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Coaching tips for challenging times

Were you around for Black Monday, 1987? Or the attacks on 9/11? If so, then the business challenges posed today by the coronavirus pandemic may feel familiar. But if this is your first major market crash, welcome to the big kids' table. You're going to learn a lot more about the markets, your team and yourself over the next few months than you may have learned over the past ten years...but only if you pay attention to what **has** your attention.

I learned this through first-hand experience. In 1987, I ran shareholder communications for a large mutual fund organization. On Black Monday, October 19, when the market plunged more than 20%, we were faced with panicking shareholders, anxious team members, and a vast amount of uncertainty about the future of the markets, the business and our jobs. The media began pouring out an endless stream of bad news. It felt like there was no escape.

In 2001, I headed up global marketing for a large asset management business. We were in the middle of a client advisory board meeting on September 11 when the news broke about the first hijacked plane hitting the north tower of the World Trade Center. We turned on the conference room TV and watched in stunned silence as a second plane hit the south tower. In the aftermath of that unspeakable tragedy that claimed nearly 3000 lives, the market fell close to 700 points and once again, we were faced with panicking clients, anxious team members and a vast amount of uncertainty about the future of the markets, the business and our jobs. The media again poured out a stream of bad news and again it felt like there was no escape.

These were both text-book examples of the fear response going viral. You know exactly what I'm talking about. It's what many people are experiencing right now in dealing with the coronavirus pandemic. There's no way to prevent fear contagion from kicking into gear – it's automatic and unconscious, after all – but you can do something to mitigate it. The key lies in strengthening your emotional intelligence, or EQ. Emotional intelligence is the ability to:

- Understand your own emotions
- Respond to your emotions with intention, rather than reactively
- Understand the emotions of other people
- Manage relationships productively

With strong EQ skills, you can choose what you want to focus on, rather than being swept away by the fears of the crowds. You learn how to separate what's under your control from what's not, and how to stay focused on the former. A strong EQ helps you serve as a role model for your team mates, and helps you weather all kinds of storms. I found that building my emotional intelligence was crucial in guiding teams during those challenging times earlier in my career. Now, as a coach, I help other investment professionals learn about and strengthen their own EQ, which is more important than ever given the current situation.

Building your EQ through coaching

Emotional intelligence is the single greatest determinant of success in business -- even in the investment business, where critical thinking and objective analysis are highly valued. A few leaders seem to have been born with the gift of a high EQ, but that's the minority. For most professionals, EQ is a skill that needs to be

developed with focused attention and practice. This is where executive coaching plays an important role. Just as in professional sports, coaches can help investment professionals accelerate their mastery and reach their goals with customized programs that leverage their natural strengths and address their blind spots. Think of an executive coach as a business partner who does the following:

- Helps you understand your patterns of thinking, feeling and behaving, and how those impact the way you see yourself and others, and the way others see you
- Brings focus and clarity to the changes you want to make
- Provides resources and strategies to help you achieve your desired changes
- Provides unbiased feedback
- Serves as an accountability partner to help you stay focused on your goals

A powerful EQ tool for coaching clients is the Enneagram, a personality and personal growth system that describes the nine preferred ways human beings operate in the world. Each type has its own worldview, focus of attention and patterns of thinking, feeling and behaving. Each also has its own triggers and ways of responding to fear. Some types are focused on control and have strong reactions when they feel they are losing control. Others are more concerned about approval and react more negatively to feeling disapproved of or looking bad. A third group is focused on security, wanting to be safe from threats.

By knowing your own Enneagram type, you gain insights into your automatic patterns. You see where those responses are productive...but also where they backfire. Understanding your type allows you to take a step back and assess any situation more objectively and make other choices. Clearly, in times like these, that flexibility is more important than ever. (If you're new to the Enneagram, we suggest you take a look at our recent book, "*Type, Talent and Teams: Using the Enneagram for Investment Firm Success*," available on [Amazon](#) or as a free PDF [here](#).)

Additional coaching pointers for dealing with uncertainty

While our coaching work is customized to each specific client, there are some general reminders that we believe everyone can benefit from when dealing with uncertainty. Here are a few that we've been sharing.

- 1. Pay attention to your words and make a conscious choice about how you label things.**
Neuroscience shows that when we say (or even think) negative words, our brains release dozens of stress-producing hormones that immediately interrupt the normal functioning of our brain, impairing logic, reason, language processing, and communication. If we want to keep our minds operating at a high level, we are better off avoiding negative words and finding either neutral or positive alternatives to use. For example, referring to the current coronavirus situation as a *challenge*, rather than a *crisis*, will keep us in better mental shape to deal with the situation.
- 2. Move through fear to curiosity.** Recognize when you are triggered and find reliable shift moves to get back into an open and curious frame of mind. These can include taking three deep breaths, going for a walk or asking yourself "wonder" questions, like "What can I learn from this situation? How else can I respond?" These steps have the power to interrupt the chemical cascade in your nervous system and return you to your higher-level thinking.



3. **Communicate, communicate, communicate.** Whether you are a leader or a team member, communicating frequently will help lessen the group's overall anxiety. For leaders, that goes double. Maybe even triple.
4. **Use the "Power of Pause."** Now is not the time to make drastic decisions. Pause, get counsel, give yourself time to think and reflect.
5. **Model appreciation...for yourself and others.** Appreciation is a choice that you can make anytime you want. It's free, it's energizing and best of all, it's contagious – in a good way. John Gottman, PhD, a leading expert on marriages, found that relationships with a 5:1 positive to negative communication ratio have an excellent probability of succeeding. Those with only a 1:1 ratio of positive to negative are likely doomed to fail. So, find reasons to appreciate yourself and your team members, and you'll strengthen your team's resilience to stress.

We hope you've found these coaching tips helpful. Reach out with any questions. Our type is easy to talk to.



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