



Market Report

A Snapshot of your Market Sector

Life & Business Coach

This pack has been designed to provide information on setting up a business in the Life & Business Coach industry in Scotland, as well as helping to inform the market research section of your business plan. You can find more information on how to write a business plan from the Business Gateway website (www.bgateway.com/businessplan), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in November 2017. If you find the information contained in this document useful, tell us about it! Send us feedback [here](#); we will use your comments to help improve our service.

What do I need to know about the Life & Business Coach market?

The following summary statistics have been taken from market research reports and reliable resources that the Information Service uses to compile industry information. They should give you an indication of how your industry is faring at present and whether there is demand for your type of business:

- ◆ Coaching and mentoring are common current practices within learning and development (L&D) – **three-quarters of organisations currently offer coaching or mentoring** and an additional 13% plan to offer it in the next year. However external development events, instructor-led training delivered off the job and coaching by external practitioners are considerably less likely to feature among organisations' most common or most effective methods. Larger organisations are particularly likely to favour internal over external activities, presumably due to economies of scale. **Smaller organisations are more likely than larger ones to include coaching by external practitioners** among their most used methods (CIPD, *Learning and development: Annual survey report 2015, 2016*) (tinyurl.com/krz4wdd).
- ◆ The single largest external investment in 2016 in the execution of learning & development plans was with classroom-based training providers, individual consultants/coaches, and then business schools (Henley Business School, *Corporate Learning Survey 2016*, March 2016) (tinyurl.com/mo6glzk).
- ◆ **72% of organisations expect to increase their spending on coaching** in the next two years, for both external and internal coaching. **External coaching is usually favoured for leaders and senior managers.** (Managing Change, *Key Trends in Executive Coaching - The 2016 Ridler Report*, February 2017) (tinyurl.com/m7pznhf).
- ◆ The average Coaching rate when taken on a per individual session basis is £50 to £75 per hour, but tends to be over £100 per session per hour when included as part of a package or monthly rate. The rate rises again to an average of £125 to £250 per hour when offered in a business context, again as part of a programme of Coaching, or monthly fee (Association for Coaching, *UK Coaching Rates*) (tinyurl.com/lzub55k).
- ◆ The national organisation for this industry is the [Association for Coaching](#). Other industry bodies include the [Chartered Institute of Personnel and Development](#), the [British Psychological Society](#), the [UK International Coach Federation](#), the [International Institute of Coach & Mentoring](#), the [Association for Professional Executive Coaching & Supervision](#), the [Worldwide Association of Business Coaches](#) and the [European Mentoring & Coaching Council](#).

Where can I find more information on my market?

The Information Service has access to a number of databases which can offer more detail on this industry. Some of these reports are listed below - if you would like to be sent extracts from any of these reports, please contact us on **0300 013 4753** or email info@bgateway.com.

- ◆ **Association for Coaching, *UK Coaching Viewpoint, 2014*** (tinyurl.com/qh4pm88). The industry survey results showed that coaches were providing a diverse range of coaching services, however manager and executive level were the primary areas of supply at 78% and 65% respectively. Coaches providing team coaching increased considerably with 46% of respondents providing this (34% in 2013). Other areas of provision of coaching services identified included mindfulness, creativity, and small business growth. Coaching related to transitions included maternity/paternity, retirement and resilience.
- ◆ **Managing Change, *Key Trends in Executive Coaching - The 2016 Ridler Report, February 2017*** (tinyurl.com/m7pznhf). The Ridler Report survey respondents gave their principal reasons for choosing external coaches as the value of external coaches' diversity of experience of working with clients from a range of organisations and that external coaches' greater objectivity and impartiality about their coaching clients, as they have no prior knowledge of them.
- ◆ **Ridler & Co, *The 6th Ridler Report: Strategic trends in the use of executive coaching, December 2015*** (tinyurl.com/kjklqlw). 57% of organisations surveyed expect an increase in external coaching over the next two years. 53% of organisations expect to increase their use of group coaching over the next two years (although only 32% of organisations currently use group coaching).
- ◆ **Henley Business School, *Corporate Learning Survey 2016, March 2016*** (tinyurl.com/mo6glzk). Senior & executive management is still the group most likely to feature in organisational development plans in 2016, but middle managers are now as likely to be included in plans as high potentials, both in around 40% of organisations. After individual coaching, online and blended learning will be the most used development methods for organisations with more than 500 employees, followed very closely by team coaching for approximately 60% of organisations. The predicted use of team coaching has seen the greatest overall rise since last year. Coaching is still the preferred learning & development method for senior & executive management and high potentials. The one area more likely to be considered as 'very important' when [organisations are choosing] training providers and consultants/coaches is the ability to provide a tailored approach.

