

**Professional Development Webinars
e2 University Online
Series 2 – Working with Entrepreneurs**

**Webinar 2
Entrepreneur Coaching
October 31, 2014**





Entrepreneur Coaching

Webinar #2



Five-Part Series

Webinar 1 – October 24th

Working with Entrepreneurs Overview

Webinar 2 – Today

Entrepreneur Coaching

Webinar 3 – November 7th

Identifying Entrepreneurs

Webinar 4 – November 14th

Intake, Screening & Referral

Webinar 5 – November 21st

Portfolio Management, Metrics & Story Capture



Our Presentation Today

Fall e2 Professional Training – October 31, 2014

Recorded for Later Viewing



1 – Kick Off

2 – Why Coaching?

3 – Who Is a Coach?

4 – Art & Science of Coaching

5 – Your Coaching Team

Questions & Discussion



Part 1- Webinar 2 Kick Off



Entrepreneur Coaching

We all know Coaches

We have all been Coaches

We have all been Coached

Anyone Can be a Coach...

Volunteers -- Board Members

Development Agency Staff

Retirees – Business Owners



**Pam Curry
West Virginia**

Quick Poll #1

Most of you indicated that you engage in business coaching. What is the primary source of education or training in support of being an entrepreneur coach?

- 1. Higher Education Course Work**
- 2. On the Job Training**
- 3. Workshops and Training Institutes**
- 4. Certified Training Like IEDC**
- 5. Mentored**





Part 2 – Why Coaching?



Entrepreneur Defined

“A person who creates and grows a venture.”

*Jay Kayne
Miami University*

Human Talent Focus!

“Start with the proposition: The most valuable natural resource in the 21st Century is brains. Smart people tend to be mobile. Watch where they go! Because where they go, robust economic activity will follow.”

Rich Karggaard, Forbes Publisher



Why Coaching!



“The core distinction about coaching is that coaches help unlock what is already present in people and groups and help them frame their own solutions!”

A Field Guide to Community Coaching, 2011

Other Engagement Models...

- Expert
- Consultant
- Convener
- Facilitator
- Trainer

A coach can include all these things, but the core role of a coach is unique and different.



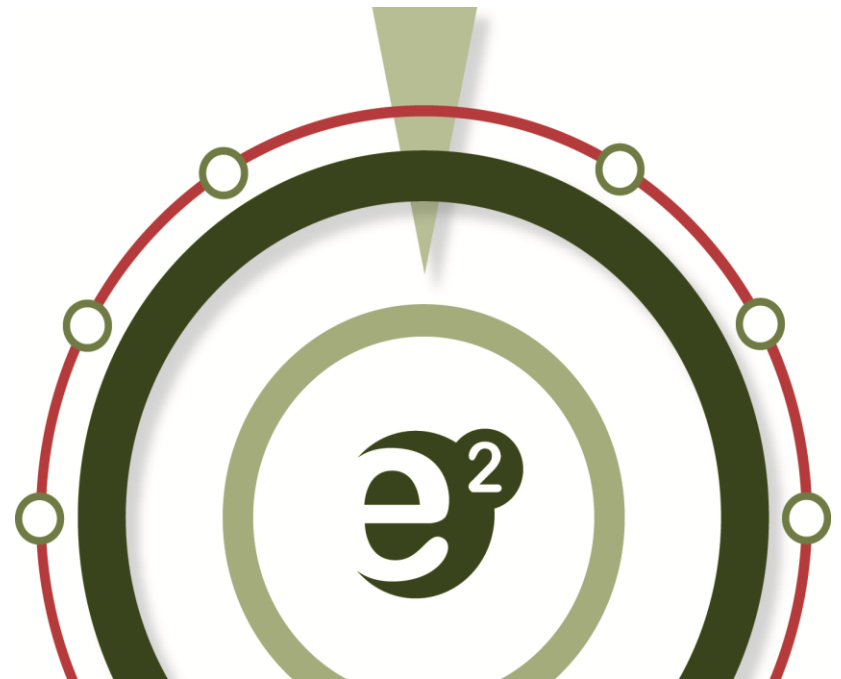
Coaching Makes a Difference!

