

## **Stephen Covey Understands Coaching**

I was recently forwarded an article by a client who hand wrote on top of it “this is exactly what you do, thanks coach”. Based on the client’s note I felt compelled to give it a cursory review. Once I read who the author was, Stephen Covey of The 7 Habits of Highly Effective People fame, I figured I read the entire article, at least twice.

In the article, titled “Sharpen Your Focus”, Covey outlines four disciplines that, if practiced consistently, can vastly improve an individual's ability to focus on, and execute their top priorities. This in fact is the core to coaching, especially when coaching commercial real estate practitioners. All too often, with the manifold of responsibilities a commercial broker has, we forget the key to success is doing 2 to 4 things really well. It’s the ability of a coach to assist the client to identify these top priorities as well as provide the platform and support for ensuring they are pursued and executed to completion.

In his first discipline “Focus on the Wildly Important”, Covey uses the analogy of an air traffic controller. The point is the most important thing is to land one plane at a time and not all at once. Think about it. What is wildly important to you as a commercial broker? Certainly you have the continuum of finding, winning and fulfilling business, but these may not be the “Wildly Important” focal points at any given time. Your role in your organization and possibly on your team has a significant impact on what is wildly important. A good coach will be able to work with you through a series of interviews, audits and exercises to assist you in defining what the most important elements to focus on based on your personal vision of success. A coach should provide clarity and ensure your commitment, not just “buy in” to these wildly important initiatives.

The second discipline is “Create a Compelling Score Board”. Of this I could not agree more. Goals and vision are great, especially if they are clear and committed to, but without a score card, they are meaningless. This is the one area over my 25 year of commercial real estate where I see most brokers fall short. They create beautiful business plans in January, only to look at them again in December when they are clearing out their files for the next plan. More often than not, sales meetings and pipeline meetings are focused on the result or effect and not the metrics that drive the cause. Coaching will create clear, and more importantly, relevant metrics to measure your progress and provide the critical feedback during the journey. As a commercial real estate broker, you should have a daily dashboard that is essentially your score board. Without metrics, success is accidental; it is not planned.

The third discipline is “Translate Goals in to Action Specific Plans”. Put differently, the bridge between planning and production is performance. If you are going to achieve a goal you have not reached before, you must change your behavior. This is the foundation of Covey’s message. A coach should work with you in not only monitoring and providing feedback on your behavior, but should also assist in defining the actions to reach specific goals. For example, let’s say your goal is to implement a consistent and proactive prospecting plan. OK, sounds simple, but upon a keener view, you need to define what exactly this is, how often, what mediums, how much the cost, what is the specific value proposition during the prospecting, what is the follow up, what is the drip campaign, how about the timing, and so on. You coach should be able to work with you through these action plans and assist you in understanding and defining the performance and behavior required in each. You may find some goals are too costly or take too much time once an action plan is complete. But this is best determined sooner than later.

The fourth and final discipline of Covey’s is “Hold Each Other Accountable ALL The Time”. Think about this. How often do you have a sales meeting where you are held accountable for specific and shared goals? Ironically, a majority of commercial brokerage offices do not hold such meetings more than once a month. Without a consistent review of the aforementioned score board, action plans and results, the likelihood of achievement on what is “wildly important” depreciates exponentially. This is one of the more important elements of a successful coaching relationship. The coach should highlight both the positive progression as well as the regression made. A coach should help identify alternatives if there is an obstacle to performance or behaviors. Accountability, although loathed by most commercial brokers, is one of the key differences of top performers and the general brokerage public.

Admittedly I am a Covey fan. I feel his work is both poignant and prominent. His four disciplines of focus and execution outlined above are the building blocks of success. A good commercial real estate coach should help their clients in all four facets of goal definition and achievement. A good client understands this process and recognizes that a coach can be a strategic partner along the path to success.