

# Building a watertight **business case**

## Whitepaper

Developing the female talent pipeline: Talking Talent shares 5 steps to building a watertight business case for coaching.

November 2016

# Introduction

**Coaching has a powerful part to play in developing the female leaders of tomorrow, providing the support and development that ensures they will stay and progress within an organisation. However winning approval for a coaching budget frequently proves to be a real challenge.**

In this insight paper, Talking Talent shares five key steps to building a rock solid and compelling business case for providing coaching support for female talent, including practical tools and statistics you can use to prove tangible ROI and quantify the positive business impact.

When initiating a conversation about executive coaching for your female talent, you can hit a number of roadblocks before you've even started; in the current climate, budget limitations usually come first followed by, or often hand in hand with, a need for reasons why. 'Why do we need to prioritise progressing female talent – is this really even an issue and what is the real commercial benefit to our organisation anyway?'

Here, we offer a step-by-step guide that allows you to build your own bespoke answers to these challenges, taking into account your organisation's talent pipeline and its gaps, the impact coaching will have and key statistics from the latest research into the benefits of gender diversity. If the development, promotion and retention of your key female talent isn't currently high enough on your organisation's agenda, following these steps will help you to build a comprehensive business case for making sure coaching becomes a top priority.

'Blocked' female talent pipelines are losing UK business £5 billion a year.

# 1. Identifying the gaps

**...and understand why they exist A good first step is to highlight where coaching could help most. Many companies don't know where the key pinch-points are in their organisation; where they're losing high-talent women, and why, or even the extent of this costly disappearance.**

As well as providing a 'reality check' that helps change the conversation, probing into this will provide a platform for focused investment by assessing what treatments are needed, and exactly where they should be applied, to bridge the gap.

Aim to pinpoint when women are leaving, and also when they started thinking about leaving. Where women are leaving, or 'stalling' at a certain level, look for reasons. Think of ways you could explore this further – through a focus group or survey, for example, asking your female employees themselves about their experiences. Including exited staff where possible will also mean you can gain further insight into when and how these experiences become the catalyst for departure.

- Are they seeing the speed of progress they want?
- Is a traditional, linear career path holding them back?
- Do they feel valued and used appropriately by their manager?
- Is a lack of flexible working options preventing them achieving the balance they want between work and home?

Analyse the performance ratings of women at each level in the organisation – do these change? Is there a dip after maternity, or between director and managing director? Are there variations between departments and sectors – and what's driving that difference?

## 2. What 'different' looks like

**Describing specifically what women and their managers will do differently as a result of receiving coaching support is no less compelling than the 'hard' numbers evidence.**

This could include explaining how:

- Arriving at their own solutions means women will be more invested in their goals and a greater clarity of purpose will help them achieve these more quickly
- Women will be more 'authentic' in the way they progress their career, realising they don't have to display undesirable behaviours to succeed. The behaviour of these high profile role models will also rub off on their wider teams.
- Individuals will achieve greater self-awareness through having time and space to reflect on their impact on others and the business, be clear on their strengths and weaknesses. This will improve their personal performance, and it's self-sustaining too – coaching turns new behaviours into habits.
- High performers are used to being able to do things – coaching will help them master new skills and behaviours 'for life', understanding, implementing and embedding the specific skills it takes to progress within their organisation.
- Managers will gain a greater sense of the needs and priorities of individuals through exploring them together, leading to improved delegation and support for their teams. They will also begin to think differently, still achieving commercial goals but in different ways.
- Coaching always leads to a practical action plan – women and their managers will be committed to take the necessary steps to effect real and lasting culture change.

# 3. Prove the ROI

This is about quantifying the bottom-line impact in terms of improved performance, progression, cost savings and competitive advantage to demonstrate the true value of investing in coaching and development for talented women in your organisation. It's the glue that will hold your business case together in budgetary meetings.

Less than 15% of organisations measure the return on investment from their coaching programmes.

