

Balancing act What Life Coaches Can Teach You

A little nudge in the right direction can help you put your priorities in order and get more out of life.

BY BRIDGET MCCREA

Two years ago, Maureen L. Byers was at the end of her rope. In real estate for 28 years, she'd just moved to Phoenix from Durango, Colo., and found herself "starting all over again" in an unfamiliar city. Plagued by health issues, Byers was starting up her business in Phoenix, maintaining her existing client base in Durango, and trying to enjoy life at the same time.

"It was completely overwhelming," recalls Byers, GRI, broker-owner at Phoenix-based Arizona Star Realty LLC. For relief, she turned to a life coach. Byers sits down with her coach for one hour every month (at \$100 per session) to discuss everything from business planning and delegation to life balance and relationships.

Since Byers began working with her coach, she's hired a personal assistant, become more organized (in both her personal and work life), learned to take time for herself, and become more comfortable delegating non-core tasks to others. She says having a sounding board to discuss a broad range of life and work issues has kept her more focused and organized. "I'm also much happier now," Byers says.

If Byers' situation hits close to home, it may be time to bring in someone to help you off that fast-paced treadmill. More busy professionals are turning to life coaches for help with a wide range of issues, such as setting priorities, getting organized, delegating tasks, making time for family, making time for community involvement, or simply "having a life."

Life coaches, and the real estate professionals who have turned to them for help, share these seven ways that a coach can help you achieve balance and satisfaction in your life:

View the "bigger picture." Taking time out of your busy day to step back and look at how far you've come—and how far you have to go to reach your goals—isn't always feasible for busy real estate professionals. That's where a life coach can help, says Sharon Teitelbaum, a work-life career and real estate coach based in Watertown, Mass. "Real estate professionals are tuned in to so many things at once and are easily distracted from the big picture," Teitelbaum says. "Knowing this, the first thing I usually do is help them figure out where they want to go, what is and isn't working for them, and then develop a game plan that helps them figure out what steps they should take in order to get there."

Put systems in place. Michael Paul admits that business planning and record-keeping aren't exactly his strong points. A broker-associate with Realty Oasis in Inglewood, Colo., this 30-year real estate veteran called on a life coach about six months ago for help setting up such systems in the hopes that it would help build his business and free up his time. Through weekly, 45-minute phone sessions, Paul learned the value of business planning (answering questions like, "How many closings do I need this year?")

“How many do I need this month?” “How much daily prospecting do I need to do to reach those goals?”) and improved his record-keeping, which he now uses to benchmark his success. Paul, who expects to double his sales from last year, says being accountable to a coach made the difference.

Set priorities and goals. John McKee, president of Denver-based BusinessSuccessCoach.net looks at clients’ personal, family, and professional lives when setting goals since “all three creep into one another at some point.” To achieve balance among the three, McKee focuses on goal setting, asking questions such as, “How much money do you want to make?” “How much vacation time do you want with your family?” and “What personal activities are you interested in doing?” “Then we set goals for each of the three areas and prioritize them to come up with a top 10 list,” says McKee, who works with clients on a weekly basis to ensure that the goals are attained. “If running the New York Marathon is No. 5 on someone’s list, I’ll rag them like crazy about it.”

Exploit unexplored niches. Thanks to his coach, Paul also can spend more time with horses these days. Not a big fan of the “geographic farm” approach, Paul says he enjoys working with clients who share his equine interests. His coach helped develop that niche by simply suggesting that Paul get out of the office and go to more horse shows. “I was spending a lot of time at the office making calls,” Paul says. “My coach pointed out that real estate didn’t have to be so much of a grind, so I put the phone down and followed his suggestion.”

Work through life’s roadblocks. The day she began using a life coach, Katherine Stewart, ABR®, CRS®, learned that one of her best friends (and real estate mentor) had passed away from breast cancer. And while grief counseling wasn’t on Stewart’s original coaching agenda, it took a front seat for the first few weeks of the relationship, which consisted of weekly, 30-minute phone calls. “My coach helped me overcome the grief while trying to stay positive,” says Stewart, a broker-associate with Greenwood King Properties in Houston. Under the guidance of her coach and with the help of the local real estate community, Stewart formed a foundation in memory of her mentor. Since 2002, the foundation has raised more than \$300,000 for breast cancer research.

Take a bold, new direction. When Stewart began working with a life coach in 2001, one of her first goals was to fire her financial adviser. Unhappy with the investments being made on her behalf, she put that goal at the top of her list and then worked with her coach to make it happen. “She talked me through the steps that I needed to take, such as finding good candidates and conducting interviews with them,” recalls Stewart, who hired a new adviser in February 2002 after checking out his investment strategy and calling several referrals. As it happens, Stewart liked the results—and the man himself—so much that the two wound up forming a friendship that later led to romance. “Not only has he done a great job with my investments,” says Stewart, “but I wound up marrying him.”

Learn to let go and live. Byers had a lot of emotional baggage when she started working with a life coach in 2003. But over the last two years, she’s learned to “wipe the slate clean” and live in the present rather than dwelling on the past. Byers credits her coach with helping her realize the value of “working on what you’re working on at any given time,” instead of trying to multitask, which can often lead to burnout. “I see a lot of people out of balance in this industry, and I feel fortunate not to be there anymore,” she says.

If working with a coach sounds like a good way to inject some of these benefits into your own personal and work life, here are a few points to keep in mind:

You'll probably be asked to fill out preliminary paperwork and/or participate in consultations (often called "intake" interviews) that will help get the coach up to speed on your career and life.

Experienced coaches command fairly high fees that range from \$375 to more than \$1,000 per month, depending on the length and frequency of the sessions.

Plan to spend at least 30 to 60 minutes on the phone (or in person, depending on geographic proximity) with your coach either weekly, biweekly, or monthly.

During those sessions, the coach will ask you to provide feedback and/or reports on your progress since the last session, so come prepared.

Realize that—unlike therapists—coaching usually lasts about six months, although some relationships do last longer.

Some real estate practitioners, like Paul and Stewart, swear by the value of life coaches. Whether or not it's the right move for you depends on your particular circumstances, finances, and life goals. Ultimately, life coaches can help you figure out what makes you happy, and if you already know, then how to do more of it for a more fulfilling life.

Editor's Note: The NATIONAL ASSOCIATION OF REALTORS is promoting work-life balance through its FamilyTime program. NAR, in conjunction with the Million Dollar Roundtable, an insurance industry group, has produced a DVD to help promote the importance of spending quality time with family. Pricing for the DVD begins at \$5. For more information, call 800/874-6500 or visit the Field Guide to Family Time at REALTOR.org.

Coaching Resource

International Coach Federation (ICF)

The International Coach Federation is a nonprofit professional association representing almost 8,500 personal and business coaches in 34 countries. The organization helps people find a coach through its Coach Referral Service.

This article was published on: 09/01/2005

Reprinted from Realtor Magazine On-line