

Just 17% of UK professionals have used a business coach, despite 83% of those saying that they found it beneficial

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New online coaching platform Work&Grow, developed in partnership with the Financial Times, launches to bring professional coaches to those in finance and professional services.

Each coach is handpicked based on their relevant professional experience and expertise and matched to professionals via a custom-built algorithm.

13 September 2023 – Only 17% of UK professionals have ever used a professional coach, according to new research from the online coaching platform Work&Grow (<https://www.workandgrow.co/>).

This is despite the fact that 83% of respondents who had received professional coaching said it had been beneficial to their career. The main benefits of coaching cited were improving their ability to manage challenges at work, helping them to become better leaders and enabling them to build more confidence.

The research was carried out for a whitepaper - Coaching: The New Retention Strategy (https://3b067fde-b456-459b-ab66-69f71075e900.usrfiles.com/ugd/3b067f_f49d7ef7ec644e1fb363d6b54bff9f7f.pdf) - by coaching platform Work&Grow, developed in partnership with the Financial Times. It will initially target finance and professional service businesses as well as scale-ups, bringing vetted professional coaching and coaching practice, and curated content and insight from the Financial Times (<https://www.ft.com/>) aligned to the individual's professional ambitions.

Despite the economic uncertainty, cost of living crisis, and general post-pandemic malaise, most professionals (59%) were positive or very positive about their career opportunities over the next five years. Less than 10% had a negative outlook. Of perceived career threats to respondents, the three biggest were digital disruption (20%), the economy (16%) and work/life balance (15%).

"It's been a tumultuous and uncertain few years, but despite this, UK professionals remain optimistic about the future," said James Brookner, co-founder, Work&Grow. "Yet despite the clear and tangible benefits to be had from a carefully identified professional coach, less than one in five professionals have ever used one. We want to make business coaching much more accessible and help professionals prepare for whatever the future of work may bring."

Work&Grow is being launched by James Brookner, Richard Linstead and Carrie White, a former Global Head of Learning and Development at Barclays. It aims to support those working in finance and professional services to live their best work lives with resilience, confidence and self-efficacy.

The team has designed a unique vetting and matching algorithm that connects executive and professional coaches to coachees across more than 20 specific attributes and requirements, such as returning to the workplace after maternity leave or transitioning to a leadership role. Coachees meet their recommended coaches during initial chemistry sessions to ensure a good connection.

Not only had just 17% of professionals ever used a career coach, but 42% said there was no budget available to them for coaching in their current role. 36% were not aware if they had a coaching budget

available.

“It’s clear that coaching should be much more accessible than it is currently,” continued James Brookner, Work&Grow. “By investing in coaching, employers not only unlock the potential of their employees and enable them to thrive in a challenging business landscape but significantly improve employee retention.”

The full Work&Grow whitepaper - Coaching: The new retention strategy - is available here (https://3b067fde-b456-459b-ab66-69f71075e900.usrfiles.com/ugd/3b067f_f49d7ef7ec644e1fb363d6b54bff9f7f.pdf).

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About the research

In partnership with the Financial Times, Work&Grow surveyed 200 subscribers in August 2023 to understand their roles, industries, challenges and perceived benefits or impact of coaching on their careers.

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About Work&Grow

Work & Grow has been designed to support Learning and Development business leaders to scale their coaching programmes and enable individuals to find impactful, professional coaching. Its mission is to enable wider access to quality and well-matched professional coaching - for individuals and teams to thrive in their work and navigate the future confidently.

www.workandgrow.co