Research from across the world supports the conclusion that coaching is powerful for increasing the success of entrepreneurs.

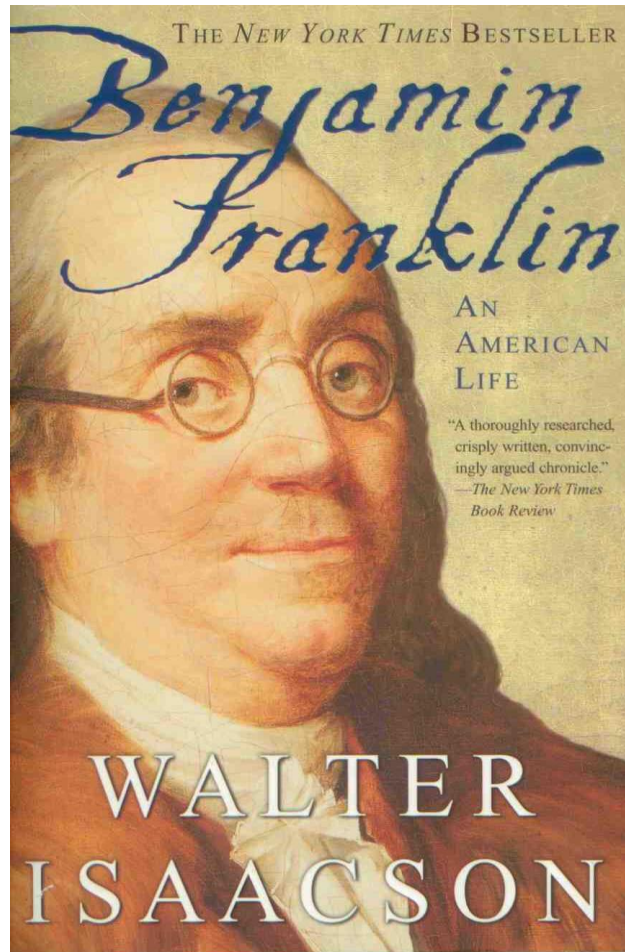




Part 3 – Who is a Coach?



