made the life-altering decision to reinvent himself and turn his life and practice around. Eight years later, he was in the top 1.5% of his firm in overall production and found he was living the life of his dreams.

Travis embraced his "BULLISH ON LIFE" attitude and began sharing his formula for success with other advisors. Travis and his team are ready to guide you step-by-step into your new life and practice!

Reach out to Travis soon to schedule a complimentary consultation. You can get in touch with him at [travischaney@dynamicdirections-d2.com](mailto:travischaney@dynamicdirections-d2.com).

