

Professional Development Toolkit

Including:

- ✓ 5 Professional Growth Tools
- ✓ Mentoring FAQ's
- ✓ Mentor, Coach or Consultant?

Barbara Kay, MA, LPC, RCC

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Summary

Plan your professional development with five growth tools.

Learn what a mentor can do for you. What to expect from a mentor and how to launch a productive mentoring relationship.

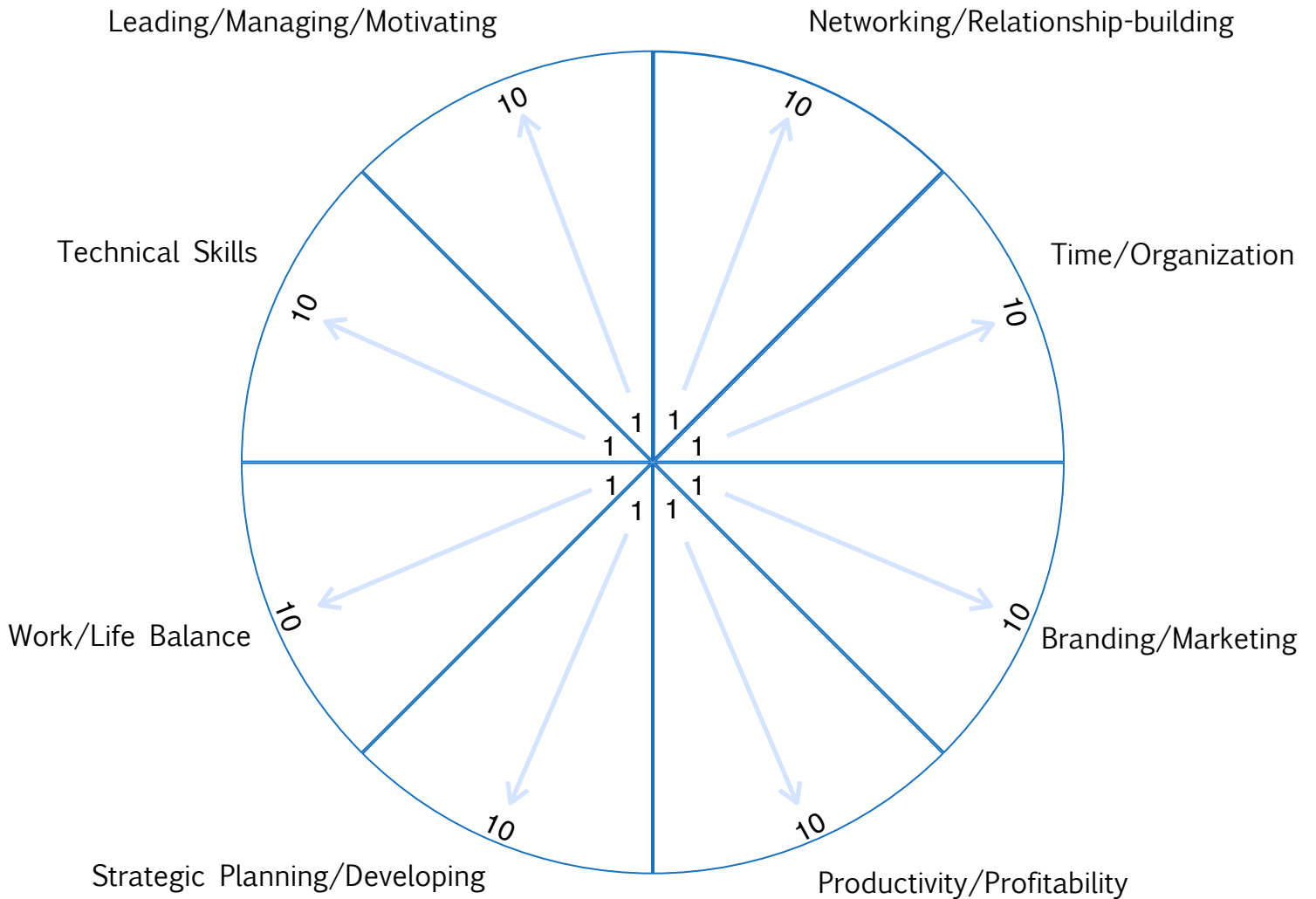
Discover the differences between a Mentor, Business Coach or Consultant.

Professional Life Review

Select a number from 1 - 10 for each segment that indicates your satisfaction.

- ◆ 10 = completely satisfied
- ◆ 1 = completely dissatisfied

Mark the number where it belongs on the continuum in each segment. Finally, draw a line around the circle to connect the numbers. How do you feel about your wheel?