Coaching – American Tradition



- American Founder
- Inventor
- Innovator
- Entrepreneur
- Civic Entrepreneur

Business Coach

Coaching – Many Types

Personal Coaching

Life Coaching

Sports Coaching

Executive Coaching

Team Coaching

Organizational Coaching

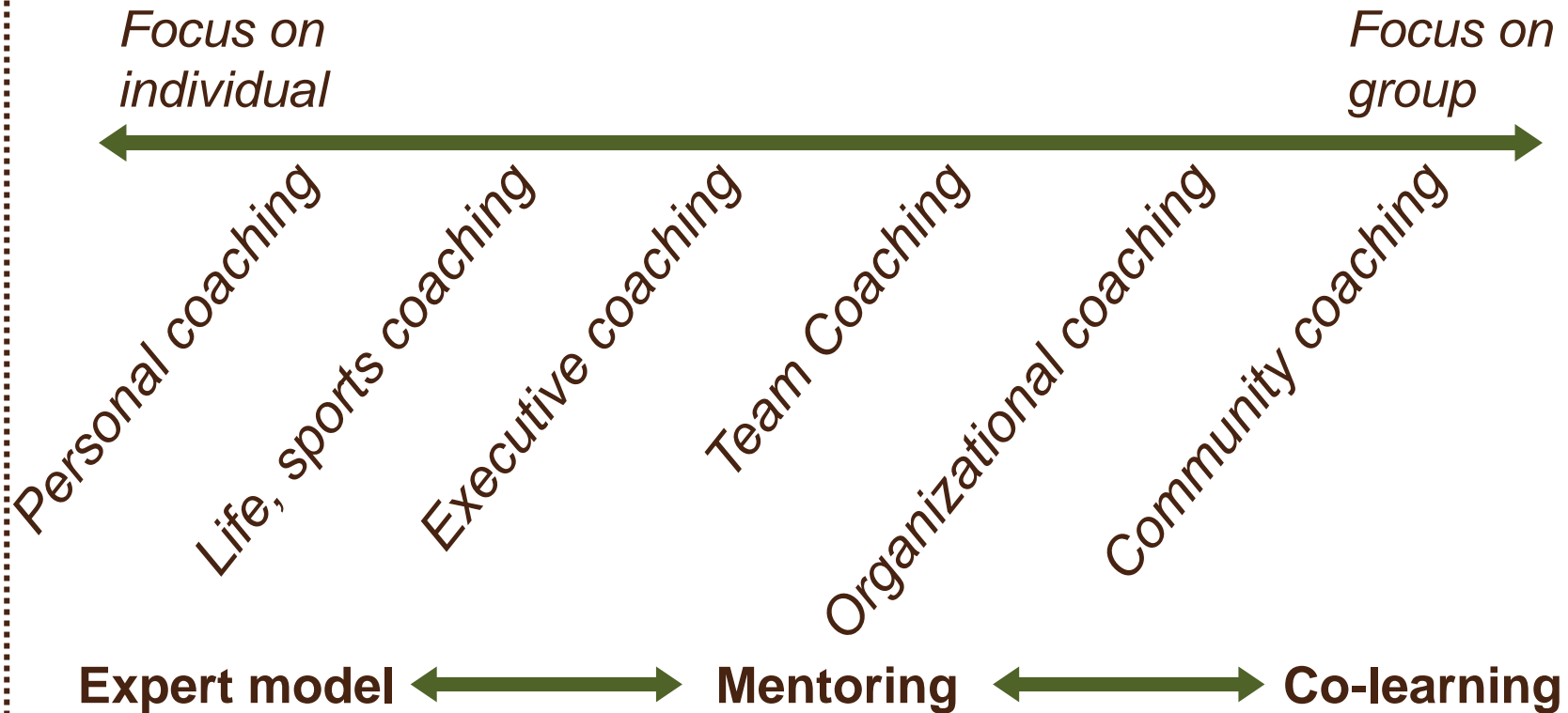
Community Coaching

Entrepreneur or Business Coaching



Continuum of Coaching Approaches

Different Types of Coaching



Who is a Coach?

Using a sports example...

Who is a coach?



- 1 – Knows the Game**
- 2 – Has Played the Game**
- 3 – Can TEACH the Game**

Teaching is the most important attribute of being a great coach.

Attributes of Effective Coaches

- **Aggressive**
- **Persistent**
- **Responsive**
- **Organized**
- **Flexible**
- **Supportive**
- **Positive**
- **Consistent**



