



The Association of
Accountants and
Financial Professionals
in Business

Coaching for the 21st Century

Note-Taking Guide

Presented by IMA Leadership Academy



TODAY'S AGENDA

1. Introduction
2. What is coaching?
3. Skills needed to coach effectively
4. Approaches for effective coaching
5. Close

LEARNING OBJECTIVES

After this session, you will be able to:

- Define coaching as it is used in the 21st Century
- Identify the skills needed to be effective coaches and lead a diverse workforce
- Explain approaches for being a more effective coach

REFLECTION

1. How would you define coaching?

2. When has a good coach helped you?

COACHING IS...

- A positive and proven approach
- A process to improve performance in the way a person wants
- A process to help people explore their goals and ambitions and then achieve them
- About the present
- About helping people learn rather than teaching them



Source: See Bibliography [17,21,22]

UNDERSTANDING COACHING AND HOW IT IS DIFFERENT FROM...



COACHING

Identifying what is within a person and enabling them to use these skills to the best of their ability



MANAGING

Making sure people do what they already know how to do



MENTORING

Showing how people who are really good at doing something do it

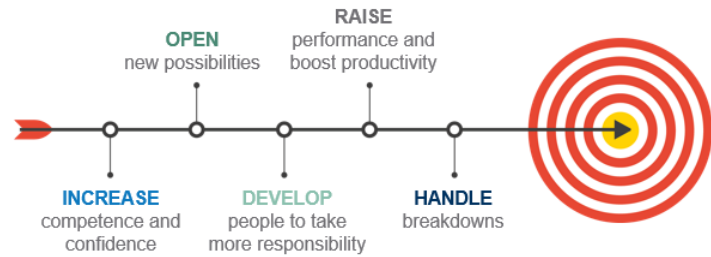


TRAINING

Showing people how to do what they don't know how to do

GOALS OF COACHING

- INCREASE competence and confidence
- OPEN new possibilities
- DEVELOP people to take more responsibility
- RAISE performance and boost productivity
- HANDLE breakdowns



COACHING FOR THE 21ST CENTURY

Organizational challenges:

- Enriching people
- Enriching careers
- Enriching society

The 21st Century workplace needs to be shaped by purpose, meaning, trust, fairness, and openness.

Individual and team challenges:

- Diversity and inclusion
- Unconscious bias
- Gender preferences
- Coaching remotely
- Technological competence

Source: See Bibliography [15]

IMA MANAGEMENT ACCOUNTING COMPETENCY FRAMEWORK



- Communication Skills
- Motivating and Inspiring Others
- Change Management
- Talent Management

ROLES AND RESPONSIBILITIES OF A COACH

- Lead people to grow and develop
- Help define goals and set objectives
- Suggest approaches to achieve goals and objectives
- Maintain focus
- Clarify ideas and concepts
- Monitor progress and provide feedback
- Provide support and encouragement
- Help people fit within the organization
- Stimulate *ordinary* to achieve *extraordinary*



ESSENTIAL COACHING SKILLS

- Building relationships and trust
- Listening
- Questioning
- Resolving breakdowns
- Assessing and providing feedback

TOP 10 COACHING SKILLS

①

LISTENING

②

QUESTIONING

③

BUILDING
RAPPORT

④

EMPATHIZING

⑤

SUMMARIZING AND
REFLECTING

⑥

CHALLENGING
MIND-SETS

⑦

STAYING
FOCUSED

⑧

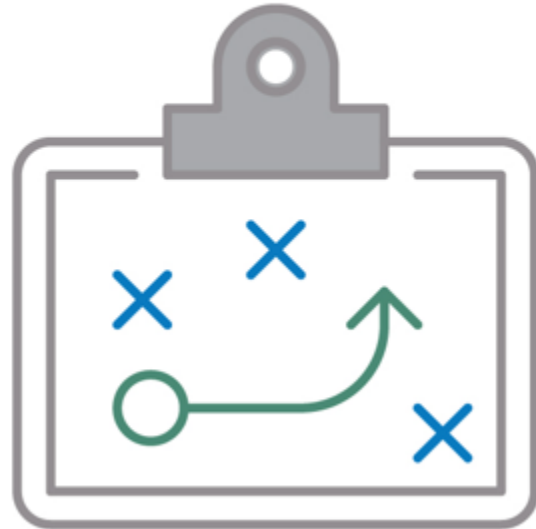
BEING
NONJUDGMENTAL
AND OPEN-MINDED

⑨

GIVING
CONSTRUCTIVE
FEEDBACK

⑩

RESISTING THE
TEMPTATION TO
TELL



Source: See Bibliography [4]

COMPELLING QUESTIONS FOR COACHES

- What is your goal, in general and for this coaching session in particular?
- If I could grant you one wish for this coaching session, what would it be?
- So let's focus on the options you have:
 - What could you try?
 - Do you think you can actually do any of this?
 - What are the next steps?
 - What, if any, support do you need?
 - What might you do differently next time?



ATTRIBUTES OF AN EFFECTIVE COACH

- Speaking to people
- Smiling
- Calling people by name
- Being friendly and helpful
- Being cordial
- Being genuinely interested in people
- Being generous with praise
- Being considerate
- Being alert to give help
- Maintaining humor, patience, and humility

21ST CENTURY COACHING AREAS

1. Being more culturally attuned to differences in the workplace globally, culturally, and generationally
2. Leading in a virtual environment
3. Working collectively and collaboratively
4. Managing highly distributed networks of knowledge and teams
5. Dealing with ambiguity
6. Challenging mental models and assumptions that no longer serve
7. Learning from experience and applying that learning in new or different situations
8. Handling diversity

Source: See Bibliography [14]

SELF-ASSESSMENT

Considering the top 10 coaching skills and your own abilities:

1. What is your greatest strength as a coach?
2. What are your biggest challenges as a coach?
3. What are some ways you can strengthen your coaching abilities?



