

Coaching:

Your toolbox for a new era of transformation.



In the constant struggle to recruit, retain and develop skilled workers, employers are getting hammered by two different macro forces in the global talent market.

The first is the so-called Great Resignation. Skilled talent appears to have developed an unprecedented appetite to change jobs. Add in a pre-pandemic global skills shortage, plus a frenetic pace of change, and you have suddenly created a seller's market where money is doing most of the talking, and talent is more than willing to do the walking.



The second macro force is the flip side of the Great Resignation: a huge increase in turnover.

As skilled employees investigate whether the grass is really greener in a new organization, they are leaving huge holes in their former organizations. And let's remember, turnover is, in and of itself, a hugely expensive and disruptive problem for any organization at any time. But in a market demonstrating a willingness to overpay for talent, turnover presents a new existential workforce threat.

So, who is left with the responsibility of defending against this two-headed threat? Always on the front lines of change and performance, leaders and managers are being called upon to recruit and retain talent in the hopes of filling the skills gap.

Along with their traditional role as a catalyst for bottom-line results, leaders and managers are being asked to serve as counsellors to the people they lead at

a number of stages in the talent lifecycle. They are the lead architects and contractors for a culture that must demonstrate an astoundingly broad array of competencies: adept at onboarding and integration; emotionally intelligent enough to monitor physical and mental wellness; open and flexible enough to promote career development; creative enough to help build teams of people who are in the right job at the right time.

Those are not easy asks, particularly if the organization doesn't support leaders and managers to meet this rapidly escalating list of expectations. How should organizations support their leaders during this unprecedented era of change and challenge?

In a word: coaching.



The changing role of coaching and the coaching mindset

We've all come a long way from the origins of coaching in the mid-20th century. Back then, companies began to experiment by putting leaders together with psychologists to drive better overall performance. In some instances, coaching was remedial and applied to leaders who were struggling or having a negative impact on others.

Although coaching continues to be seen by some as solely a tool of leadership development, its applications and impacts go well beyond that traditional role. It can help individual leaders grow and hone their skills. However, coaching has escaped the C-suite and is now making its presence felt well beyond the leadership and managerial levels of many organizations.

By exposing leaders to coaching, you are instilling coaching skills that can add further depth to conversations and change the very foundation of the relationship between leaders and the people they lead. In truly innovative and visionary organizations that are boldly embracing the future of work,

coaching has become a hub for all stages in the talent lifecycle, from recruitment through onboarding, career development and leadership development.

Alongside traditional leadership coaching, an increasing number of organizations are also seeking opportunities to instill a "coaching mindset" in their leaders and managers. This can be done by creating more coaching opportunities for leaders. But coaching mindset can also be taught as its own discipline.

More than ever before, leaders need to be open, transparent and accountable to the people they lead. They need to know how to not only direct their teams, but also how to ask questions and listen to the answers. They need to demonstrate empathy, compassion and self-awareness. A mindset that promotes all of these competencies can turn an organization from a net loser of talent into an employer of choice.

In short, coaching is no longer an executive-level perk. It has grown and expanded so much, it is no longer a single tool of leadership or talent development. Coaching encompasses an array of tools that, taken together, can truly transform an organization.



The Talent Toolbox: from culture to wellness

We need to start thinking about coaching less as a single tool or an executive-level perk, and more as a toolbox that contains multiple implements to improve overall talent management.



Coaching as a tool for building better leaders and culture

Many organizations that talk about transformation tend to focus on new technology, new processes, new products. Less common is a focus on transforming culture. Although it is not uncommon for organizations to deliberate on, and talk about, the importance of culture, it is often difficult to find opportunities to wax philosophical about company values and foundational beliefs.

Coaching is an opportunity to take leaders out of the frantic day-to-day, and give them the time and space to contemplate culture. Coaching promotes emotional intelligence and its core values: self-awareness, compassion and empathy. With increased insight into the impact they are having on others, leaders become more focused on how they can achieve and maintain individual and team high performance.



Coaching as a tool for effective onboarding and integration

In a super-hot talent market, organizations are throwing caution to the wind and hiring fast. Past experience tells us that many rash hires flame out in the first six months. Integration coaching can ensure you get the greatest value out of new hires and that you retain them well into the future.

Coaching helps new hires adopt a purposeful and

focused mindset right from their first day at work. It helps new hires build stronger internal networks and ensures they are scoring well on the key metric of “speed to productivity.” The cost of replacing a someone who may have left to pursue another job, or to escape a job that proved to be a bad fit, is enormous. Coaching can be a timely investment that pays off with years of engagement and productivity.



Coaching as a tool for retention

A 2021 Gallup survey on the Great Resignation found that more than half of respondents who had voluntarily left their jobs in the previous 12 months felt their employers “could have done more” to retain them. In particular, employees felt strongly that more meaningful conversations would have helped build engagement and loyalty.

This is a particularly important data point in a global talent market where employers are paying enormous sums of money

to pry people away from current jobs. Although money may be a major lure right now, in the long run top talent puts greater value in things like career development and mobility, and a positive relationship with leaders.

However, simply tasking leaders to have more meaningful conversations is easier said than done. Many leaders are simply not equipped to have these conversations.

Coaching can help leaders develop the skills necessary to engage in meaningful, one-on-one conversations.

