



The Benefits of Business Turnaround Coaching

Saving a troubled business is a complicated process. That is why you will need business turnaround coaching, especially if you do not have any experience with owning a small business or managing its day-to-day operations. You may argue that some companies succeed without the benefit of using business turnaround coaches. Although this is true, these situations are actually rare. Below are some ways in which you can benefit from the services of a turnaround coach.

Many companies and even big corporations continue to spend a lot of money on pet projects that don't seem to succeed no matter how hard they try. One of the reasons for this is that they can't seem to let go of the project, or they become too attached such that they cannot see the mistakes they are making. With professional coaching, you get a new perspective on things, and sometimes this is all you need to see what is really keeping a project from flourishing or the business model from succeeding.

Think of a coach as an editor. No matter how prolific a writer you are, you still need an editor to look into your work to check for mistakes and suggest those improvements that you did not catch or think about.

Another way companies benefit from turnaround coaching is by having a coach listen to their ideas and help them to analyze and scrutinize each one. Even if a company has a team of managers available for brainstorming sessions, it is sometimes a good idea to bring in a coach so they can offer different input and insights. Turnaround coaches have the necessary tools to inspire people to think outside the box and come up with great ideas that can help bring a company to a higher level of excellence.

Lastly, turnaround coaching is important in helping guide you in whatever aspect of business you are not very good at. Over 95% of businesses fail in the first five years of existence because not all people with technical skills know how to manage businesses or market their products or services. With the help of a good coach, a person with the

technical know-how would be able to learn other aspects of running a business in a shorter span of time and at a reduced cost.

Finally, a good coach is a seasoned professional with a toolkit for helping business owners grow their business more profitably, and create a valuable enterprise that runs on its own, without needing the business owner to be present. My clients typically receive a tremendous return on investments. In fact, I will not work with a client unless I am certain I can give them a three times Return On Investment (ROI) on their coaching investment. But, in reality, that's very small compared to what I deliver in practice. I sometimes see 20%, 30%, or even 40% growth within MONTHS.