Lori Holste



Two Teaching Models

Expert

Knowledge Expert

Lecture

Test

Transfer Knowledge

*About two-thirds of us
prefer this learning model.*

Experiential

Facilitated Discovery

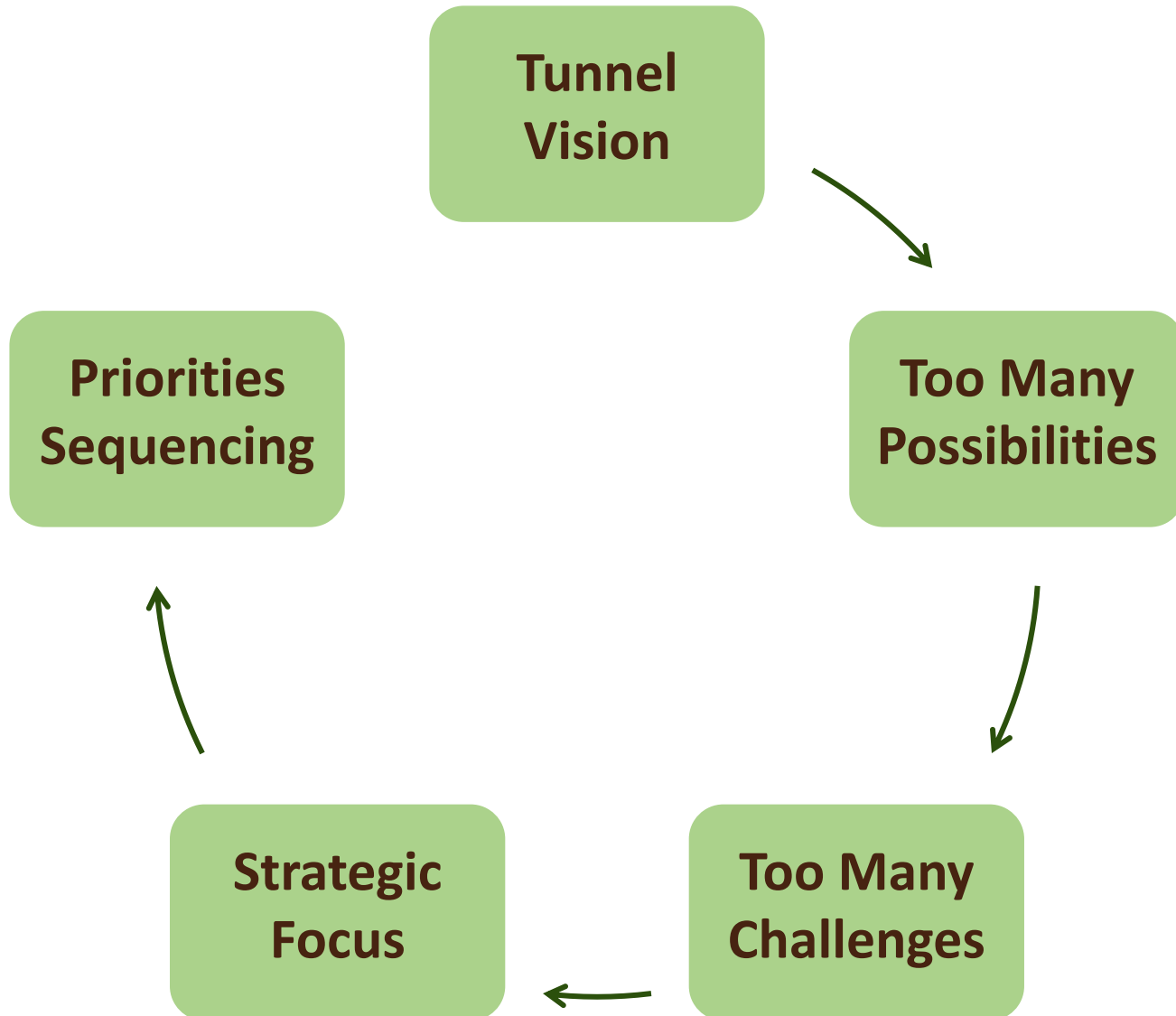
Mentor or Guide

Works Better with Es

Deepens Ownership

*The remaining third of
us prefer this style of
learning particularly
entrepreneurs!*

The Coaching Process



A Bit More on Being a Coach

Someone who is a community coach is NOT necessarily someone who is a community development expert.

Rather, a coach is someone who is good at listening and can help champions and their community to clarify where they need to go next to succeed.



Sue Shaner

Quick Poll #2

Business coaching requires talented professionals and volunteers. Funding is required. How supportive is your environment for business coaching investments?

- 1. Very Strong and Consistent**
- 2. Emergent and Getting Stronger**
- 3. Accepted But Not Robust**
- 4. Weak and Inconsistent**
- 5. Under-Funded and Weak**



Part 4 – Art & Science of Coaching



Georgia's Larry Comer



- **Engineer / GA Tech**
- **Entrepreneur**
- **Civic Leader**
- **Great Guy**

**Entrepreneur
Coach!**

Key Considerations



- **Define Expectations**
- **Set Boundaries**
- **Clarify Pacing**
- **Define Performance**
- **Strong Communication**

For more check out [A Field Guide to Community Coaching](#).

