

Ireland Report for ICCI Conference Call -08-11-2018

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What is happening in the country?

Our Country –We have had a recent Presidential election and current President Michael D Higgins was returned with a landslide vote as none of the main political parties put up candidates as he has a big likeability factor. Homelessness is a big issue as there are not enough available houses for the growing labour market in Dublin. This is down to historically poor town planning and is now at crises point. Rents are exorbitant and people finding it impossible to afford to buy a house on salary levels and tighter central bank deposit mortgage restrictions.

Ireland's population continues to grow and now stands at 4,803,748. The [International Monetary Fund \(IMF\)](#) reports that 2018 has seen continued rapid growth in the Irish economy, well above the EU. Although headline data are distorted by the volatility of multinationals' activity, the broad recovery of (modified) domestic demand (4 percent in 2017) underpins the expansion. Strong labour market performance brought the unemployment rate down to 5.4% by October 2018. Although wage pressures emerged in some sectors, inflation remained subdued, mainly reflecting the pass-through of depreciation the British pound. Public finances continued to improve on the back of strong output growth, while the public debt burden declined slightly to 68 percent of GDP. The outlook remains broadly positive but with externally driven downside risks, mainly Brexit. This is a fear for many indigenous Irish SME businesses with a large percentage of their sales revenue in the UK.

Brexit

We are all expecting announcements on Brexit very soon, but it could be disastrous for our exports to the UK. We have not gained a huge amount of companies relocating here yet, there has been a trickle, but speaking to the MD of one of Ireland's largest commercial property businesses, the country has hit close to ceiling from a price perspective. Many companies are playing a waiting game until the terms of the Brexit deal are announced to do anything.

It's going to be turbulent time in the coming years. Our land border with the UK and in Northern Ireland is largely misunderstood by British politician and nobody wants to go back the border being put up again between Northern Ireland which will cause a return to militant action again on both sides.

What is happening in career coaching?

Career Coaching is a growth industry. There are several areas of growth. In organizations where career coaching is aligned to future career move planning, promotions and first 100 days coaching. Career coaching is also seen as an option to assist with change management and employee engagement and we have seen success ourselves.

Privately more people are accessing career coaching to enable them to move from organizations where they don't feel a cultural fit anymore. They are seeking purpose but sadly it is lacking in many organisations.

I am finding a lot of people calling themselves career coaches, but few have a comprehensive career coaching toolkit to assist people in transition. They believe because they have a psychometric assessment qualification, they have a tool kit. There is little by way of standards to distinguish one coach from another. It is easy to become a member of a coach body and claim to be a professional coach. So, for the private citizen seeking support it is hard to decipher the good from the bad only by personal recommendation.

Career coaching is something people rarely specialize in and they tend to have a breadth of coaching they offer from Executive, Business to career coaching to cover all bases. Recruiters are seeking to offer career coaching to attract new candidates as the talent market is drying up.

There are a huge amount of coaches being trained up each year often as part of Managers readying themselves to exit Organizations and thinking coaching would be a great way to earn a living as a sole trader. No one has truly offered a niche career coaching programme and we are looking at designing an open programme for 2019 for qualified coaches to niche in the area of career coaching.

I believe there is an opportunity to position career coaching as a business benefit for employers seeking to retain talent. These same employers spend a lot of money on recruitment but not helping these talent people to continue to grow once they have joined the organization. Employers tend to see career coaching as a threat and believe if they offer career coaching then people will leave, the opposite is true of they put the effort in this development.

What is going on in professional career coaching?

We still have two global players who dominate the corporate outplacement market as we all know, LHH and Right Management. The high employment rate is impacting their business profitability though. They have focused hugely on automating the career coaching service and basically it is becoming a self-service online with little face to face time and expertise offered.

This has led to an increase for quality face to face career coaching and we have found several very large global corporates come to us for Manager and Executive Career Coaching and seek an alternative as feedback is poor from the global providers.

The trend globally is toward digital coaching solutions and people buying private career coaching time locally from independent coaches based on referrals. We are using blended technology with remote career coaching and it is working well. It is meeting the needs of the modern busy person in organizations. We are also focusing on combining career coaching, financial advice and resilience into our coaching services.

What are career coaches using to compete?

Career coaches are training in psychometrics and many different assessments.

Career coaches who are starting up as independent traders are spending a lot of time on website development to distinguish themselves. My sense is there should be a national coach platform to help all coaches switch on their profile and area of specialism rather than having to go to the expense of setting up individual website, especially for those who just want a lifestyle coaching business. Career coaches are also using home videos to profile their credibility. A lot of these are amateur looking and may not portray the coach in the best light.

Many coaches are creating video introductions on their websites to create a sense of the person that is going to coach you. There is a growing increase in podcasting in the coaching space and this trend will continue

Future of Work – What we have been doing is focusing our expertise in a niche area in helping individuals and organisations prepare for the Future of Work. This is an area that I have focused on niching myself in as my specialist expertise.

- ✓ In October, I spoke to at our Global Partners meeting with Swedish HR Directors in Stockholm on this topic.
- ✓ In the next issue of their monthly magazine for their 26,000 members, Chartered Accountants Ireland are publishing an article which I have written on 'What is the Future of Work and why should anyone care'
- ✓ My new book – 'Future Proof Your Career' will be launched in December 2018. This book offers working professionals a new career model for career self-management, help them to gain a greater understanding of what is changing in organisations and then learn the 9 most important skills for the future of work
- ✓ We are also worked with Trinity College in Dublin and this month launching a research project "Future Career Readiness Index" at the end of November 2018 – an online index which will create a global benchmark survey to assess employees Future Career Readiness, which will allow individuals and organizations to focus on key areas for improvement. We are seeking 3,000 respondents globally and anything we can do to share via your channels would be greatly appreciated to help us gain a comprehensive research study.