

# CEO COACHING IN SEARCH FUNDS

## WHAT IS CEO COACHING?

CEO coaching provides a secure and dedicated environment for one-on-one reflection and development. CEO Coaches work on a wide range of topics, including personal fulfillment, personal and organizational purpose and values, leadership philosophies and styles, stakeholder alignment, team management and empowerment, operationalizing strategy, organizational transformation, building and nourishing culture, high performance operating cadences.

## WHAT IS A TYPICAL CEO COACHING FORMAT AND CADENCE?

Most Coaches require **a minimum engagement of six months**, with the majority staying with a Coach for several years through exit and into other roles. Coaching cadence is largely dependent on the CEO. However, the typical cadence includes an initial matching and discovery conversation, followed by a **weekly or bi-weekly** structured 1-hour Zoom or phone conversations. Coaching is an investment in a professional relationship and not paying for time per se, so there is an additional ad-hoc element of emails, texts, and quick phone calls as needed.

## WHAT ARE SOME TOOLS YOU USE TO HELP CEOs?

Some standard tools used by CEO coaches include the following: 360 degree assessments and feedback, Leading for Results, Hiring Skills, and Building Alignment Meeting Format.

## TIME OUTSIDE OF MEETINGS DEDICATED TO COACHING ASSIGNMENTS?

Coaching assignments are usually tied to real-life situations and therefore typically do not add additional time demands to your week but require the leader to take the ideas and insights gained from the coaching sessions and then apply them in their day-to-day work. Some Coaches assign pre and post session reflection activities as needed, requiring on average **1-2 hours per week**.

## WHEN SHOULD A SEARCHER MEET WITH A CEO COACH?

This may vary depending on the new leader's experience overall and in the industry as well as the condition or situation that currently exists or that the new leader is walking into. Most Coaches recommend establishing a **relationship prior to or shortly after closing to identify a strategy** for the first 90 days. Some coaching engagement prior allows for a smoother entrance or transition for the CEO. Coaching can be helpful on an as needed basis as a company faces challenges or transitions managed at the executive level.

### **WHO ARE THE STAKEHOLDERS YOU WORK WITH IN ADDITION TO THE CEO?**

Working with other stakeholders can be very helpful but not always necessary in a coaching relationship. Feedback can be extremely valuable, and there are various ways that can be facilitated. This is worked out between the CEO and Coach. Many Coaches integrate a vast network of specialists to engage in various types of support services (therapy, specific coaching domains, experience design, culture building, DEI, communications training, Scrum / Agile, organizational transformation and change management, etc.) but can also include coaching alongside peers, mentors, executive team, and board members. Often Coaches will also integrate a **360-leadership feedback** survey to further facilitate the development of the CEO from direct and actionable feedback from subordinates.

### **WHAT DOES A CEO COACH OFFER THAT A BOARD OF DIRECTORS DOES NOT?**

A CEO coach brings complete objectivity to a CEO as he/she has no financial stake in the company. Additionally, there is confidentiality baked into the relationship so that the CEO coach is someone the CEO can be completely honest and vulnerable with. Whereas a Board of Directors is focused on the company as a whole, a CEO coach is focused exclusively on all aspects of the CEO's development as a leader, including emotional intelligence and leadership style.

### **WHAT IS THE TYPICAL RATE FOR A CEO COACH?**

The rate for CEO coaching ranges based on the time commitment and level of coaching required; however, most Coaches geared towards the search fund model range from **\$12,000 to \$25,000 for a six-month engagement**.

### **WHAT ARE THE BENEFITS OF CEO COACHING FOR SEARCHERS?**

CEO coaching is a professional relationship that is 100% about the searcher and supports the development of the searcher as an effective leader. Coaches provide significant structure and focus to a searcher's transition into the CEO role, while

*providing a safe space of support for the searcher's transformation towards the experiences they seek. With a CEO Coach, searchers will benefit from "board-level insights" and thought-partnerships without board-level judgment or pressure.*

### **WHAT ARE THE MEASURES OF SUCCESS FOR A CEO IN COACHING?**

*The CEO and Coach will co-create success measures at the front-end of the coaching relationship and add to them as the journey unfolds. Regular assessment of progress is essential. The 'work' is done when the leader has not only displayed progress, goal achievement, but feels empowered for the path ahead. Success of a coaching engagement can only be evaluated by the searcher and will vary by person.*