Keys to Success



- **A Degree of Detachment**
- **Reflective**
- **Catalytic**
- **Not Formulaic**
- **Non-Expert**

Intellectually, we can get these keys quickly, but it takes time and practice to make them intuitive.

Coaching the Whole Person

As a coach, you have many choices as to how involved you want to become. Follow your intuition and, if you have questions, be sure to check in with your team.

Business

Feasibility

Business Plan

Financing, Workforce, etc.

Life

Personal Goals - Ethics

Life Balance - Family

Health

Team Builder

Why Coaches Fail



Passive – Savior – Expert
Judging – Lack of Trust – Enabler
Personality – Style – Communications
Gender – Race – Religion – Age

Right Fit - Its Working
Bad Fit – Make a Change

Red Flag Warnings!!!

**Be My Problem Solver
Be My Crying Shoulder
I Need to Transition
Secure Financing for Me
It's Your Fault
I Need More of You**



Characteristics of an Entrepreneur Coach

John Adams is a former Marine and lifelong entrepreneur. Now he uses his experience and talents as a coach, working with entrepreneurs in Pottawattamie County Iowa. His present field of battle is this diverse county in extreme west central Iowa with its primary city, Council Bluffs (part of the Omaha Metropolitan Area), and its dozen or so small villages and farms in the rural eastern parts of the county. John understands what it takes to succeed in business. He has created and grown some businesses, and witnessed some train wrecks as well. He has remarkable intuition. He speaks truth with love. Those he coaches listen and learn. John can generally see the right answers quickly. But he understands, as a coach, that there is only one right answer: the answer that the entrepreneur believes in and will act on.



John Adams

The Art of Anticipation



Entrepreneurs?

Outcome 1...

Be Prepared

Outcome 2...

Gaps/Responses

Outcome 3...

Sequence Mapping

Focused, Flexible & Responsive

Four Stages of Engagement



Stage 1

Due Diligence

Stage 2

Initial Engagement

Stage 3

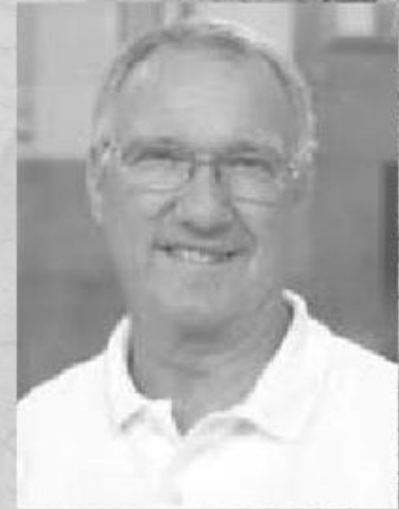
Proving Up

Stage 4

Repeat Business

An Entrepreneur Coach's Job

Jack Newcomb has worked as an enterprise facilitator and entrepreneur coach in a challenging multi-county region in southeast Kansas for more than a decade. But he brings many more years of entrepreneurial experience to this work. Jack embraces the Trinity concept articulated by Ernesto Sirolli: entrepreneurial success depends on having skills in production, finance and marketing. He also understands that the job of the entrepreneur coach is to help entrepreneurs find their own best answers in these areas. Jack does this by meeting the entrepreneur where he is and building a trusting and honest relationship. He never fails to balance his job as cheerleader, educator and provider of tough love as needed. He takes the time to listen hard, ask quality questions and help entrepreneurs figure out for themselves where they are and where they need to be if they want to succeed. When that path calls for some concrete action (e.g., preparation of a business or marketing plan), he makes the right referral to the right resource and points the entrepreneur in the right direction.



Jack Newcomb

Questions & Discussion...