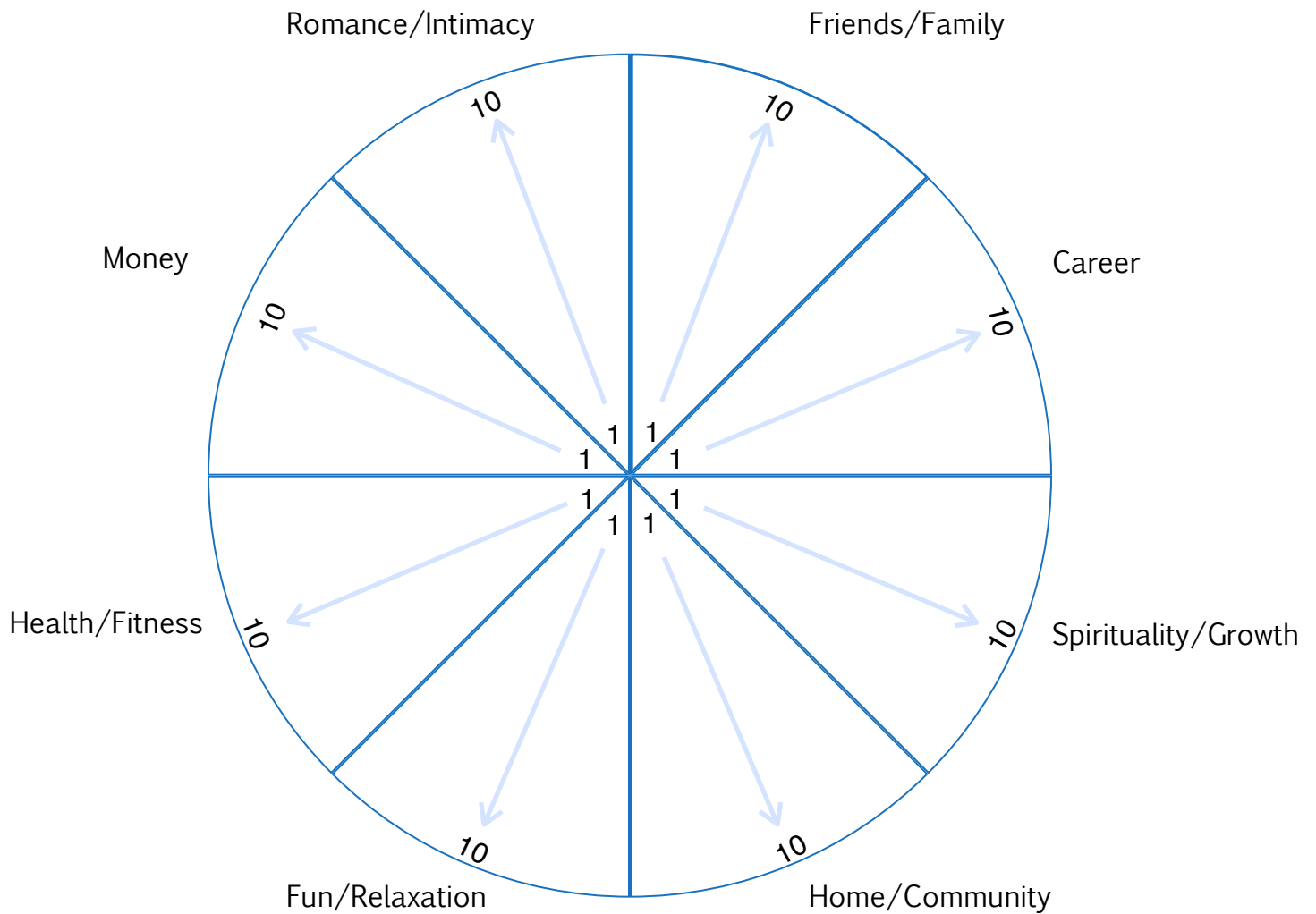


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Strengths & Challenges

Everyone has strengths that support achievement and challenges to overcome. Below identify both your challenges and your strengths. Rate each based on the impact it has on you:

- ◆ 10 = Greatly impacts me, has a lot of “power”
- ◆ 1 = Very little impact, has weak “power”

Strategize how to meet your goals using the best of your strengths. Minimize the impact of key challenges with personal improvement steps or tap resources that provide what you need.