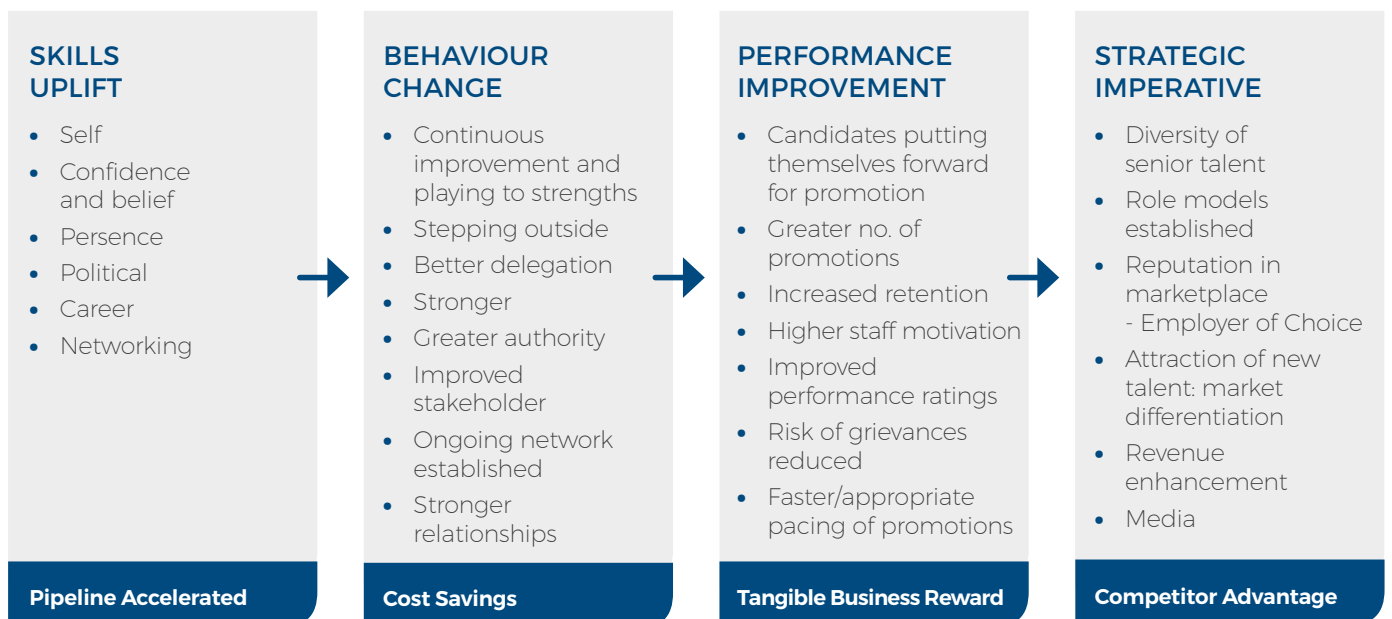
## CASE STUDY: EY

Talking Talent worked with Ernst & Young to help it establish the commercial benefit of coaching programmes that progress female talent. With a focus on flexibility for all employees, Ernst & Young was keen to support female talent through the maternity transition with a coaching programme. After the 18 months, the proportion of women returning after maternity was found to have risen from 80% to 94%, an increase in retention that brought £16.6m saving in attrition costs. A total of 1,400 employees and managers have now been referred to Talking Talent for coav.

The groundwork may take time to carry out – for instance, setting up and running a trial programme with a small group – but if the leadership demands proof that the investment will pay off, this is the way to do it.

In helping to assess that ROI, this model from Talking Talent is designed to help you illustrate the impact of a coaching programme by measuring progression across four areas, to give you the data you need to prove its success.

## COACHING IMPACT INDICATOR



## 4. Articulate the impact

**By positioning coaching support for women as a strategic imperative, illustrating the direct impact of developing the female talent pipeline, you immediately start to change the conversation.**

Focus specifically on what is important to the organisation, linking the benefits directly to key corporate objectives and then demonstrating how coaching will help achieve them. For example:

- If there's an objective relating to productivity, highlight how performance is boosted when high talent individuals are satisfied, motivated, engaged and invested in their own success.
- Show how the P&L can be improved by retaining talent, managing unwanted attrition costs and using existing resources better. Calculate what the organisation loses, in financial terms, by failing to retain an individual after an investment has been made in recruiting and training them up. Now add on the costs of replacing that high value individual – including the recruitment fees and costs. Consider any client revenue impact as a result of their departure. The case becomes increasingly compelling.
- As well as retaining talented women by showing they're with 'the right organisation', a commitment to providing development opportunities increasingly provides competitor advantage, establishing an organisation as an employer of choice – attracting women who are changing company or career.

## 5. Additional evidence

**Provide further evidence to support your case. Gathering and using independent external research, and examples from other organisations which demonstrate how investing in the female talent pipeline has worked for them, will give the business case credibility and put it into a wider strategic context.**

Think about what kind of evidence will resonate most with the people you need to convince, and be most useful. Make sure you also talk about the current focus the government is placing on greater gender diversity within business, and the media coverage it is receiving. The popularity of lists such as 'The Times Top 50 Employers for Women' point to the increasing importance of the programmes and measures organisations have in place for their key female talent.

There are studies available that show how companies with more female representation perform better, and prove that developing the female talent pipeline can create a performance uplift for the organisation as a whole.

Talking Talent also has a number of coaching case studies on its website, featuring the experiences of organisations such as Barclays, Deloitte and Novartis, which could be used as supporting evidence.

# Conclusion

**Building a powerful business case for coaching and development support of female talent is about setting the idea of a programme firmly within a strategic context, linking it to the organisation's objectives, demonstrating the bottom line impact and proving ROI. Each business case will be different, but if you can address these areas you will be breaking down many of the traditional challenges which arise when discussing a coaching led approach towards female talent progression.**

Above all, however, coaching should be positioned and implemented as a key cog in a much larger wheel; as part of an integrated and comprehensive talent strategy that incorporates all employees, male and female. Those that are utilising coaching today are gaining clear competitive advantage and seeing the positive impact coaching of female talent can have on the performance of their organisation.

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