Wouldn’t it be fabulous if new players could “hit the ground running” every time they’re pulled from the bench? In a perfect world, that would be great—but in everyday life, it’s not likely to happen, even if the players know the rules of the game and come dressed and ready to play.

On any team, adding a new player requires a transition period. Everyone needs to learn to work together toward a common goal. In a game, the goal is winning. In a place of business, the goal is creating a winning strategy that will result in increased growth, return on investment, customer loyalty and success over the competition in the marketplace.

It’s important to understand, however, that when the new “player” is a manager, this kind of a transition will cause a period of vulnerability within the entire organization. When a new leader comes on board, expectations are high within a company. However, while newly appointed leaders bring a unique style to the table, they often do not have the necessary information, tools or a plan to make them successful in their new role.

Without the proper transition plan in place, a business might, at least initially, experience poor financial results, decreased employee morale and costly turnovers, instead of the anticipated productivity gains one might expect with a management change. On the other hand, if organizations choose the right transitional success strategies, they will not only prevent failure but will also create additional value by accelerating the new leader’s effectiveness—thus driving a more immediate positive impact on the business.

Did you know that the estimated costs to an organization of a failed executive-level hire could be as high as $2.7 million? When newly appointed leaders do not work out, priceless business-critical knowledge can leave the organization (perhaps going to the competition), and the recruiting process (along with related costs) starts all over again.

The first step to managing an effective transition is to provide newly appointed leaders with guidance on how to take charge in their new roles. Many companies provide orientation programs, but these are often one- or two-day meetings, focusing on sharing basic information about the company, including the business, structure, policies and procedures. Little attention is paid to developing a transition plan that can make a major difference in the way a new leader performs in the new assignment.

What if there was a proven process to support new leaders in their role while significantly increasing return on investment and ensuring a positive economic impact for the organization?

One such process is transition coaching—a proven, integrated and systematic process that engages new leaders in the company’s corporate strategy and culture to accelerate productivity. A recent study of a Fortune 50 evaluated the impact of the company’s transition program, including transition coaching, and reported the overall impact to be $88 million over a three-year period. This translated into a total return on investment of 1,400 percent.

Transition coaching helps a new leader rapidly gain a strong understanding of the company’s strategic focus and corporate culture, and the ability to immediately offer positive economic value to the company. The process prevents mistakes that can lead to failure and harm the business.

How does transition coaching work? It’s a process, a plan and a road map that offers the new leader the ability to navigate through the challenges of the transition. When a transition coach works with a new leader, the existing organizational structure, strategy and culture of the company must be considered.
Equally important, the new leader’s own personality traits, management style and professional skills must be assessed. The coach acts as a sounding board to assist the executive in diagnosing the new situation and assessing his or her own skills. The coach also assists the new leader in assessing and building the team and achieving alignment with not only the boss, but also with the strategy, structure and systems of the larger organization.

A transition coach supports the new leader in putting together a transition plan that will define critical actions that must take place during the first 120 days to establish credibility, secure early wins and position that leader and team for long-term success. Through tutorials, skills-practice role-plays, on-the-job actions and continuous feedback, the new leader receives one-on-one support from a transition coach.

Understanding that there can be behavioral issues involved, the coach is trained to work with the leader’s strengths and weaknesses. This teaching process gives the new leader the tools needed to navigate obstacles specific to the new environment, facilitating quick adjustment and accelerating the transition. Executives learn the importance of making informed decisions quickly and how to understand the culture, along with its “players” who will touch their new role.

Transition coaching doesn’t end after the transition plan is put into place. In fact, after six to eight weeks, once early impressions of the new leader have been formed, the transition coach takes a pulse check of the key players, including the boss, direct reports, peers and other stakeholders, to gather these early impressions so that the new leader can make an early course correction if needed. The entire process allows a leader to take charge of the new situation and get the information needed to properly set high expectations for the future and move the business forward.

By incorporating transition coaching into the leadership development processes, a company makes a bold statement to its employees, customers and competition. The company’s decision to accelerate the transition of new leaders with a proven, integrated and systematic approach will not only drive improved business results, but also will allow the company to meet customer needs and win competitive challenges in the marketplace.

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