Strengths

Connection Skills	_____	Accuracy/Precision	_____
Inspirational Skills	_____	Proactivity	_____
Motivation/Drive	_____	Intuition	_____
Strategic Skills	_____	Risk Management	_____
Time/Organization	_____	Flexibility	_____
Creative Abilities	_____	Attention to Detail	_____
Positive Attitude	_____	Resilience/Perseverance	_____
Empathy/Caring	_____	Stability/Consistency	_____
Listening Skills	_____	Confidence	_____
Speaking Skills	_____	Assertiveness	_____
Quality/Results	_____	Problem-Solving	_____

Challenges

Procrastination	_____	Resistance to Change	_____
Perfectionism	_____	Criticism of Others	_____
Distractibility	_____	Fear of Failure	_____
Negative Self-Image	_____	Aggression	_____
Conflict Avoidance	_____	Passivity	_____
Impatience	_____	Resistance to Input	_____

Professional Goal-Setting Worksheet

Using a completed Professional Balance Wheel, prioritize the areas in order of importance to you. Then identify concretely what you'd like to achieve within each area. If you need help, ask yourself the following question:

What will be different when I'm significantly more satisfied with this area and what will be the result/benefit?

Then, prioritize the results or goals within each area. Lastly, review all the areas & desired results. Select up to 5 (total) that provide the most benefit.

Next Level Steps: Use the Professional Goals Commitment form to note the goal, the result/impact, and the skills/experience/resources you will use to achieve the goals.

Leading/Managing/ Motivating

Priority # _____
Concrete Results:

Networking/ Relationship-building

Priority # _____
Concrete Results:

Time/ Organization

Priority # _____
Concrete Results:

Branding/ Marketing

Priority # _____
Concrete Results:

Productivity/ Profitability

Priority # _____
Concrete Results:

Strategic Planning/ Developing

Priority # _____
Concrete Results:

Work/Life Balance

Priority # _____
Concrete Results:

Technical Skills

Priority # _____
Concrete Results:

Other

Priority # _____
Concrete Results:

Professional Goals Commitment

Write your top 5 goals below. Remember to make your goals SMART (**S**pecific, **M**easurable, **A**chievable, **R**elevant, **T**imed). Then, note how achieving that goal will positively impact you. Lastly, list the skills, experience and outside resources you will use to help you achieve the goal.

Next Level Steps: Create your own actions plans for weekly/monthly activity that will move you forward

I will Achieve	by (date)	What It Will Do for Me	Resources/Skills/Experience That Will Help

Mentoring FAQ's

What is mentoring?

Mentoring is a relationship between an experienced *Mentor* who helps a less experienced *Mentee* grow in knowledge and skill. Age is irrelevant. There are mentors and mentees of all ages.

What makes mentoring different from business coaches or consultants?

Mentors are typically volunteers who offer guidance based on their personal experience. As volunteers there are limits on the expectations of mentors.

What should I expect from a mentor?

A mentor should be a positive and encouraging counselor.

A good mentor will:

- ✓ Be engaged in helping the mentee
- ✓ Keep the time commitments agreed upon
- ✓ Adapt advice to the mentee's preferences and situation
- ✓ Be constructive, positive and encouraging

What should I not expect from a mentor?

The mentee is the recipient of valuable *free* advice. A mentee should **not** expect a mentor to:

- ✓ Schedule around the mentee's needs
- ✓ Do any work outside the mentoring meetings
- ✓ Keep the mentee accountable and motivated
- ✓ Be responsible for the mentee's success
- ✓ Be a topic or industry expert

What is a good way to explore a mentoring relationship?

It's a good practice to evaluate the chances for mentoring success, before proceeding. In the first conversation, determine if the mentor and mentee are a good fit. If the availability, interest or expertise are not well matched, it's not a good mentoring fit.

Is it OK to stop after the first conversation?

Yes, absolutely! Sometimes, a mentee is just not ready or able to execute. In other cases, the mentor's experience does not fit the mentee's needs. The mentee and mentor need to be fully confident that the mentoring will be productive. If time, commitment or relevant expertise is lacking, do not proceed.

How do I learn more about mentoring?

Read the Wall Street Journal article about the FPA's Mentoring program: [Finding & Working with the Right Mentor](#). Check out all the FPA Mentors: [FPA Mentor Match](#). Complete the Professional Growth Tools in this Professional Development Toolkit (pages 2 - 6).

How do I decide between a Business Coach, Consultant or Mentor?

Read *Business Coach or Consultant?* (page 8 - 9) and [contact me](#) . We'll discuss and decide the best resource for your professional growth.

Business Coach or Consultant?

Determine the best resource to accelerate growth

by **Barbara Kay** LPC, RCC

There 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. ○

Barbara Kay, LPC, RCC, coaches financial services professionals and companies on productivity, client relationships, behavioral finance, teams, leader-

ship, time management and change. She is the author of the books The \$14 Trillion Woman and The Top Performer’s Guide to Change. Contact her at barbara@barbarakaycoaching.com.

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.

Barbara Kay MA, LPC, RCC

630.212.5460

barbara@barbarakaycoaching.com

www.barbarakaycoaching.com



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