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Smart Money p23

Life change

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Weekend Fin p44

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You're needed in the C-suite: how the Australian market operates

For Stuart Findlay, having an executive coach changed his life, write Su-Lin Tan and Fiona Smith.

When Stuart Findlay was contemplating a career break from his job at Westpac Banking Corporation, he didn't turn to his wife or friends for advice. The first person who came to mind was an executive coach he hadn't seen for 12 years.

"If you go to a mate or your wife, the risk is they might listen to you but they will tell you what they think," he says. "They think they are doing the right thing, but the great thing about coaching is the listening. Coaches use their two ears and one mouth in direct proportions."

Findlay met Cecily Moreton at a management training program in 2002 where she helped him make the transition from an accountant at Westpac to an executive at the bank's Private Wealth arm.

Twelve years later, he turned to Moreton for help in his next career step – a year's sabbatical.

"My thinking was clouded by things happening in my family. And so I thought, the best person who knows me is Cecily," Findlay says.

Moreton gave him the objectivity to structure his thinking and led him to a point where he made the decision on his own terms, he says. "Because I don't have a personal relationship with Cecily, I was able to discuss my aspirations more objectively."

"It is quite hard to admit I was struggling. I found the whole process quite confronting, like taking my clothes off in front of a stranger. But Cecily helped me with my next step."

Findlay starts his year-long break next week.

Despite perceptions of an industry teeming with "gurus" and gobbledygook, there is a growing trend of business leaders and employers using coaches, of which there are about 2400 in Australia. More than 72 per cent of senior managers use a coach, according to the latest available data from 2006. And more than 70 per cent of organisations employ them, according to a 2012 report from the Australian Human Resource Institute.

Costs vary from \$200 an hour to \$2500 a month for three or four sessions. Findlay paid \$2000 for four sessions.

Moreton, who started her career as a schoolteacher, then retrained as a psychologist before becoming an executive coach, charges up to \$1000 an hour for a C-suite executive.

"In the 1980s, my first job was working with men who had been to the Vietnam war," she says. "I learnt how to work with opinionated, difficult, stropy men who were not that interested in therapy but were struggling. I reduced their nightmares so that they could sleep properly. I did that first and they trusted me. That is how it works in coaching."

People employ her if they are being recommended as leaders, have had negative feedback or if they are being "managed out".

"Prior to the GFC, there was a huge demand for my services in retraining executives. After the GFC, the market changed," she says. "Now what I get are people who want me to



Executive coach Cecily Moreton and Westpac's Stuart Findlay. PHOTO: LOUISE KENNERLEY

help them retain their job in a restructure."

The industry is largely unregulated and has been criticised for its lack of accreditation. Most courses are provided by private colleges. The University of Sydney offers a master of science in coaching psychology, and was the first university worldwide to offer a master's degree in coaching. Anthony Grant, an associate professor and director of the coaching psychology unit at the university, is credited with spearheading the development of a more scientific and evidence-

based approach to the practice. "It would be hard to see how the market would be regulated," he says.

"Most of the coaching is really commissioned by organisations, and human resources practitioners have actually become quite savvy over the years at running coaching programs and hiring coaches."

Grant says most big employers have screening processes and panels that ensure a level of quality.

Business conglomerate GE hires established global leadership coaches such as Gary Ranker. GE Mining boss Steve Sargent and the

company's healthcare chief executive, Michael Ackland, have both used Ranker.

"With Gary, he really pushed me to this CEO role," Ackland says. "Gary would come in and look at my goals and talk to 10 to 15 people about how I performed those and gave me very direct feedback. Even down to how I dressed, how I am keeping healthy and fit."

"He would ask, 'What are you trying to say with this casual dressing? Is there a reason?' In a leadership role, how you present has an impact."

Ackland and Ranker worked together for a year and spoke on the phone every week.

"With coaching, there is an acceptance that you are never done. No matter what role you are in. Accepting you need coaching is not a sign of weakness," Ackland says.

GE paid for his classes. "GE encouraged me to take Gary on, and I never saw that as a sign I wasn't performing," he says. "It's actually a relief."

Accreditation would help the industry, Ackland says, but adds that finding a coaching is the same as hiring a new employee.

"You have to interview, do references and research the person," he says.

Grant suggests recommendations as the first port of call when looking for a coach. They should have good levels of IQ and emotional intelligence, and training in evidence-based coaching, he says.

Another important trait is to be skilled at networking and working with clients, and building a business.