

Risk Management Made Simple

Welcome to the FREE Online Newsletter about **Systematic Risk Management**
for **executives** and **management professionals**
from **Risk Wise Inc.** and **Diana Del Bel Belluz**

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BONUS RESOURCE: Coach's Corner

If you want to ratchet up your people and leadership skills with confidence, getting help from a coach is often the quickest way to go. Coaching is cost effective because you don't waste a lot of time and resources making expensive mistakes or spinning your wheels.

In this article, **Judy Orr**, a business coach in the Greater Toronto Area, **answers the common questions managers and executives have about coaching as a mechanism for leadership development.** Judy brings 25 years of Human Resources, Organizational Development and Leadership experience to her coaching and consulting practice. She has spearheaded large-scale cultural change in the financial services sector and now focuses on creating positive change with individual leaders and their teams. Her company Change Journeys (www.changejourneys.com) has provided services to the Consumer Products, Financial Services, Media, Retail and Public sectors.

Risk Wise: Why use a business coach?

Judy Orr: Accessing the services of a business coach is steadily increasing as a component of Leadership Development. **Working with an effective coach should accelerate your ability to meet your goals.** You should be able to get to where you want to go faster than doing it yourself. Like other leaders and professionals in today's fast paced working environments, you don't have the luxury of time on your side. A business coach understands this and through a series of structured conversations helps you get traction to move forward. **Companies that have introduced coaching are seeing tangible results in productivity, customer satisfaction and employee retention.**

process and do the work required within agreed time frames in order to achieve results.

RW: What are the pros/cons of hiring a coach with experience in my sector?

JO: Having experience in your sector is a bonus but not essential. Such a person may already have knowledge of your environment and its challenges, but an effective coach will ask you to describe your environment in order to gain sufficient appreciation to coach you specifically. **The reality is that work environments are not drastically different and many of the reasons individuals seek out a coach are common across sectors.** A coach without experience in your sector may provide unique perspectives. Someone who has worked in various sectors with positive results may be more effective.

RW: As a business leader, how do I become more of a coach to my people?

JO: Just because you are someone's manager, does not give you the right to coach them. That must be earned. Time needs to be invested in laying the groundwork to have a greater chance of success. This includes **building trust** through openness and consistency, **showing respect** for employee's strengths, and approaching coaching conversations with them from a **developmental vs. evaluative mindset.**

Three **actions a leader can take right now to ratchet up his or her coaching ability are:**

RW: What should I look for in a coach?

JO: Three critical selection criteria are:

- someone you feel **you can build a professional relationship with** (you must be able to connect with your coach),
- someone who has graduated from an **accredited coach training program** (e.g., a member of International Coach Federation, or Worldwide Association of Business Coaches),
- someone who has **both business and coaching experience**.

Interview (in person if possible) and always ask for references.

RW: How do I get the most out of a coaching relationship?

JO: As **success will only come from the actions you take**, it is essential that you **commit to the coaching**

- 1) **support team members' learning and growth by meeting with each individual to discover career aspirations.** Separate this discussion from a performance review, which evaluates past performance. Coaching is about developing for the future.
- 2) Wherever possible, **link development needs to organizational priorities.** Try to find opportunities to develop that are tied directly to organizational needs.
- 3) **Focus on ways to capitalize on and further develop strengths** as well as selectively addressing gaps.

Becoming an effective coach is an ongoing process. Making time to attend a coach training program for business leaders is a wise investment. Contact your HR Department to learn more.

How have you used coaching to accelerate your risk management program? I appreciate hearing your success stories at Diana.Belluz@riskwise.ca

About Us



Diana Del Bel Belluz
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Diana Del Bel Belluz, M.A.Sc., P.Eng., is a risk management advisor who **helps executives in large organizations to implement systematic and sustainable risk management practices.** Since 1990, Diana has been doing **leading-edge risk work** for companies in a wide range of industries and government organizations.

In addition, Diana **advances the field of risk management** by **teaching** university courses and management training seminars, **speaking** at conferences and **authoring** publications on a wide range of risk management topics.

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