The Future of Executive Coaching: Analysis from a Market Life Cycle Perspective
Where are we, where are we going, and how do we prepare for what’s next?
with Commentary

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The Future of Executive Coaching: Analysis from a Market Life Cycle Perspective

Where are we, where are we going, and how do we prepare for what’s next?

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In launching this journal the editorial board envisioned that the journal would provide a forum for “reflection and analysis...by those leaders of this emerging field who recognize coaching to be a fixture rather than a fad...” This article explores the market life cycle of executive coaching, considering its history and growth, and estimating its current position. We discuss the four stages of the market life cycle: product introduction, market growth, market maturity, and sales decline, exploring the implications for our profession of each stage. Understanding where coaching is in the market cycle allows us to consider strategies to stimulate the continued growth of the profession. In this article we present our thesis that “this emerging field” is actually already in the mature stage of its lifecycle and we make recommendations for moving the profession forward.

It is clear that coaching is not a fad and it is not new. Coaching is rooted in a range of philosophies and practices that can be traced back to Aristotle, Buddhist thought, Gestalt theory, and various gurus of ontology and business. It predates Anthony Robbins, Stephen Covey, Tom Peters, Thomas Leonard and Ken Blanchard. The taxonomy of executive coaching includes an array of ancient and modern wisdom woven together in a unique tapestry designed to produce real results in real time for busy executives and leaders.

The coaching profession has grown enormously over the last ten years. To keep the profession dynamic and relevant it will be critical to address current and future challenges with an understanding of “where coaching stands in the lineage of business and other interventions”. Coaching is a service industry. Like any other product or service it is subject to a product/market life cycle which occurs in four stages: product introduction, market growth, market maturity and sales decline (see Figure 1).

The product or market life cycle is a well-documented concept in business literature. “Product life cycle is the postulate that if a new product is successful at the introductory stage (and many fail) then repeat purchase gradually grows and spreads and the rate of sales growth increases. At this stage, competitors often enter the market, and their additional promotion expenditures further expand the market. But no market is infinitely expandable, and eventually the rate of growth slows as the product moves into its maturity stage.”

![Life cycle of a typical product](image-url)
The product/market life cycle construct is useful in analyzing the profession of executive coaching because it provides a framework for considering market interventions designed to maximize the growth and maturity stages of the cycle, when the market is most profitable. It also allows for the design of interventions that will forestall decline, such as refining and re-launching the product to better meet the changing needs of the market. Applying the market life cycle construct allows us to use our knowledge of where executive coaching has been and where it is now in the cycle in order to predict and offset a future decline.

We can use this analysis to bring a new awareness and conscious action to the intentional design of the future of executive coaching—not unlike how we as coaches guide our clients in their businesses.

INTRODUCTION STAGE

The focus in the introduction stage of any new product or service is on building consumer awareness as the product is launched into the market. This stage requires substantial promotion to raise consumer awareness, since consumers do not know about the existence, benefits, or uses of the product. During the introduction of a new product, consumers first become aware of the product or service as a result of promotional efforts in launching the product. Consumers read or hear about it, gain minimal knowledge, and may be motivated to try it. If they like it, they will stimulate others to try the product through word of mouth.

As with all products, the launch of executive coaching involved a high degree of educating the public and prospective clients about the nature and benefits of the product. Executive coaching enjoyed a thirty-year introduction stage, from the late 1950's through the late 1980's. The introduction of executive coaching can be traced back as early as 1958 with seminal articles about coaching as a management function including, “On the Job Coaching” by Myles L. Mace and W.R. Mahler in Developing Executive Skills (American Management Association) and Mace's The Growth and Development of Executives published in 1959 by Harvard Business School.