Coaching help build key emotional intelligence competencies such as self-awareness and empathy, which are essential building blocks in any meaningful relationship between leaders and teams. Leaders could also be provided with training to help them build a coaching mindset, which promotes non-judgemental, non-directive communication that is critical to building employee engagement and loyalty.

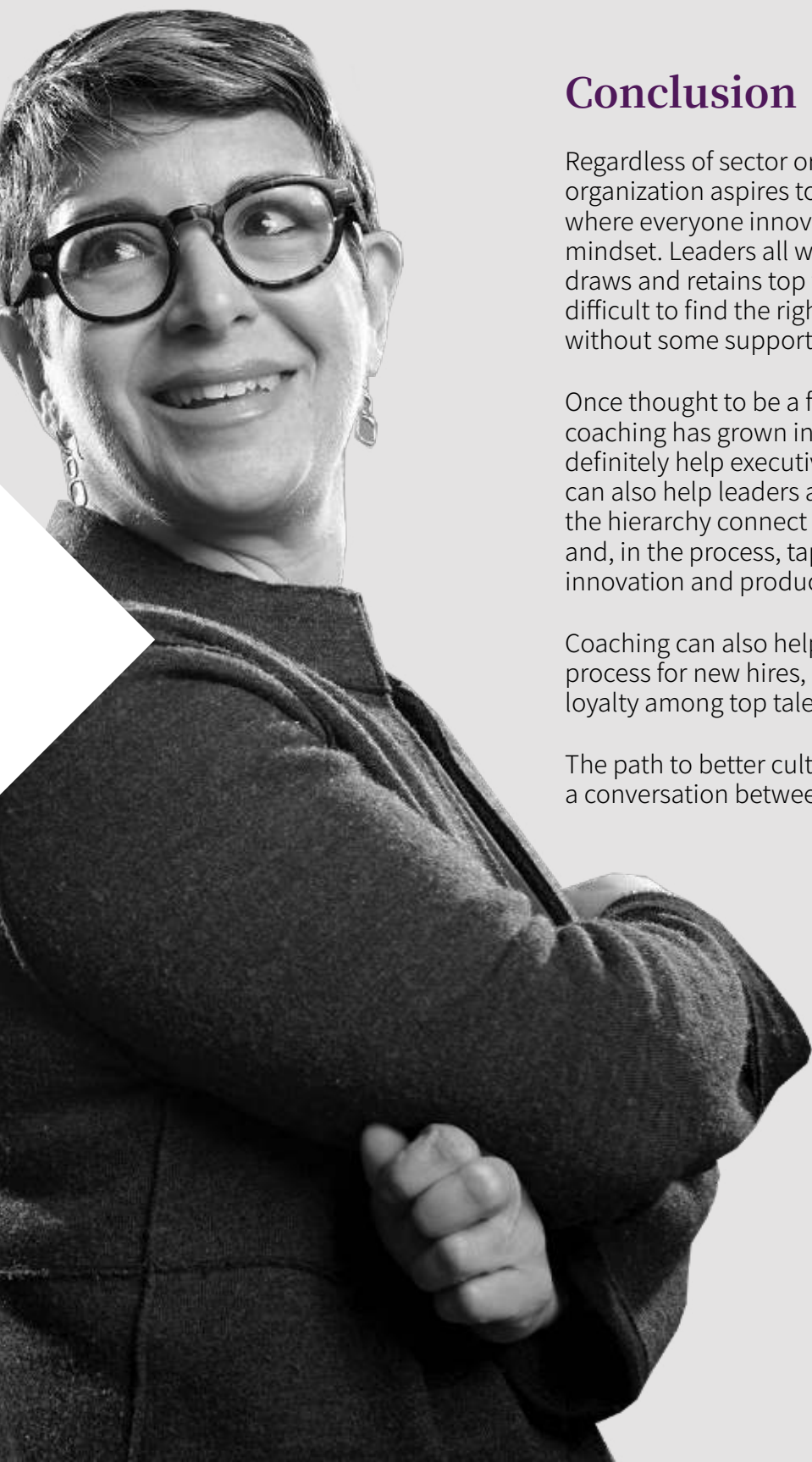


Coaching as a tool for wellness

As the global pandemic stretches into a third year, employee wellness has become a top-of-mind issue for most employers. The World Health Organization had already identified burnout as an “occupational phenomenon” that required immediate attention. The consensus is that the pandemic – which has created unprecedented levels of disruption and stress for working people – has only made the problem of burnout even worse.

Unfortunately, leaders and managers are neither equipped to help the people they lead nor help themselves through these perilous times. With its emphasis on emotional intelligence and communication, coaching can not only help leaders connect with their employees, it also helps build a psychologically safe environment where people feel valued and heard. A place where people can talk openly about their physical and mental wellbeing without fear of being stigmatized.





Conclusion

Regardless of sector or size, every business organization aspires to a high-performance culture where everyone innovates and shares a growth mindset. Leaders all want to create a culture that draws and retains top talent. However, it can be difficult to find the right path to achieving these goals without some support.

Once thought to be a fringe benefit for the C-suite, coaching has grown in scope and application. It can definitely help executive leaders be better, but it can also help leaders and managers further down the hierarchy connect with the people they lead and, in the process, tap into unrealized reservoirs of innovation and productivity.

Coaching can also help support the onboarding process for new hires, and build engagement and loyalty among top talent.

The path to better culture and performance starts with a conversation between a leader and a trusted coach.

About LHH

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