



Business Coaching Franchises: Pioneers Blazing a Hot Trail

by Patricia Schaefer

Business coaching is a relatively new profession and yet there are currently already a number of business coaching franchises that have emerged successful and healthily growing their franchise units.

In recent years business coaching has struck a chord with an increasing number of business owners -- large and small. It is, in fact, one of the fastest growing professional services today. According to a September 2007 report from the International Coach Federation, approximate annual worldwide revenue produced by coaching was \$1.5 billion dollars in 2006. Return on investment is often cited in studies as five to six times the cost of coaching.

There are still though many business owners across the nation who aren't really sure what business coaching means. It is sometimes confused with business consulting, mentoring or even counseling -- none being true business "coaching."

Internationally certified business coach and author Brenda Page explains a business coach in part as "seeing the client as creative, capable, intelligent, and having answers within themselves or the resources to find them. Coaches act on the premise that the definitive expert regarding your life and work is you. It is about getting you from where you are now to a future that you want. And it is a partnering of two equals which focuses on the unique and intrinsic qualities already within the client that may not be recognized or appreciated. The coach helps the client affirm and embrace their own true self."

Two franchises that are riding the wave of business coaching popularity are The Growth Coach and ActionCOACH. Here's what they had to say:

The Growth Coach

Dan Murphy, President and founder of The Growth Coach, says what sets their franchise apart from other coaching franchises is that they are 100% business coaches, not consultants. Rather than telling business owners what do to and how to do it, they "ask the client the right questions to draw out the best answers from them and for them."

The Growth Coach is currently in over 140 markets throughout North America, and has sold 173 franchises. Murphy says they are now the second largest coaching company in the world, with plans to increase their system to 400 locations within the next five years. Their business model is "based on affordable fees for our clients and high-volume business for our franchise owners."

A variety of coaching services are offered including their specialty, group coaching (about \$3,000 to \$4,000 per year), face-to face coaching (from \$150 to \$250 per hour), and the Coaching Club, where coaching is delivered via phone and email (typically a flat fee of around \$200 to \$300 per month) and clients can call in or email questions on a weekly basis.

Murphy feels the reason why business coaching has become so popular and why it's here to stay is that "it flat out works." "A dedicated coach can help entrepreneurs to slow down, face reality, think, decide on strategic changes, and put together a focused action plan. Then, a coach provides accountability so the client makes continual adjustments and stays on track."

And what type of individual is The Growth Coach looking for as a prospective franchisee, as a business coach? "We are looking for men and women who have been in the business world for at least five years and now want to live a life of passion and purpose. We want positive people looking to make a difference in the lives of others while enriching their own lives with greater financial success, freedom, flexibility and fulfillment."

Mary Beth Quinn of Stowe, Vermont is one such Growth Coach franchisee. Quinn says she knew for awhile that she wanted to be a business coach, particularly because she felt most satisfied when she was helping others. With 30 years of experience as a successful business owner, she researched her options, and chose The Growth Coach. Only in her first year, Quinn is frank that she is very happy with her earnings: "Do what you love and the money will follow."

She cautions prospective franchisees to be honest with themselves as to why they want to be a business coach: "You'll be a success if your motivation is pure and you love what you do. It's a people business -- it's very important that you like people. You have to be a good listener and ask good questions, rather than thinking you know what they need (learned this at training)."

Business coaching franchisees, franchise systems, and independents alike mostly agree that without marketing skills, even a good coach would have a difficult time getting clients. Franchisee Quinn says proper marketing is "110% important to being a successful business coach." The Growth Coach president Murphy says they teach their franchise owners how to think and act like owners, marketers and coaches: "We remind them that they are in a marketing business first and foremost -- the same for all companies."

And what else does The Growth Coach have to offer prospective franchisees? Says Murphy, "Like all effective businesses, we are based on proven systems, including our Strategic Mindset® coaching process. Each franchise owner is thoroughly trained and armed with our coaching process. Everything their clients will need is contained in the 8-quarter sequential process (exercises, assessments, readings, metrics, lessons, etc.)."

Franchisees can do this part-time or full-time, with employees or without, from home or a small office. They create the business and lifestyle they truly want."

"Business Coaching Franchises: Pioneers Blazing a Hot Trail" which we secured in the May 28, 2008 online edition of **FranchiseTrade.com (66,745 Visitors Per Month)**.