In spite of these early articles, executive coaching did not begin to gain public attention until the 1970's, particularly with Ferdinand Fournies' book Coaching for Improved Work Performance. Attention increased in the 1980's with noteworthy articles in 1983 and 1984 in which coaching was hailed as a management tool for improving effective work performance and building effective teams. In the early to mid-80's several coach training programs were born. The Hudson Institute trained coaches starting in 1986, the Success Unlimited Network program started in London in 1981 and was launched in the U.S. in 1987. New Ventures West began its coaching programs in 1988 as did the Newfield Network (at that time called Newfield Associates). Then, in 1989, Roger Evered and James Selman published an influential article called “Coaching and the Art of Management” in the AMA publication Organizational Dynamics. All of these influences fostered the growth of executive coaching.

GROWTH STAGE

In the growth stage, consumer awareness grows, and increasing numbers of consumers try the product. Satisfied consumers become committed to the product and tell others about their experience, thus building the market for the}

Executive coaching enjoyed a thirty-year introduction stage, from the late 1950's through the late 1980's.

The economic downturn exacerbated by the effects of 9/11 contributed to slowing the expansion of the market and truncated the growth of executive coaching.
product. As more consumers successfully try the product they create a “buzz” in
the marketplace encouraging more mainstream consumers to try the product and
become committed to using the product. (Obviously, there is a negative impact
and damage to the market if consumers do not have a positive experience when
they try the product.) At this stage new entrants providing the product come into
the market, and the product begins a rapid and dynamic growth. This stage is
characterized by market expansion, substantial profits, increased competition and
the subsequent need for product differentiation.

Executive coaching entered the growth phase in the early 1990s. Both The Coaches
Training Institute (CTI) and CoachU were founded in 1992 and began to promote
the concept of coaching. The profession experienced a marked increase in the
number of coaches entering the field as coach training schools became established
and grew. The Personal and Professional Coaches Association (PPCA) was formed
in 1994, and the Professional Coaches and Mentors Association (PCMA) began in
1996. In the same year that PCMA was established, PPCA was transformed into
the International Coach Federation (ICF).

The field of executive coaching was introduced in mainstream business publications
in 1993 with the article “The Executive's New Coach” in Fortune magazine. In
a 1996 Newsweek article, Thomas Leonard, considered to be one of the fathers
of coaching, estimated there to be 1000 coaches nationwide. By 2002, the Wall
Street Journal estimated the number to exceed 25,000 worldwide. One indication that executive coaching was
becoming mainstream was that major universities began offering executive coaching degree programs. Coach
programs began in 1998 at George Mason University and in 1999 at George Washington University. George
Washington University was the first to offer graduate credit for coaching courses. The growth stage for executive coaching has only
covered about ten years. Certainly, the economic downturn exacerbated by the
effects of 9/11 contributed to slowing the expansion of the market and truncated
the growth of executive coaching.

As executive coaching enters the maturity stage, coaching is increasingly becoming a commodity,
with price being a key differentiating factor.

MATURITY STAGE

In the market maturity stage, the rate of growth of the product or service declines.
Market share stabilizes and there begins to be a consolidation of the products
in the market. Price competition becomes more aggressive, and profits decline
as the rate of growth slows. With so many products in the market, the market
becomes saturated, leading to price competition, and product quality begins to
decline. Consumers begin to demand more for less, and put downward pressure
on prices. Profits decline because competition requires increased expenditures on
promotion as well as price-cutting to attract new clients. In order to forestall the
decline and demise of mature products, it is critical to redefine the product, re
launch or innovate the product—essentially restarting its life cycle.

By the early 2000's, the rate of growth of executive coaching began to slow, hastened
by the declining economy. We have seen a decline in attendance at coaching
conferences. The number of new coaches entering training has also declined. For
example, in 2001, the ICF conference attracted about 1500 coaches. In 2002,
only 850 coaches attended the ICF conference and fewer potential new executive
coaches entered coach training at CoachU and other major training programs.

