

February 2008: Choosing a Business Coach

Lately, I have noticed many ads by business coaches trying to convince you their product or service is the best for you.

You may be thinking why are they coaching instead of running a business themselves? Unfortunately many so-called coaches have very little experience and have brought a franchise. They have a one step solution to all your problems "it's on page 38 of the coaching manual".

Over the years I have helped businesses, each has their own unique problems that can't be solved by "a one size fits all" coaching method.

This type of coaching bothers me. It bothers me from the perspective that once they started teaching they lost touch with their customers, their products and their industry. There is no way that these experts can truly stay on top of their topic unless they continue to practice what they preach on a daily basis.

Many were "sales gurus" in the 1980's. Most of what was taught in the 1980's won't work in today's modern times, yet they think they have all the answers.

On top of that, if what they were teaching was so great, made so much money and gave them the lifestyle they wanted then what are they doing teaching you? The simple fact is they make more money telling you how they did it than they did actually doing it. If that weren't true they wouldn't be telling, they would still be doing.

Therefore, I came up with a list of 7 things we should ask before investing money in any system, products and theories.

1. Are You Ready to Hear What They Have to Say

Do you have the time that is required to complete the training and to then put into

action the things you have learned?

Do you have an open mind and want to change your current situation? If you were already doing things right would you need to hear that from a consultant or seminar? If you are not ready to make a business change then you should not attempt to learn a new method of doing something.

2. Is this the Only Source for this Information?

Can you get this information from some other source? The Internet is a wealth of information. Have you searched the article directories for free sources of information. There is no reason why you should not have two business coaches. Most successful business people have several advisers.

3. How Much and How Long

What is your ROI (Return on Investment) and how long will it take to recover what you spent? If it sounds too good to be true... You know the rest. Don't forget to include your time in the investment/spend column. Your time is the most valuable asset you have. How you choose to spend it matters and should be included in this calculation.

The length of time to determine a reasonable ROI is strictly up to you.

However, if you are patient, methodical and practical in your approach it is not unreasonable for your ROI to take up to 18 months.

Continued



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Testimonials

"What you had to say is spot on and regardless of experience, or whatever, in the sales environment it is always great to get a refresher" - Ian Jones, Aussie Home loans

"Excellent, entertaining and well researched" - M.Northway, IOOF

"Very Worthwhile and relevant marketing ideas" - P. Ratcliffe, Retireinvest

"Your session was incredibly well received" - Sandy Hobbs, FPA

February 2008: Reading continued ...

4. Is There a Guarantee

Do they offer a money back guarantee? This is a good indication of how much they believe in their own product. If it works then they should have no problem making this offer.

5. Is There Ongoing Support

Do they offer follow-up resources? Do they offer continued consulting and answers to questions beyond the original contract? And for How long?

Do they offer E-mail support, or live support?

You are going to have questions after you give them your money. How are you going to get those answers?

6. References and Referrals

Get references. Make them name names and get phone numbers. Take the time to contact these references and quiz them on the program being sold. Ask the questions listed above and see if you hear anything that you like.

Go onto the Internet. Use the major search engines to find information on the coaching program. You will probably find information for and against the product. Read as much of both and see what makes sense to you.

7. How long is the Offer good for?

Limited time offers are fine. They have been around sales and marketing forever.

Giving you time to think things over, talk to your spouse or gather your thoughts is not a problem for a legitimate operation. If they tell you that if you walk out the door the special no longer applies, then don't walk out the door. Run! Get away from them as fast as you can and don't look back.

Every successful business has advisors and business coaches. Having someone who is not emotionally evolved in your business can guide you better.

Many business development managers are emotionally evolved in your business, your sales targets are what they get remunerated on. How can you get unbiased opinions from someone that their employment is based on your effort?

If you don't have a business coach, get one! Every successful sportsperson, politician and business owner has a coach. They will help you get the extra 1% out of your business. Remember the winner of the Melbourne cup wins \$3 million dollars, the horse that comes second wins \$300,000. The first horse is not 10 times faster, the jockey is not 10 times better and the training is not 10 times more skilful, but the 1% improvement of several training techniques by both jockey and horse makes the difference.



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Testimonials

"Wonderful content, terrific information" - Normajean Gasking, Quamby Falls

"Excellent" - Charlie Karaloura, Investment Central

"Brilliant" - C. Kourniotis, IOOF

"Stimulating Session" - Ken Clelland, NBC Capital

"It was Awesome" - Ramah Masterson, Mannatech