

Executive Onboard Coaching: A Winning Strategy for your Organization and High- Potential Talent

By Merry Marcus

Merry Marcus, President of Break Through Consulting is a Certified Masterful Coach, entrepreneur and former Fortune 100 VP of Sales. Break Through Consulting is a coaching and consulting company focused on producing otherwise impossible business results through breakthroughs in traditional thinking and actions.

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One of the key challenges many organizations grapple with is the reality of the shrinking pool from which to find top executive leadership talent. This challenge will only intensify when the current economic tide turns and the job market strengthens. It will become more important than ever for organizations to retain top talent and implement programs to support the success of new hires. Retention impacts ROI and directly influences the bottom line. The inability of an organization to retain its senior level new hires plagues big and small companies alike. The impact of attrition on bottom line profit is huge - plus, the executive will often move right along to a competitor bringing the knowledge and best practices of their prior employer with them. One very strategic tool to improve the retention and success of your new executives and key high-potential talent is Executive Onboard Coaching, commonly referred to as "Onboarding."

As a subset of regular coaching, Onboarding targets high-potential talent at the time of transition where the stakes are very high for the employee, the business goals and the organization. Onboarding coaching can be leveraged for both newly hired executives and current employees newly promoted into a position of significance. Onboarding is tailored to the unique challenges of being "new" – that time in an executive's career when critical and lasting impressions are being made, when quickly grasping the business and the nuances of the culture is critical.

Make Onboarding Strategic

The potential is there through Onboarding to make a significant contribution to the organization and individual when you invest in your high-potential talent. The seven key objectives of strategic Onboarding program are to:

1. *Identify* early on the skills most critical to leading in the new role.
2. *Evaluate*, rapidly, the new executive's team to assess the present talent and fill any gaps to ensure success.
3. *Accelerate* the learning curve so that the executive's leadership tone and style are quickly matched to the new role and informed by the new culture.
4. *Develop* collaborative relationships with key stakeholders and gain a robust understanding of others' organizational point of view.
5. *Gain* understanding of both the "formal" and "informal" decision making power in the organization.
6. *Deliver* early results to establish credibility.
7. *Support* new leader with tactics and strategies for success.

Onboarding Delivers Business Results

Organizations are beginning to move from the single focus on ROI to a more comprehensive analysis which includes both the financial cost as well as the intangible benefits of an investment – return on value or ROV. The following are some of the common results of an Onboarding program that deliver ROV:

1. The new executive delivers business results by focusing on key points of leverage.
2. The new executive is quickly aligned with, and integrated into, the new culture.

3. Emotional intelligence and effective communication strategies yield strong business relationships and boosts team morale.
4. The groundwork for sustainable breakthrough business results is established.
5. Teams are motivated and inspired to take action in support of the new executive's initiatives.
6. Companies can leverage Onboarding to attract higher caliber candidates.

Best Practices for Developing an Effective Onboarding Program

Ideally Onboarding is already part of your organization's overall strategy on leadership development. If you are interested in launching an Onboarding program, the following ideas will help lay the groundwork.

- ◆ Run a pilot and promote it within the organization. This will give you the space to learn. No one expects it to be perfect when it's a pilot.
- ◆ Communicate that you expect to make changes and refine your program. Ask for feedback throughout the process.
- ◆ Use one coaching company rather than a few different companies or a network of independent coaches. Using one company is more cost effective, easier to manage and allows you to track the overall trends of the Onboarding program.

Onboarding benefits new hires and the newly promoted by helping them dig deeper and understand the change that an organization wants, the speed at which it wants it, and how much the organization will invest to produce that change. A coach who has a working history with your organization, or one who is thoroughly briefed, will have the organizational mileage to help new executives onboard, navigate the culture, and understand spoken and unspoken norms.

Coaching newly hired executives will assure their success and accelerate their ability to have an immediate, positive impact on business results. The ROV for Onboarding includes improved new hire retention, increased satisfaction and improved business results. Onboarding is a "win/win" scenario for both the organization and the executive.

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Linkage
Burlington, MA
781.402.5555
info@linkageinc.com