As executive coaching enters the maturity stage, coaching is increasingly
becoming a commodity, with price being a key differentiating factor. Clients are becoming increasingly price conscious and the increased availability of executive coaches has allowed clients to put a downward pressure on prices. Large users of coaching services are negotiating fixed rates for coaches in their programs (e.g., World Bank, Fannie Mae, Freddie Mac). In addition, large providers of executive coaches are offering clients the services of a wide range of coaches at a set rate. In 2002 we began to see coaching companies such as Coaching.com offer coaches to clients based on one price for any coach. We also began to see large organizations, such as 3Com, World Bank, IMF, and various U.S. government agencies, dictate a below-market ceiling for coaching fees, while also requiring a high standard of experience and skill for coaches wishing to provide services to their executives. These trends increasingly treat executive coaching as a commodity that increases price competition. Thus, our professional community will need to be vigilant about the quality of services that are being offered under the banner of executive coaching.

Executive coaches are responding to the commoditization of coaching by differentiating their services. Many are defining more specific niches by client type (e.g., lawyers, entrepreneurs), by client size (e.g., small business, Fortune 100), by service emphasis (e.g., emotional intelligence, spiritual coaching, leadership development, group coaching, presentation skills coaching, etc.), by client industry, and by geographical regions. Others are seeking to bundle services and/or move into a more products-focused sales approach by selling workshops, books, and videos as a way to open new doors for selling executive coaching services.

The challenge for our profession is to respond to this maturing of our market in a way that will forestall entry into the next and final stage of product decline. It is critical at this point for us faced with a maturing product to consider how to refine or re-launch the service—adding additional value to make executive coaching responsive to changing client needs, thus restarting the life cycle and holding off the decline stage.

**SALES DECLINE STAGE**

In the decline stage, the final stage of the market life cycle, new products are introduced into the market and challenge the declining product. Price competition is more vigorous, but those products that have been successfully differentiated will still make profits. Old products will still retain a few loyal customers and some conservative consumers who may not accept new ideas as easily as others—preferring the old product rather than discovering the new.

For executive coaching, this means that if we fail to intervene as our service matures, we are headed for an inevitable decline in sales, where coaches may still retain some loyal customers, yet the number of new clients will decline. As the market shrinks, coaches will increasingly find it difficult to sustain themselves with the decreased level of activity and many may be forced to leave the profession. Ultimately, a new product or service could replace executive coaching.

**FUTURE DESIGN AND RECOMMENDATIONS**

Stewardship for the profession of executive coaching dictates that we pay attention to the product cycle and act accordingly. As stewards of the profession we must
Is the urgency of an inevitable market decline a compelling enough focus to unite our profession? Who will lead us to take the necessary actions to forestall such a decline?

1. Provide leadership
In a maturing market it is essential to meet the increasing demands of clients. As a profession we must assure the quality of services, support innovation, document successes and impact, and communicate the results of these efforts in a unified voice. To accomplish these ends, the executive coaching community needs leadership. Our community currently lacks a common vision compelling us to act in alignment.

Executive Coaching Summits starting in 1998 have provided a forum for the advancement of the profession of coaching in its earlier stages. These summits will increasingly need to strategically address executive coaching as a mature product. We applaud the birth of this journal (IJCO) as an essential step offering a wider forum for this dialogue.

To ensure a consistently high level of service to our executive clients, there is a need for a credentialing process specifically for executive coaches.

We, as executive coaches and as an executive coaching community, can’t be everything to everyone. As a community, we need to differentiate executive coaching from other types of coaching so that our clients understand that not all coaching meets the standards of executive coaching. This focus is required by the market maturity phase to differentiate our service from the myriad of other coaching disciplines that exist in the market.

Executive coaching needs dedicated leadership, distinct from the leadership provided by ICF, PCMA and other organizations that serve a broader coaching community. Executive coaching as a profession needs a common purpose and standards around which we can align and move forward. Is the urgency of an inevitable market decline a compelling enough focus to unite our profession? Who will lead us to take the necessary actions to forestall such a decline?

2. Create specific credentials for executive coaches
As a profession, we need to take the necessary steps to ensure the quality of executive coaching services. It is critical that consumers uniformly have a successful experience of these services so that their word-of-mouth will support the continued expansion of the market, even if the rate of growth is reduced.

