



Coaching: Coach Or Coached

by Esther Muller and Michael Williams, Ph.D.



In the last decade, coaching has emerged as a professional discipline. Professionals across industries are employing coaches to improve their performance. As the nation emerges from the worst economic recession in modern times, residential real estate professionals, not unlike other professionals, have been forced to reevaluate their professional viability. As a result, they too are using coaches.

Two key indicators of professional success in most industries, in turn professional viability are performance and productivity. Over the past 24 months, the criterion for effective performance and measurable productivity in the residential real estate industry has radically changed. Today, real estate professionals are acutely aware that the agent-client relationship has transformed into a *partnership in knowledge* evidenced through more sophisticated levels of collaborative planning and execution. Client-centered performance and productivity are being recreated, forged in a marketplace crucible infused with educated clients empowered through technology and increased government regulations.

The confluence of marketplace and professional variables has created a unique opportunity for coaching to emerge as critical professional development practice. For real estate professionals, coaching can assist in eliminating ineffective and valueless client engagement practices, replacing them with high performance oriented, value-rich strategies reflecting contemporary client and industry performance and productivity trends. Therefore, coaching may be the key professional enabler for 21st century residential real estate professions. Hold on! Not so fast!

Increasingly, advertisements for coaching services are appearing throughout the real estate media. Themes in these advertisements herald coaching as an antidote for industry and recessions ills. In addition, industry members are branding themselves as coaches, accentuating industry experience as the primary qualifier to be a coach, while possessing limited to no credentials such as earned coaching credentials or coaching focused on increasing performance and productivity.

Let's examine coaching credentials and coaching experience.

Coaching Credentials

Famed basketball coach Phil Jackson shares "Wisdom is always an overmatch for strength." Philosophically, wisdom is the optimal use of knowledge. Knowledge is a product of education, therefore a component of wisdom. In all industries, professional development and higher education provides knowledge translatable into strategies for client engagement. Possessing relevant and applicable professional knowledge, used effectively can "overmatch" or overcome strength.

A *partnership in knowledge* between agent and client values formal training. Coaching is becoming a recognized professional discipline. As a result, institutions of higher education and accrediting organizations have developed coaching curriculum standards and performance guidelines to ensure educational quality. Over the past decade several major colleges and universities have created exemplary coaching certificate programs including Touro College's Graduate School of Business and Georgetown University. When employing or becoming a coach, examine instructor credentials.

Coaching Experience

We all have experience coaching. From little league to a first dance, we've offered guidance and encouragement to improve performance. As physicist Albert Einstein observed "The only source of knowledge is experience."

A litmus test of a coach's credibility is their successful coaching experience. Coaching experience is acquired in many ways. For example, real estate company branch managers are responsible for a myriad of professional development activities. One key activity is coaching agents toward expanding their client-base, in turn increasing revenues and referrals. Enabling high performance with agents at varied levels of competency requires seasoned and nuanced coaching skills. Howard Margolis, executive vice president and managing director at Prudential Douglas Elliman's premier office on Madison Avenue in New York City is an exemplar manager-coach. Howard states "coaching is art and science. Coaching agents is episodic... it occurs in phases. I introduce client and business development ideas when agents are ready to accept and make them actionable."

The quantity and quality of coaching experience is a significant professional factor when employing a coach or becoming one. Coaching requires professional education steeped in experience evidencing successful coaching results. When employing or becoming a coach, examine instructor experience.

Coaching Corner

As education thought and practice leaders reshaping the future of the residential real estate industry world-wide, we've consistently asserted that coaching is a key enabler of performance and productivity. In the next several articles, we will explore coaching, providing insight and information enabling you to decide if you will become a coach, be coached, or engage them simultaneously. ■

Esther Muller

Co-Founder of the Academy for Continuing Education & Master Coach

Tel: (646) 391-7406

esther@realestateacademy.com

www.esthermuller.com

www.realestateacademy.com

Michael Williams, Ph.D.

Dean of the Graduate School of Business

Division of Graduate Studies, Touro College

Tel: (646) 342-2483