



PERFORMANCE COACHING

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INTRODUCTION

What's wrong with reviews?

"No one likes them, everyone hates them, I think I'll eat some worms".....no, really, are performance reviews something you've ever looked forward to? My bet is you don't like to prepare or conduct them, and you don't like to receive them either.

Here are some reasons performance reviews don't work:

- They are historical in nature and don't help you do your job better.
- You feel like they are a 'gotcha' activity.
- There is no follow up during the year about how to make life better for you.
- Everyone gets about the same grade.
- There shouldn't be grades in the first place.

We could go on, but you get the idea. Performance reviews just aren't a pleasant experience.

But wait— there's a new and better idea. It's what this eBook is all about. We'll look at performance coaching as an alternative. At first, you're going to think it's too long and complicated.....but really, after dumping on the review process do you really think we'd come up with something like that?

>> Turn the page and let's get started.

What is Performance Coaching?

Reviews look back over the most recent period you've worked. Performance coaching does the opposite. With performance coaching you're going to look forward. You're going to see what needs to happen in the future for things to get better. You're going to build on what you are already doing well.

Performance coaching is an ongoing conversation that you will have every three to four weeks. If you're the manager, you won't spend any time getting ready. If you're the person being coached, well you will spend only 15 minutes before each meeting writing a short statement called a 15/5 report that's no more than 300 words long.

Now, who would come up with a report with that dumb name? I have to confess, it was a friend of mine who did, but I'll take responsibility. The 15/5 report is really just a report that takes you NO MORE than 15 minutes to write and takes your manager no more than 5 minutes to read.

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Performance coaching is designed to help you get better at your job. It's designed to focus in on what you can do over the next three weeks to get better. You're going to watch your people take small steps along the way that will help them get better at their jobs. I know, and I bet you do also, that if you take small steps you're more likely to be successful. I also know that small steps are easily corrected if they don't work. Simple and easy is our mantra.

What's Actually Included in Performance Coaching and What Do You Have To Do?

Performance coaching has four areas:

- Reviewing fit factors with the person you're coaching.
- Understanding and planning for success in your employee's job.
- Having a big rock that's a little outside your associate's normal job.
- Having a number that they can directly influence that moves the needle in your company.

I know what you're thinking.....and you're wrong. We don't deal with all four areas at each coaching session. In 30 to 45 minutes you're never going to cover all four. Instead, you're going to start with fit factors and move down the list.

If there's a problem with your associate's fit factors you start there. Then, you'll look at success factors. Maybe there's some coaching you need to do around job performance. Most of the time you'll start with the big rock and talk about how you can help your employees hit their quarterly goal....You notice I said goal and not goals.

Kind of sneaky, don't you think? Finally, there's the number. That might fit in with the big rock. What activities can we focus on and improve that'll help with the number we want to influence?

The 15/5 report doesn't cover all four areas, either. When a report is written, you only want to read about the things you'll be talking about that will make your associate's life better over the next month. Keep it short, keep it focused, and keep simple. If you do these three things, neither of you will cringe when you both think about writing this report.

>> Let's move on and do a deep-water dive into each of the four areas.

Fit Factors

This is a good place to start. Your first job, should you accept it, is to determine what are the fit factors in your company. This is really a pretty easy activity. Ask yourself the following question, “What are the four or five qualities that everyone must exhibit to fit in at our firm?”

Your next question is: why would this be true? You’ll want to drill down four or five levels deep on your “why” question. When you get there, you might want to go back and adjust what are some of the fit factors for your business.

If you’re spending time during your performance coaching sessions talking with someone about fit factors you have a problem. You should be asking yourself whether or not this person belongs in your business. If the answer is yes, then you’re facing some minor modifications. You want to be very clear about changes you need to make and how you’re going to monitor the changes. Then, you must monitor.

You never want to have the brilliant jerk as part of your company. No matter how talented a person is, if they don’t fit in with your core values they can’t remain in your company. There are no exceptions to this, period.

If you find that your evaluation will require more than minor modifications, it’s time to move on.

If you find that your evaluation will require more than minor modifications, it’s time to move on. You’ll do both your company and your employee a big favor by having them join another firm where they will be a better fit. Just because someone doesn’t fit in, it doesn’t make them a bad person. It just means they’re not right for your company.

This is a really big deal. Too often I’ve seen employees who do not fit in with the company and management spends way too much time trying to bring them around. Instead, just say you made a bad hiring decision and move on. It’ll cause both of you less pain in the long run. I promise you.

Job Success Factors

You hired a new team member to do a job. After they've completed your new employee training program (you do have one don't you?) how often do you review and plan for success in the job they were hired to do?

Here's a problem that too many companies have when it comes to knowing if someone is doing a good job, they track too many areas. I hope you are not doing this. You should not have more than five success factors. If possible, get it down to three, any more than three is just too many things for an employee to keep track of. And for that matter, you can't keep track of more either.

Performance coaching isn't about corrective action. It's about how to take what's good and build on that. You want a company of stars, not one filled with average people who continually fall below expectations. If your performance coaching sessions are filled with talk about success factors, you have a problem.

Let's face it; you hired this person to do a specific job. You need to talk about what's working. Build on what's working when you're talking about what doesn't work. This isn't about trying to mold everyone into a winner. It's about trying to discover success strategies and build on those.

If you either have a problem with job performance and it doesn't get better then you have a problem with this employee that could result in their leaving the firm. If you've hired well and have a good fit for your company, determine whether your employee has the skills to be successful in their job. If not, it's okay to move them to another position in the company where they can be successful.

If you realize they don't fit, then you know what action you need to take. If you're spending a lot of time talking about how to improve the basic job that's being done, either you've done a poor job teaching what needs to be done or your employee isn't the right person for the job.