Many new schools of coaching are emerging and the existing ones are striving to differentiate themselves. Some coaching programs promote the idea that anyone with a coaching credential can effectively coach senior executives—whether or not they have experience in the business world or a background of working with executives. Unfortunately, the lack of standards specific to executive coaching means that some executives’ experience with coaching may not be positive and, thus, may harm the image of our profession. To ensure a consistently high level
of service to our executive clients, there is a need for a credentialing process specifically for executive coaches. Credentialing can help ensure that when executives hire an “executive coach” they can be assured of skills and experience either working in business or working with senior executives, and a thorough understanding of business and the boardroom.

The International Coach Federation credentials of MCC (Master Certified Coach) and PCC (Professional Certified Coach) make no distinction between personal and business coaching. The credentials for personal/life coaching should differ from those granted for executive coaching. Not all coaching is about personal transformation, although executive coaching often incorporates personal transformation elements. The difference is that any coach working with executives and leaders must understand how to navigate the business environment, and operate in a boardroom to attain and sustain critical credibility with the client. Coaches lacking critical business skills who seek to work with executives can do a disservice to the executive coaching profession.

We propose that executive coach credentials be comparable with the existing ICF coaching credentials and credentialing processes. Professional Executive Coach (PEC) and Master Executive Coach (MEC) designations would correspond to the existing Professional Certified Coach (PCC) and Master Certified Coach (MCC). However, the executive coaching credentials would require specific experience in business as an executive, or working as a coach or consultant with executive clients. Likewise, an executive wishing to become an executive coach must demonstrate defined levels of coach-specific training to qualify for an executive coaching credential. We recommend a grandfathering of current executive coaches with substantial executive coaching experience and a proven track record as a contributor to the field—as was done previously with the ICF credentials.

Coaches lacking critical business skills who seek to work with executives can do a disservice to the executive coaching profession.

3. Demonstrate a return on investment (ROI) and business impact
There is an increasing need to document the specific and quantifiable benefits of our service as we enter the market maturity stage. Manchester, Inc. contributed to this process in a study published in January 2001.¹³ Their study revealed that executive coaching services provide a return on investment of six times the cost of the services. A study published in an online newsletter of the ASTD (American Society for Training and Development) cites an ROI of 529% for executive coaching. A November 2002 article¹⁴ favorably highlights recent studies indicating high ROIs for executive coaching. Much more research needs to be done, and on a global scale.

We must be able to speak definitively about bottom line benefits for worldwide organizations as well as individual executive clients. For example, do organizations that provide executive coaching to their executives experience higher retention rates for those executives and possibly for their staff as a whole (the premise being that the whole staff would benefit from increased effectiveness of the executive team)? Do executives who have received coaching have a higher job satisfaction and increased management effectiveness ratings?

4. Develop partnerships with mental health professionals and other collateral professionals
Though executive coaching is focused on helping clients navigate the demands of
being an executive, our clients are whole human beings who have a range of needs outside our expertise (financial planning, estate planning, medical, psychological) that require us to refer our clients to other professionals. Because we are working with the whole human being it is imperative that executive coaches stay vigilant about the line where coaching ends and the expertise of other disciplines is required. In order to best serve clients, we, as executive coaches, need to have a ready referral network of highly skilled experts in a variety of disciplines with whom we work over time in order to assure the highest level of service to our clients. The availability of these networks might be an element of the credentialing process for executive coaches.

In the June, 2002 *Harvard Business Review* article “The Very Real Dangers of Executive Coaching,” Steven Berglas raised concerns about the overlap of coaching with therapy. We, as a profession, need to have standard procedures for referrals to mental health professionals who are qualified to handle issues that we as coaches are not. We must develop clear lines of distinction between coaching and therapy, especially since increasing numbers of therapists are entering the coaching pool. Licensed therapists who become coaches will have to carefully distinguish for themselves and their clients when they are practicing coaching and when they are providing therapy in order to avoid ethical violations and potential lawsuits. We must maintain ethical integrity so that executive coaches without mental health licenses are not harming clients with issues better served by therapy than coaching.