Part 5 – Your Coaching Team



Community Support for the Entrepreneur Coach



Joan Sacrison



Jo Ann Giese-Kent



Sue Shaner

Growing Your Coaching Team

- **Professional Staff?**

Chamber – Development Corp. – Tourism – Main Street

- **Board Members – Area Resource Team?**

Bankers – CPAs – Established Business Owners – Etc...

- **SCORE?**

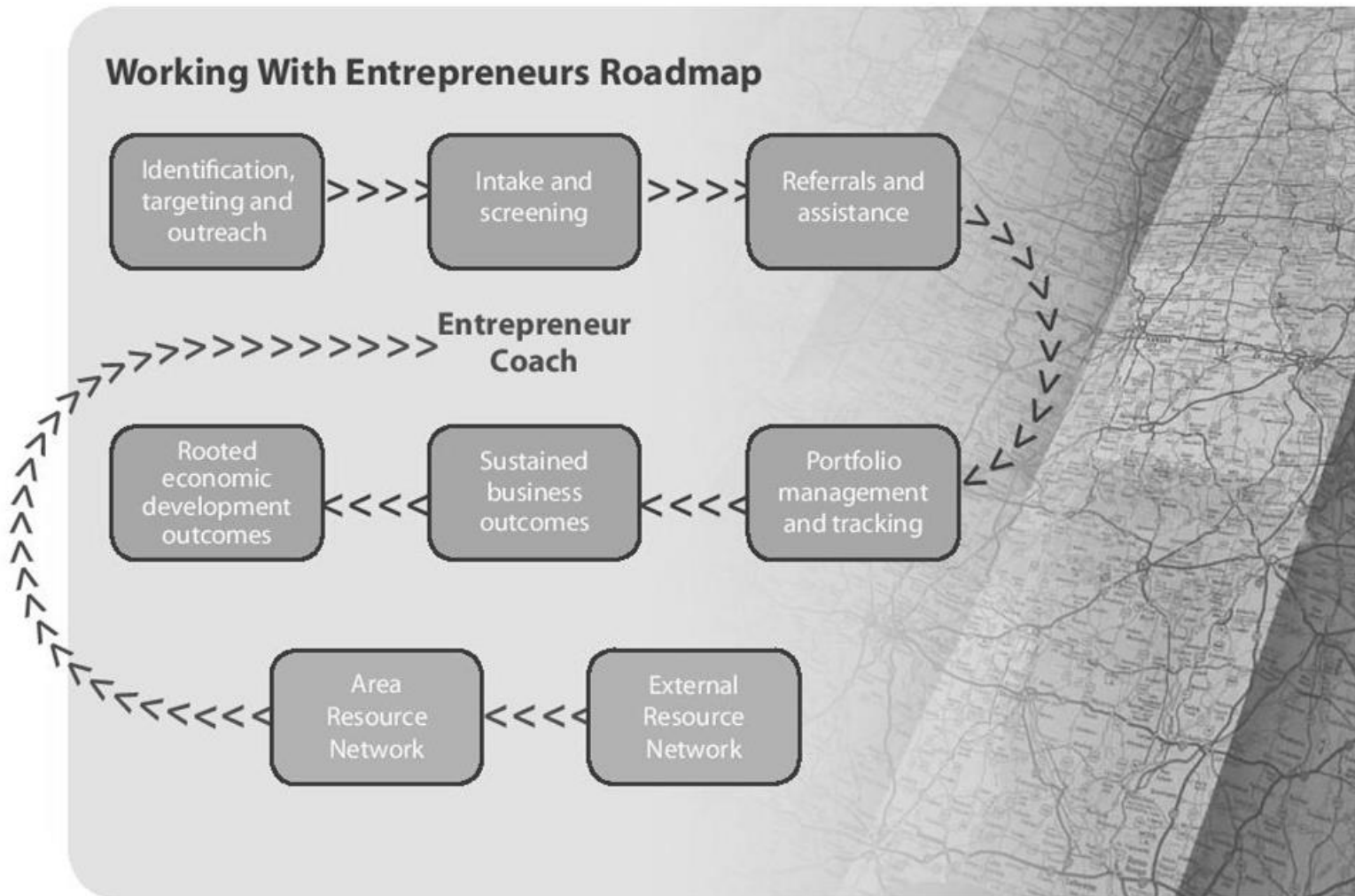
- **Go To Resources?**

Community Colleges – Extension – SBDCs – Etc...

