

# Business Coach or Consultant?

Determine the best resource to accelerate growth

by **Barbara Kay** LPC, RCC

**T**here are a lot of business coaches, consultants and practice development programs to choose from. And many professionals use the terms coaching, consulting and training interchangeably, making it difficult to tell what's really being offered. Is it coaching or is it consulting? Is there a difference? Yes, there is a difference, and a clear understanding will help you make an informed choice on the best option for you and your business.

## Consultants Offer a Teaching Approach

Consultants and their programs tend to have a teaching or training approach. The value for you is access to new information. The consultant's job is to deliver quality information, and your job as the client is to do what is taught. Fundamentally, consultants lead clients to adopt their methods and expertise.

## Coaches Offer an Accountability Approach

The coaching approach is completely different. A pure coach assumes the client is fully capable and has all the resources needed at hand. The coach typically puts his or her client in charge of the direction and the content. Instead of teaching, the coach focuses on helping you choose goals, develop effective strategies, maximize resources, commit to actions, remove obstacles and stay accountable. Fundamentally, the coach's job is to elevate and maximize the successful execution of your resources and expertise.



## The Difference Is in the Details

Consultants and coaches need different skill sets. Consultants must be topic experts and good teachers; this is no small job. They need to amass considerable knowledge and develop excellent delivery. They show, tell, teach and direct.

Alternatively, coaches must be expert achievement strategists. They need to uncover and maximize opportunities, resources and talents. Coaches ask, listen, strategize and activate execution. Because the skill

sets are quite different, it's a mistake to assume coaches will automatically make good consultants and vice versa. The key is to determine what the professional is really offering, regardless of the terms used.

As a potential client of a coach or consultant, you can uncover the individual's core offering from his or her marketing materials and sales conversations. Development programs are usually training-focused; essentially consulting delivered through a curriculum. Programs that include

“coaching” often deliver training reinforcement rather than true coaching. That’s not a bad thing—training reinforcement supports successful application—it’s just not the same as professional coaching.

For individual services, it’s relatively easy to tell the difference between consultants and coaches. Typically, professionals who are primarily consultants will describe what they will teach you and the value of their expertise. Professionals who are primarily coaches will likely describe the coaching process and focus on your particular goals. Someone who can truly do both can explain the different skills and methods used in each role. Those who use both terms but describe only one role will likely deliver only one. That, too, is not a bad thing, but it’s good for you to make an informed choice.

### Whichever You Choose, Find Value

Any good program, consultant or coach is a valuable resource, but I believe there are better choices based on certain criteria. The best resource for you will depend on your career stage, interests and goals. Here’s my take on the value of options and how to choose between a program, consultant or coach:

- **Value of a program.** If you’re a rookie, a good practice development program will teach important fundamentals. One with coaching will likely provide helpful application reinforcement.
- **Value of a financial services consultant.** If you’re lacking specific resources within your firm, industry partners or professional associations, hiring an industry consultant can provide additional training.
- **Value of an external consultant.** Experts in other fields can provide tremendous value, build-

### Clues of a Consulting Approach

- Client follows
- Consultant teaches
- Uniform methods
- Topic expert
- Consultant homework

### Clues of a Coaching Approach

- Client leads
- Coach promotes
- Individual solutions
- Expert strategist
- Client actions

ing critical skills not traditionally taught in the field of financial planning.

- **Value of a coach.** If you have experience, a quality coach will help you design and execute a custom achievement strategy that will maximize resources and build your success. ○

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### Learn More

The January 2012 *Journal of Financial Planning* will cover coaching to market your practice. Discover types of services and costs, and methods for finding the right expert for you.



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