We believe that it is important for executive coaches to develop partnerships and strategic alliances with licensed clinical psychologists or psychiatrists to ensure that clients needing therapeutic treatment have access to the appropriate course of action. Such partnerships will allow us to have clear paths for referring our clients for evaluation and treatment when suspected and warranted.

**We recommend that our international colleagues learn from the product lifecycle of the U.S. market for executive coaching.**

**5. Internationalize executive coaching**

We recommend that as a profession we actively support the internationalization of coaching. The very fact that coaching is growing internationally will reflect back positively into the US market—providing vitality to our whole profession. This journal can be a forum for sharing strategies and evidence to build the executive coaching profession internationally.

We also recommend that our international colleagues learn from the product lifecycle of the U.S. market for executive coaching. Growth and expansion of executive coaching in Europe and Australia will likely follow a similar product/market life cycle as the United States—though executive coaching in these countries might experience quicker passage through the preliminary introduction stage as a result of the experiences in the U.S. Our European and Australian colleagues will be able to leverage and expand upon the market created in the U.S. by more readily showing the benefits of executive coaching. Thus, our international colleagues can benefit from this analysis at earlier stages of their respective market life cycles. They can apply the market lifecycle analysis earlier given the unique dynamics of their specific market.

**CONCLUSION**

The role of this professional journal, *IJCO*, can be pivotal throughout the market
maturity stage. We can use it as a forum to share best practices and evaluative studies to improve executive coaching services so that they continue to meet the changing needs of executives and the market place. It can provide a forum for the discussion of the leadership issues of our profession. It can disseminate the results of research on the impact of executive coaching and ROI for clients. It can facilitate the dialogue and development of executive coaching credentials either in alignment with the existing coaching credentials of MCC/PCC, or as a separate process.

Through this journal we can encourage and support the international growth of our product. We offer our recommendations in this article to initiate discussion about strategic actions for our profession as it progresses through the mature stage of its lifecycle. We believe these actions will increase demand for executive coaching services and ensure a dynamic future for our profession. We challenge each of you to take action that will forward at least one of these recommended actions—or another of your own design. We invite you to take this action before the end of the year in order to maintain the vitality of our profession.

ENDNOTES


2 Ibid.


Executive coaching has continued to grow since we wrote the article in 2002 and published it in 2003.

Executive coaching has continued to grow since we wrote the article in 2002 and published it in 2003 though the rate of growth has slowed as is indicative of a mature market. Nobody knows exactly how many coaches are working worldwide, as you can see from the following:

- In 2002, the Wall Street Journal estimated 25,000 coaches worldwide.
- In 2003, the Washington Post estimated 20,000 coaches worldwide.
- Also in 2003, Development and Learning in Organizations predicted an estimated 50,000 coaches worldwide by 2007.
- In 2005, Business Wire claimed 15,000 career coaches worldwide.
- Also in 2005, the Dallas Morning News reported 40,000 coaches worldwide.
- As of November 2006, the ICF reported over 11,000 members in 80 countries.
- And The Economist predicts annual growth of 40% a year for executive coaching.

Since there are no formal requirements for training and since there has been a proliferation of coach training institutions it is almost impossible to get an accurate count of the number of executive coaches in this country, let alone worldwide.

Executive coach training institutions and programs now number over 400. Nearly 30 universities are offering coaching certificate or degree...
programs. Interestingly, many business schools have begun to offer executive coaching programs at the undergraduate and graduate level. Development of these academic programs at internationally recognized business schools has contributed to consumer confidence in our profession. Graduate degree executive programs are also sponsoring an important level of research into the effectiveness of coaching interventions. Another popular trend by top business schools is to provide executive coaches for their MBA students, thus creating a crop of future executives who are already experienced users of coaching services.

**RECOMMENDATIONS REVISITED**

In 2003 our article put forth five recommendations for keeping our profession dynamic and relevant to our client needs:

1. Provide leadership
2. Create specific credentials for executive coaches
3. Demonstrate return on investment
4. Develop partnerships with mental health professionals
5. Internationalize executive coaching

We look at these recommendations from today's perspective and update our recommendations.