Training & System Support



Working With Entrepreneurs Roadmap



Quick Poll #3

How actively are you exploring growing an entrepreneur business coaching team in your landscape?

- 1. In Progress**
- 2. Very Likely**
- 3. Considering It**
- 4. Not Sure**
- 5. Have Not Considered a Team Before Now**

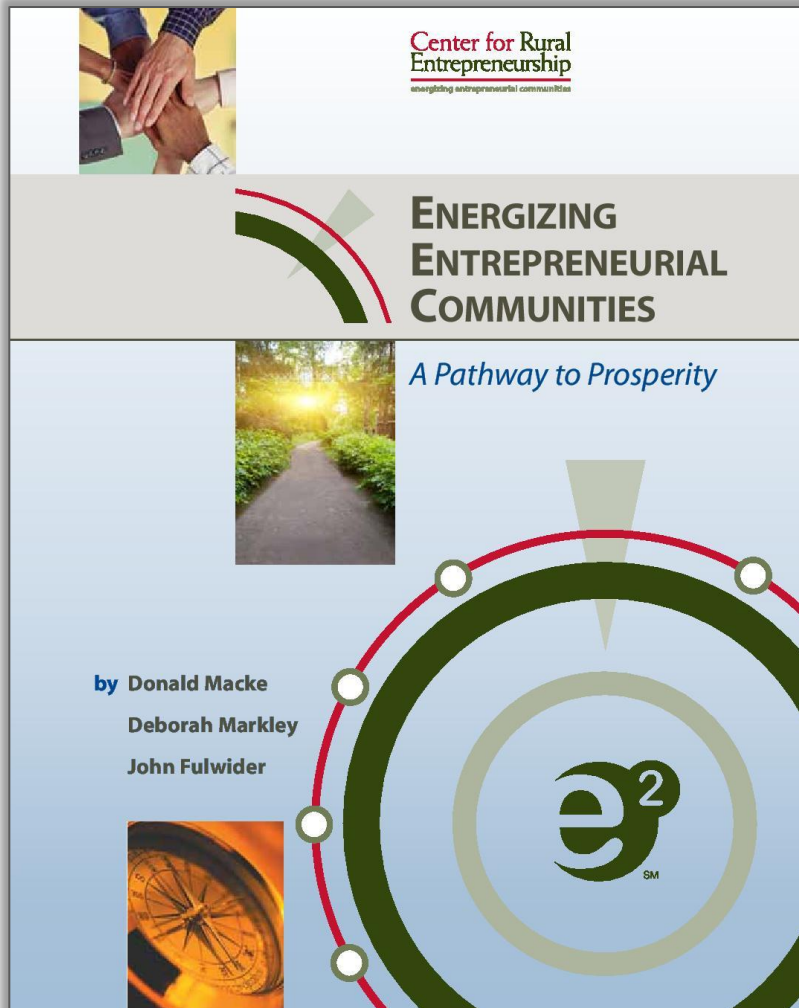




Center Resources



New Book



January 2014 Release

Contents...

Case for Entrepreneurs

Entrepreneurial Community

Action Framework

Working with Entrepreneurs

Guiding & Tracking Progress

Paper & E Book



E2 University Online

Rollout in 2014...

Resources:

- Guides
- Tools
- Protocols
- Training Webinars
- Exercises & Illustrations
- Videos, Stories & More



Website & Newsletters

www.energizingentrepreneurs.org

We have produced a new and improved website with more free resources and better guidance to compensated resources. Give it a spin. Also... we have four electronic newsletters that are free. Sign up today and benefit from all the resources covered in our newsletters.



Other Center Resources



measurement
research
policy



**Shale Impacted
Communities**





Questions & Discussion



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