

Coaching the Entrepreneur

by Dennis Roberts

Entrepreneurs are some of the most challenging yet rewarding clients a professional coach may attract. They possess unique traits and if understood and appreciated can make for the most rewarding coach/client relationship. Many coaches fail to appreciate the unique qualities of an entrepreneur and how to approach the client relationship.

What are the common traits of an entrepreneur?

The entrepreneur is a different animal to your average coaching client. They are futurists and have the capacity to see opportunities where others cannot. They are highly creative and are strategic thinkers. They operate best free of constraints. They are impulsive and risk takers. The opportunity will often outweigh the risk. Their impetuosity and spontaneity often leaving a trail for others to clean up. They love to have multiple ideas or projects on the go. They thrive on starting things and can quickly become bored. They often work best alone. They move at a rapid pace. They may experience frustration if those around them cannot keep up.

What common mistakes do coaches make with entrepreneurs?

Don't try to change them or slow them down

Successful coaches appreciate the entrepreneur for who they are and don't try to change them. Let them run and get out of their way. Watch and learn. They move at such rapid pace they may omit to consider risks or challenges. Help them expand their thinking, use brainstorming techniques, run scenarios, add clarity and detail to the vision, identify blind spots.

Preserve balance and sustainability

In their haste the entrepreneur may neglect basic aspects of their lives, eg diet, exercise, relationships, birthdays. Watch out for sustained periods of neglect. They are optimists and masters of illusion. Look for hidden signs of stress. The entrepreneur has the capacity to make small things big things - both opportunities and problems. Call it gearing. A good coach will realise this and role-play whatever role is appropriate. This is an art.



Respect their creativity and risk threshold

Entrepreneurs have a high threshold for risk. Accept it and work with them. You may need to be the flexible one. His tolerance for risk, not yours, should determine the basis for strategies and objectives. Entrepreneurs love to brainstorm ideas. They also love to talk. So, let them. Coaching is about listening. Entrepreneurs want someone to listen and respond enthusiastically to their ideas. They seek positive reinforcement.

What advice would you give to consultants/advisors dealing with entrepreneurs?

Much of the above is also true for the professional advisor. There is one basic distinction. true coaches will not give advice. They will facilitate self-discovery through questioning techniques. Professional advisors such as accountants and lawyers are expected to give professional advice. They are subject matter experts and required to interpret the law and share their knowledge. Remember entrepreneurs are the decision makers so offer them your considered opinion and let them decide. Give them options.

Be proactive

Entrepreneurs move fast. They subject themselves to risks and make frequent decisions. They do not and cannot know everything. They place a premium value on astute professional advisors who can give them considered opinion proactively and foresee scenarios or risk exposure they cannot.

Be accessible and responsive

When entrepreneurs want an answer they want it now. They make rapid fire decisions and have short concentration spans. They don't want to dwell on the detail. Big picture, clear guidance, fast turnaround.

Service focus

Tune into what your client wants. Take time to learn how they tick. Be flexible with your communication style to accommodate your client. They talk fast, you talk fast. They want succinct information, give it to them. They want options, run scenarios. They expect you to be there when they need you not return my call two days later.

Questions are the answers

Learn how to listen. Learn how to ask powerful questions. The techniques of a skilled coach are just as relevant for an accountant or sales professional. Ask open questions, eg what, where, when, how. Practise questioning techniques such as probing, clarifying, paraphrasing, summarising.

Restate commitments

Once you have reached agreement with your client, repeat it back to them for clarity, "So, it is my understanding that you want me to submit your tax return by Monday, 31st July, is that correct?" or "My expectation is that you will sign and return the contract to me by Wednesday, is that reasonable?"



Real-time information

Nothing irritates an entrepreneur more than old information. Time is money. They want both lead indicators (prospects, conversion rates, average sales, purchase frequency) and lag indicators (customers, sales, profits) in their management reports. Sales pipelines are essential management information.

System and structure

The entrepreneur needs system and structure. They often aren't the best person to deliver it. That's why they hire a coach, personal assistant, consultant or accountant.

Coaching an entrepreneur is an exhilarating and rewarding experience. It can be a roller coaster ride and is never a dull moment. Supporting them in your role as a public practitioner can be just as rewarding. So, get yourself ready and hang on for the ride of your life.



About the author

Dennis Roberts is an executive coach/mentor. He specialises in personal and professional development programs for entrepreneurs, executives and women in business.

Email dennisroberts@amazingresults.com.au

Phone: 1300 669 139
Direct: +61 2 9922 6175
Email: info@amazingresults.com.au
Web: www.amazingresults.com.au


EXECUTIVE SEARCH AND COACHING GROUP