**1. Provide leadership**

In the past five years while executive coaching has continued to mature as a product, we have also done an excellent job of demonstrating value to our clients so that clients now come to us already convinced of the merit of coaching. We have successfully differentiated executive coaching from personal coaching or, for the most part, from therapy. *IJCO* has played a leadership role in this effort.

Executive coaching has met the challenge identified in our 2003 article by continuing to innovate, bringing in new ideas, developing new niches, and offering a range of new services and perspectives to our clients. This innovation has fostered what are essentially mini-launches of new tools and components of executive coaching drawn from a variety of disciplines and perspectives. These interventions are keeping the profession on the cutting edge of management interventions and continually fresh and relevant to our clients today.

The authors continue to believe that this dynamism is essential to continue the growth of our product in a mature market. The Executive Coaching Summits initiated in 1998, which served as a focus for leadership and dissemination of innovation starting in 1998, no longer are adequate as a forum for this leadership of our product. Today's more mature product requires a leadership forum that brings together practitioners with clients and thought leaders to stimulate new directions and tools that respond to the rapidly changing demands of leaders and managers in the global workplace. The cutting edge of this form of leadership and innovation of our profession is being generated by ICCO, the International Consortium for Coaching in Organizations (www.coachingconsortium.org). ICCO holds frequent regional symposia that are designed to be multi-stakeholder dialogues from an organization-centric perspective to advance and steward the success of executive coaching in organizations globally. There is apparently an enormous market need for such conversations, since every symposium held has sold out and ICCO has turned people away.

*We have done an excellent job of demonstrating value to our clients so that clients now come to us already convinced of the merit of coaching.*
2. Create specific credentials for executive coaches
Consumers, including human resources personnel and clients, have become quite sophisticated in identifying quality executive coaches from their backgrounds and experiences, and increasingly with interviews. Rarely do they inquire about coaching credentials and hardly ever do they understand the different levels of coaching credentials. In February 2005, *Fast Company* reported that “trust” is more important than certification in seeking a coach (pp. 83-85). Thus, we now feel that the answer is not to create another coaching credential. Coaches must be up to date on the pressing issues and coaching innovations necessary to keep pace with our global executive clients. To do this, we see the need for institutions or organizations that can foster meaningful innovation and facilitate ongoing training and dissemination of innovation to highly dispersed coaches throughout their careers. The challenges associated with reaching an increasingly decentralized profession of executive coaches receiving training from over 400 different training programs are daunting. Nevertheless, we believe that ICCO, in collaboration with other rising stars like The Foundation of Coaching (www.thefoundationofcoaching.org) and ACTO (www.acto1.com) is one organization that could fill this role because of its mission and the dialogue it has initiated among key stakeholder groups. Another entity that does a great job of coalescing coaches is Peer Resource Network (www.peer.ca).

We now feel that the answer is not to create another coaching credential.

3. Demonstrate a return on investment (ROI) and business impact
Research on the effectiveness of coaching and the ROI has been steadily increasing. In addition to greater research about ROI in academic arenas, there has also been a fabulous book that came out in 2005 by Dianna and Merrill Anderson called *Coaching That Counts: Harnessing the Power of Leadership Coaching to Deliver Strategic Value* as well as an audio product created by ICCO called *The ROI of Coaching: Voices of Leaders* with interviews of the leading experts: Jack Phillips, Merrill Anderson and Mary Beth O’Neill. Though it is certainly important to document the impact of coaching on the effectiveness of executives and the bottom lines of organizations, stakeholders have become convinced of the merits of coaching by observing its effects on those who have used it. Nevertheless, we applaud the efforts to formally document the results of coaching interventions by business schools and other interested researchers. Besides ROI and other global measures of impact, research should increasingly seek to identify comparative effects of interventions and programs.

