

## Coaching the Big Boss

Alan Mulally, top bankers & tech entrepreneurs turn to life coaches to make them even more successful

14 Feb, 2014

By: Paul Sullivan

In 2005, Ali Riaz, then president of a search technology company that would eventually be sold to Microsoft, was having dinner with a board member when he said that he was struggling with managing everything that running a fast-growing, cutting-edge company entailed. "I said, 'I feel like there must be a better way to deal with the inflow of pressure,'" Riaz said. "Kids getting bigger, parents getting older, business is growing — just using hard work and natural-born talents was getting hard. I wondered if there were techniques I could use."

The board member suggested he get a life coach and offered to make an introduction. Riaz, a smart, driven entrepreneur, thought this was a horrible idea. "I was a little like, 'I don't need a psychologist, buddy,'" he said. Yet the board member persisted and, months later, Riaz reluctantly met the coach, Denise Spatafora, who had built and run businesses herself. Riaz quickly saw that she had some insight into how entrepreneurs think and how to help them.

### Coach class ain't cheap

Spatafora charges individuals \$5,000 to \$12,000 a month. For her corporate clients, which have included Citibank, Google and the satirical website The Onion, the cost can go as high as \$200,000. Marshall Goldsmith, one of the best-known coaches in the field — his clients include Alan R Mullaly, CEO of Ford — charges up to \$250,000 for an 18-month engagement but is paid only if all parties involved agree that the coaching worked. (He also does seminars for \$35,000 a day.) Vistage International, a coaching network focused on chief executives, has a monthly membership fee of \$1,250 after a \$2,250 initiation fee. When working with financial advisers, some coaches take a percentage of the revenue from the assets acquired during the coaching.

But how would one know which coaches are worth the money and time? Life coaches, after all, represent a somewhat amorphous profession. They are not psychotherapists who will mine the past for solutions to the present, nor are they strictly business consultants tasked with fixing part of a company. Rather, they are people without prescribed credentials, though often with experience in the client's field, who have won trust through experience or reputation to guide a client to an agreed upon life, career or business goal.

Goldsmith suggests that people ask several different coaches what their specialties are and request case studies and referrals before telling one coach what they need help with. Still, why would someone like Riaz, who was wildly successful, married, with two children and two homes, seek out a coach? Life was good.

Like many successful entrepreneurs who turn to coaches, Riaz wanted to do better. To some this means having more money; to others it means more family time. To still others, it could mean going to the next level in a career, starting a company or simply finding a way to be more present at work and at home.

Goldsmith said that being coached had lost the stigma it had decades ago, of being for underperformers. Now it is seen as being for top performers who want to be better. Spatafora said people who succeeded under a coach's tutelage saw there was something holding them back and wanted to move past that.

Her focus is on communication and leadership. With Riaz, she started by asking all the people around him, from employees to his family, about his strengths and weaknesses, guaranteeing anonymity. This is a classic 360-degree assessment. Then she held him accountable to change what people said made him difficult to work with. Riaz put it bluntly: "If someone came to my office in 2005 and said, 'Hey, you're a jerk,' my response would have been, 'No, I'm not a jerk. You're the jerk.' " The conversation would deteriorate from there.

For Spatafora, the challenge was to deliver the assessment in a way that would be productive and not cause the client to become defensive and reject it. Then she needed Riaz to create a "game plan" to change. She said. "It takes courage and a willingness to be honest with people." There are plenty of sceptics. Ryan Wibberley, co-chairman of CIC Wealth Management, said he worked with a well-known coach but ultimately lost confidence in the coach. "My biggest issue with most coaching programmes is they try to make you something you're not," he said.

### **Change agents**

For others, the coaching never stops, even when someone has achieved a level of success that has other people asking that person to be their coach. This happened with Mark Matson, founder of Matson Money, which manages \$5.7 billion. Matson has sought coaching from experts in his field, including Nobel winner Eugene Fama, and from traditional coaches like Nancy Duarte. He said Duarte helped him communicate more persuasively with clients, and he credited her with helping him bring in \$700 million ..

Now that he is in demand as a coach to financial advisers, he tells them: "You can achieve almost anything you want, but most people won't do it because it involves change." Gretchen Stangier, a financial adviser in Oregon, said Matson helped her: "I go too fast. I need to go more slowly and I do coaching to keep me in tune." Riaz now runs Attivio, whose search engine aggregates data that companies have from many sources. He credits his work with Spatafora for helping him create a company that "had transparency with all the stakeholders." He's also lost 50 pounds. And if someone calls him a jerk? "I'd say, 'I apologise if I offended you,'" he said. "If I have more time, I'll say, 'Can you tell me why I'm a jerk because I'd like to fix it.' "

To get to that level of self-awareness cost tens of thousands of dollars and hundreds, if not thousands, of hours of work.