The Big Rock

A big rock is one thing a team member is working on that makes the company better and is outside of their day-to-day work responsibilities. It moves the company forward. The problem with a big rock is that your employees are so busy doing their regular job that they don't have time to work on a project that makes the company better.

After you and your team member have determined what their big rock is going to be, then time needs to be allocated for them to work on it. I recommend you find a way for them to spend 5% of their time on this project. This means that during a 40-hour week you need to make certain they allocate 2 hours per week on their big rock.

I hope you're beginning to learn why it's a big rock and not big rocks. I hope you're also learning that a big rock is not something that's carved in stone. It's something that is living and can be changed. Maybe we should just call it a big marshmallow. Something that's malleable and can be changed, if necessary.

Too often I see companies that love the concept of the big rock and then get stuck. They get stuck because they're not flexible in using a big rock. This is important....A big rock is what will help move the company forward. I hereby give you permission to change a big rock whenever you want or find a better use for your employees discretionary time.

It's simply the way it works— you start down one road and you find that it's the wrong road. Instead of continuing forward movement, stop and go back to work on something that makes sense.

I want you to adopt this mantra: fail fast/fail cheap. It's how you will stay focused and have energy for working on your big rock. No one wants to be on a dead-end project.

If you have all-stars in your company (and I hope you do) you're going to be spending most of your time working on the big rock. This is where you can coach and you can brainstorm to help your employees keep moving forward. This is where we'll move to our next part of a big rock....your number.

What's Your Number?

Everyone in your organization should have a number. Whether it's how many rings before the phone is answered, what your gross profit is for the month, or how many visits with people who can help you create new clients and customers. What is important is whether the number will help you provide better and more useful service to your clients.

If we don't provide a number for people to track, how will they know whether the work they do produces a result.

I know what you're thinking. This is just too much work. If the number had no use, I would agree with you. Here's a little secret.....if we don't provide a number for people to track, how will they know whether the work they do produces a result.

I hope you choose a number that will move your company forward. I hope the number helps you create a better business. I want you to choose numbers that are predictive of future success.

A good number might be how many calls you make on potential clients. A bad number is how much you've gained in new assets under management or how many new customers you've booked.

You see, the numbers we often think are important are results oriented and not predictive. I like predictive numbers. If you focus on what creates a great business and not on what has already happened, you're much more likely to have a business that creates extreme value. Isn't that what you want?

If you can tie the number in with the big rock your associate is working on it's even more powerful. Now, when you have a coaching session you can focus on both at the same time. You'll get a good sense of whether the big rock is helping to move the number. If not, feel free to change the big rock. That's what it's there for.....to help you make your business significantly better.

Make Performance Coaching Operationally Doable

Okay, now that you know what performance coaching is, how about spending a little time learning to use it? Here's the important point: performance coaching is meant to be simple. If it's complicated, you won't use it and your employees won't like it. It's really that easy.

So, here are the steps:

1. Set a time to talk with your employees every three or four weeks. Make sure you make an appointment for the performance coaching meeting. If you just talk about getting together, you won't. Other things will come up and get in the way. You must make this an important part of your month or it won't work.
2. Make sure your direct report sends you their 15/5 report at least a day before your scheduled meeting time. You want to spend about five minutes reading the report and writing notes on things you want to work on that might have been missed.
3. Spend a few minutes at the beginning of the meeting reviewing what you and your associate talked about at the last meeting. Then immediately ask that person what they think is the most important thing to talk about. (You want to show respect and this is a good way to start.)
4. Remember, this is a coaching session. It should be based on what's going to happen in the future and how you can help your associate be better at what they're doing. If you spend the majority of your time asking questions, you'll be better off than telling them what to do. Great coaches don't tell, they ask. Assume that those you work with have all of the answers they need for success.

5. Make sure the session is no longer than 45 minutes. . If you have to spend hours with each of your associates, you won't set up the meetings. You'll feel that it's just too much of a hassle.
6. Don't skip meetings. Yes, I know I covered this in the first point. It's so important I thought I would bring it up again. If you need to re-schedule, that's fine. You can't cancel and you can't not hold the meeting. You'll find that your employees will begin looking forward to the sessions. After all, don't you like it when someone gives you their undivided attention?
7. Scan the notes into a performance coaching file that you've created.. You want to be able to review the notes you've taken during the performance coaching sessions. You need to document the results and improvements that you've achieved. If you don't do this, you will forget and the whole process will just seem less important.
8. Change is just fine. If you start out with one big rock and another one makes more sense, change the big rock. If you find that what you think is important for success factors isn't right, change it. If your report decides that their success factors need to be changed, be prepared to have a conversation. Ask questions, don't assume you know the answers. I promise you one thing, you don't know what the answer will be until you ask.

Wrapping It All Up

Performance coaching is designed to be a low overhead activity. It's not like conducting job reviews. If anything, performance coaching is the anti-job review process.

If you don't have to spend hours preparing, you're likely to be more enthusiastic. If you regularly are talking to those who work with you, you'll get better performance from them. If you pay real attention and are truly interested in making the people who work with you better, you will.

It's up to you. You can make this program work. Isn't it about time we really gave good feedback to those we work with? Let me know how the program works for you.

One more thing: we've written a case study on Hiring for Unique Abilities. You can get this case by clicking here. In fact, it's the first part of running a great performance coaching program.

[CLICK HERE](#)
to download our new case study on Hiring for Unique Abilities

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Stage 2 Planning Partners is a wealth management firm where our purpose is to help make our clients lives better. We think this ebook if implemented can do just that.

For more information about the services we provide please visit us at www.stage2planning.com. If you're interested in setting up a conversation please call 802-846-1264 and we'll set up a conversation with one of our staff.

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