4. Develop partnerships with mental health professionals and other collateral professionals
Despite the fact that consumers have become relatively sophisticated in understanding when to seek coaching vs. therapy (or coaching vs. consulting), the distinction between the professions continues to be blurred by the large number of former therapists, as well as doctors, accountants and lawyers who enter the executive coaching profession. It is unclear how many of these transferring professionals complete executive coaching training programs before seeking clients. Additionally, some coaches cross the line and give professional advice far outside the domain of coaching and their expertise. Lawsuits have resulted from clients who were harmed by coaches giving advice outside their expertise. We feel that it is vital that coaches remain within the purview of coaching with their coaching clients regardless of their former training. Additionally, we continue to believe that it is important for executive coaching to demonstrate a return on investment (ROI) and business impact.
coaches to develop relationships with trusted therapists, lawyers, accountants and other professionals and to refer their clients to these contacts when clients require such expertise.

5. Internationalize executive coaching
Since our article in 2003, executive coaching has been introduced in over 80 countries. Much as we envisioned in our article then, the launch and growth of executive coaching in these new markets was much quicker than in the U.S., drawing on the successful experience already demonstrated here. For example, while an estimated 50% of U.S. businesses use coaching, in the U.K. that estimate exceeds 90%. Executive coaching is still in its growth phase in most of these markets and the excitement about coaching there reflects positively in the United States. In the last five years we’ve seen dynamic growth in coaching in Australia, Canada, China, Korea, Japan, India, and all over Europe.

IJCO can play an important role in sharing experiences, research and innovations across these markets. Sharing our experiences with our international colleagues will help us keep the whole profession moving forward in this global economy. In doing this, it will be important to look at how well coaching interventions can be transferred between diverse cultures and to identify elements that make it possible to generalize results across settings.

6. Provide Training and Support for Business Development.
Finally, a new issue has come to our attention since we wrote this article. There is an urgent need for coaches and coach trainers to learn how to develop their practices as businesses. Many coach training programs are missing this critical component and that contributes to the abysmal numbers of coaches who are unable to sustain a viable executive coaching practice. Citing research findings in his book *Getting Started in Personal and Executive Coaching: How to Create a Thriving Coaching Practice*, Stephen Fairley stated that more than half (53%) of coaches surveyed earned less than $20,000 a year. In the last few years a few books have come out to address this missing piece: *Get Clients Now*, by CJ Hayden in 1999, *Four Steps To Building A Profitable Coaching Practice: A Complete Marketing Resource Guide For Coaches* by Deborah Brown-Volkman in 2003, and most recently *Seal the Deal: The Essential Mindsets for Growing Your Professional Services Business* by Suzi Pomerantz in 2006, which is the only book to address the need to integrate networking, marketing and sales activities for ultimate success.

CONCLUSIONS
To summarize, we both feel strongly about the need to continue to innovate the profession (which some still argue is not yet an official profession). We are in the maturity phase of the market lifecycle. Now, more than ever, we still call for LEADERSHIP in our profession! We’ve come a long way in the five years since we wrote the article. Consumers are now excited rather than skeptical. There’s been an increase in internal coaches and more organized and sophisticated coaching programs inside corporations. Doctoral programs and degrees in coaching offered by mainstream academia add to the credibility, sustainability and improved research, innovation and evaluation of our field. And organizations like ICCO are leading the way to expand the dialogue such that it includes all stakeholders. We are starting to see a rise in collaborations, alliances, and mastermind groups of coaches pooling their resources and expertise. We’d like to see more organizations
and entities address executive coaching as a mature product, begin to provide much needed stewardship and leadership, and shape sustainable growth through the market lifecycle of this important service.

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Sheila brings over 20 years experience as a successful executive to her coaching practice. She has served as President and Vice President for several international consulting firms and has worked in over 20 countries. Before becoming a coach she turned a moribund firm into a 25 million dollar enterprise in two years. Since becoming a coach in 1998, Sheila’s diverse list of clients has included The World Bank, IBM, Paine Webber, Georgetown University, AARP, National Association of Manufacturers and many other profit and non-profit organizations. She served four years on the editorial board of *IJCO* and still serves on the board of IPAS, an international women’s reproductive rights organization.
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