BARRIERS TO EFFECTIVE COACHING



Barrier

- Each individual is unique
- Lack of trust
- Low motivation
- Negative perception of coaching
- Time commitment



Overcoming Approach

- Adapt your coaching style
- Build a relationship
- Address underlying issues
- Clarify nature and objective of coaching
- Keep the end goal in mind

LEADERS AS COACHES

- Communicate with wisdom
- Challenge the unchallenged
- Raise the bar
- Invest in teamwork
- Encourage boldness
- Embrace diversity
- View people in terms of their potential
- Be available
- Accumulate resources
- Provide solutions
- Be an optimist
- Create a compelling vision



Source: See Bibliography [5]

GROW MODEL

GOAL

The coach helps the individual: determine their goals

- Agree on the subject for discussion
- Set specific objectives for each session
- Set a long-term aim



REALITY

The coach helps the individual identify their current state

- Conduct a self-assessment
- Offer specific examples of feedback
- Discard all irrelevant history



OPTIONS

The coach helps the individual develop ideas to move towards their goal:

- Invites suggestions
- Carefully offer suggestions
- Ensure choices are made



WILL

The coach helps the individual decide on an option to apply:

- Identify possible obstacles
- Specify steps
- Define timing and agree on support



Source: See Bibliography [4]

GROW QUESTIONS

GOAL:

- What would you like to get out of this session?
- What would be the best outcome for you from this session?
- What is the issue on which you would like to work?
- In the long term, what is your goal (related to the issue)?
- What would be useful intermediate steps to identify?

REALITY:

- What is the present situation, in more detail?
- What is your concern about it? How great is your concern?
- How much control do you have over the outcome?
- Does this affect anyone apart from you? Who?
- What actions have you taken so far? What were the effects of your actions?
- What stopped you from going further with this?
- What obstacles will need to be overcome?
- What reality is the issue here? What's the bottom line?

OPTIONS:

- What are the different ways you could approach this?
- What would you do if ...?
- What would you do if you could start with a blank sheet of paper?
- What else?
- What are the advantages and disadvantages of ...?
- Which of these solutions appeals to you the most?
- Which would give you the best results?

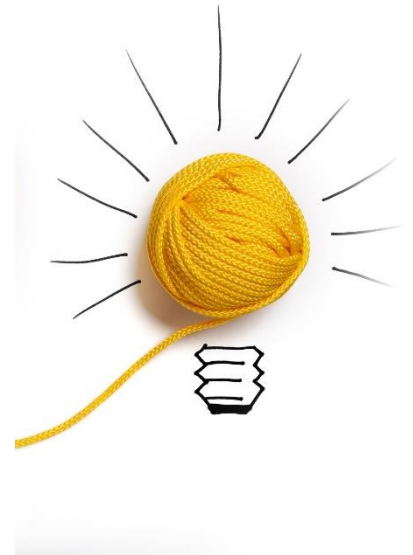
WILL:

- What are you going to do? (Not, what could you do?)
- Which option(s) are you going to select?
- When are you going to do it?
- Will this option meet your goals?
- What are your success criteria for this option?
- What obstacles might you meet?
- Who needs to know about this?
- What support do you need? From whom?
- How and when will you get that support?
- What other considerations do you have?
- On a scale of 1 to 10, how certain are you that you will carry out the actions we agreed upon?
What would make it a 10?

Source: See Bibliography [4]

TIPS FOR COACHING DIRECT REPORTS

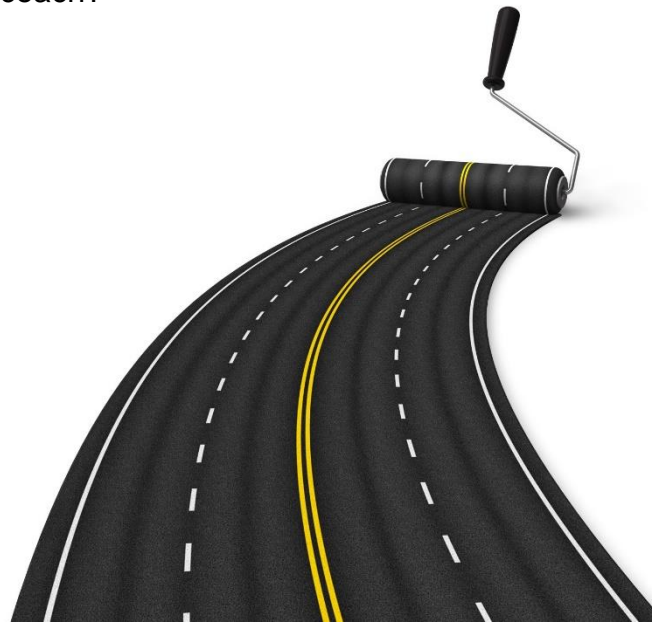
- Meet people where they are
- There is no coaching without trust
- Ask guiding questions
- Recognize what's going well
- Listen and empower
- Understand their perspective
- Talk about next steps
- Coach in the moment
- Commit to continuous learning
- Know that transformation takes time
- Coach the team



Source: See Bibliography [3,6]

ACTION PLAN

1. What are your strengths as a coach?
2. What are your growth opportunities?
3. How can you keep developing your ability as a coach?
4. What will you now do differently to become an effective coach?



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