



**Business Performance
Improvement Specialists**

6 Reasons Why CEOs Need to Use a CEO Coach to Help Grow Their Business Profitably



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Introduction

Growing a profitable business has been compared to balancing an egg on your head, while standing barefoot on sharp knives. It's not easy to do and a wrong decision can penalize you immediately. Regardless of whether a business is privately held, family run or managed by investors, CEOs need an independent third-party advisor and a professional business support network that can coach and guide them to the appropriate decisions they need to take in all departments to meet their personal and professional goals.

Often, CEOs only rely on their own circle of influence for professional guidance using employees, business associates, family and friends to help them strategically decide and tactically implement business objectives. But this silo, thought leadership approach to business governance frequently creates decision processes that impede organic growth because it does not use a holistic management model that integrates all departments' action steps into one growth model based on best practices.

Having worked with hundreds of business CEOs, we have identified six reasons why most CEOs need to use a CEO Coach to help them reach their business goals.

➡ **Reason One—CEO Coaches are not emotionally attached to your business like you and your staff are.**

Owning or managing a business that you started or inherited is a life-force that dominates your day to day activities, both professionally and personally. It creates an emotional bond with every decision you make. These decisions at times may be reactive to stress and counterproductive to your stated goals. By having a CEO Coach as an advisor to you and your team, you get objective direction not subjective opinion because Coaches are not emotionally attached to your business like you are.

➡ **Reason Two—CEO Coaches are not financially attached to your business decisions like your family and employees are.**

Do you sit in on executive meetings with your staff or hold management meetings with your family and hope to get straight forward suggestions? Are these individuals supplying advice that

is financially tied directly or indirectly to their suggestions? Often, CEOs' support teams focus on their needs first and their CEOs' second. Yes, all companies strive to have a balanced and proactive corporate management team but it's only natural for employees to think about how company suggestions are going to affect their income, work load and job security and authority when they give input to the CEO. CEO Coaches work for you. Their professional input is designed to help you reach your goals – that's it.

➡ **Reason Three—CEO Coaches can bring industry best practices based on a broad knowledge of thought leadership.**

If your company's top line revenues or EBITA is not growing as quickly as you seek, it may be that you are asking the wrong people for suggestions on how to adjust this direction. Companies often use a decision process of "Incestuous Thinking" where they bring all of their management team into a conference room and then ask everyone sitting around the table "what do we need to do differently to increase our success."

By asking the same employees who are responsible for getting the business into the position it currently is in, CEOs are just building a cyclic business growth pattern of non-growth. But, qualified CEO Coaches bring a best practice thought leadership approach that utilizes their coaching network and studied knowledge on key action steps needed to succeed. True business growth only happens when financial management, sales methodology, marketing process and corporate strategy are integrated together.

➡ **Reason Four—CEO Coaches provide senior management a high return on investment.**

Like any investment, budgeted or not, CEOs must objectively decide is the investment in coaching worth it? CEO Coaching offers senior management teams high rates of return on investment by ***driving key business indicators and corporate business decisions*** that increase profits and decrease expenses both directly and indirectly. By making an investment equal to or less than the cost of a secretary, CEOs can change their current firm's success model and increase profits year over year.

► **Reason Five—CEO Coaches help you find the gaps in your business model even when your company is growing . . . because money can hide mistakes.**

Was last year's top line revenue or corporate profits higher than the preceding year? If yes, you may still need a CEO Coach. Why? Because money can hide mistakes. When companies grow year over year, often money expenditures and strategic decisions seem logical because funding supports it. But growth companies often do not have an integrated revenue capture business model and just assume that if revenues are up, they must be doing it right. Yet when revenues are increasing, business departments often operate inefficiently and a CEO Coach can help you assess your operation gaps between departments to help you maximize your corporate profitability as you continue to grow.

► **Reason Six—CEO Coaches can help you increase your business valuation to maximize your corporate financial leverage for new business acquisitions or increase your exit strategy payout.**

Is your goal to sell your business in 5 years? Is your goal to buy other companies and roll-up your business success into a larger entity? Qualified CEO Coaches can help you build a replicable and scalable revenue growth program that increases your business value to maximize the sales price of your business during your exit strategy. Simultaneously, CEO Coaches can also help you create a structured revenue capture process that you can duplicate on a recurring basis with corporate opportunities you may endeavor to buy.

Conclusion

CEO Coaches help executive principals grow their business using a planned process instead of a reactive ad hoc approach. In today's economic environment, success is a premeditated methodology based on specific action steps grounded in researched best practices. You have a choice – calculated steps or unintended results.

Tiger Woods, possibly the greatest golfer ever, has a coach . . . how come you don't?

About Value Forward Network

Founded in 2001 by Paul DiModica, author of *Value Forward Selling, Sales Management Power Strategies, Value Forward Marketing*, and *CEO Power Strategies*, the Value Forward Network is the largest CEO Consulting Group in the United States for small to medium sized (SMB) businesses with annual revenues from \$1 Million to \$200 Million. We work with start-ups, privately held companies, and Fortune 1000 companies in both the public and private sector. With offices in five countries, our management consultants coach CEOs and their team members to increase corporate performance by integrating finance, marketing methodologies, sales processes and corporate strategies into one outbound revenue capture program. Our management consultants consist of seasoned executives, including former CEOs, VPs of Sales, VPs of Marketing, and senior management executives who bring strategic and tactical business success to their clients.

About Advantage Business Solutions

Advantage Business Solutions has been assisting forward-thinking executives with integrated management planning, strategic business consulting, and dynamic financial analysis for over thirty years.

We work with CEOs, principles, and executives to create and institute the best possible business strategies and practices in order to streamline their operations and integrate the complexities of their organization into one harmonious system. Utilizing the Value Forward methodologies and our years of experience, our goal is to help improve revenue, reduce risks and unnecessary expenditures, and build more effective leadership teams.

We take a team approach to advising you on the best strategic and tactical action steps needed to hit your targeted objective. Our dedicated professionals are proud to provide top-tier quality executive coaching, hands-on business management guidance, analytical financial planning, and systems integration instruction.

Advantage Business Solutions is a certified partner of the Value Forward Network.

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