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How can I find out about my competitors?

Business Gateway's online guide to [Competitor Analysis](#) explains how to find your competitors, how to research what they're doing and how to act on what you learn about them.

Immediate competition will be from other businesses in your local area. There are several online directories which can be used to find company information and generate lists easily and at no expense. Many Local Authorities also publish local business directories on the web. Below are some key web resources:

- ◆ General business directories such as Yell, Thomson Local or Google Maps
- ◆ Trade specialists like EuroPages (European directory), The Wholesaler or Free Index
- ◆ Business to business (B2B) specialists such as Kompass

Likewise, your local Chamber of Commerce may publish a members' directory; find your local Chamber on the [Scottish Chambers](#) website.

Once you've identified who your competitors are, the next step is to gather information on the way they do business. Which services do they provide? How do they market themselves? How much do they charge?

To learn about your competitors:

- ◆ Look for articles or adverts in local newspapers, trade press and directories.
- ◆ Try to read their marketing material; if the company has an online presence, visit the company's website as a first port of call. Not only does it give you a better understanding of the company's activities, it can also offer a wealth of information such as a company history or staff biographies, as well as the company's partners or suppliers
- ◆ Search for information on limited UK companies via the Companies House website
- ◆ Gain an insight into your competitor's performance using credit checks and the accounts that limited companies are required to submit to Companies House each year.

We can provide credit checks free of charge; if you are interested in using this resource, or looking for us to help you find relevant publications, please contact us by emailing info@bgateway.com or by calling **0300 013 4753**

What about suppliers?

[Choosing and Managing Suppliers](#) can help you decide what you need from a supplier, how to identify one and how to choose one to deal with.

Trade associations or industry specific organisations may also be able to recommend suppliers or contacts. You can also use the aforementioned resources for finding competitors to find suppliers.

Once you have decided on a supplier, we can run a credit check on the company to help assess their financial stability. We provide credit checks free of charge; if you are interested in using the resource please info@bgateway.com or by calling **0300 013 4753**.

Who are my customers?

Your business plan should include information about the customers you would expect. Business Gateway's guides on [Retaining and Grow Your Customer Base](https://tinyurl.com/c2fw4o4) (tinyurl.com/c2fw4o4) will help you to identify who your customers are, how to use this information to sell more effectively and how to actively compete in your marketplace.

It can be useful to group your customers by geographical location, age or lifestyle. The websites listed below are freely available and can provide most of this information. If you can't find what you're looking for from these website, please contact us and one of the team will be happy to help:

- ◆ Access the latest population estimates from the National Records of Scotland (NRS). NRS also offers demographic factsheets for each council area in Scotland, which can provide summary statistics for the area you will be based in.
- ◆ Information from the most recent census in 2011 is released via the official website. See in particular the Census Area Profiles. Clicking on your area of interest will give the latest population figures, including estimates by age.
- ◆ Understanding Scottish Places has interactive profiles of towns and cities across Scotland. It can be useful for understanding the interrelationships and flows between towns, and also gives comparisons between two or more places.
- ◆ Scottish Government Statistics provide accurate and up-to-date statistics on Scotland, covering population, health, education and housing.
- ◆ The Scottish Household Survey provides information on the structure, characteristics, attitudes and behaviour of Scottish households, both at a national and local level.
- ◆ Office for National Statistics (ONS) is the recognised national statistical body for the UK. ONS covers a wide range of demographic, economic and social issues at a UK level.

How can you help me with other aspects of starting my business?

The Business Gateway website has guides, videos, online tutorials and tips on all aspects of starting up a business in Scotland. Follow the links below to explore each resource:

Accountancy

Institute of Chartered Accountants of Scotland's (ICAS) "[Find a Chartered Account](#)" tool

Funding

[Practical information](#) on finance and funding for starting and growing your business

Insurance

[Business insurance guide](#)

Legal Help

Gov.uk "[Licence Finder](#)" tool

Law Society of Scotland's "[Find a Solicitor](#)" tool

Pricing

Business Companion [Pricing & payment guide](#).

Please note: the most effective way to research pricing is to conduct your own research – visit wholesalers or suppliers to obtain price lists, find quotes from similar companies and work out what other businesses in your area are charging

Promotion

[BG guides to Marketing](#)

Training

[Skills Development Scotland's My World of Work](#)

[Funding for training](#)

[Small Business Bonus Scheme \(Scotland\)](#)

Your local Business Gateway can offer events, workshops and 1:2:1 support on all aspects of starting and developing your business. Call the helpline on **0300 013 4753** to find out what is available in your area.

We hope you find this Market Report useful and we'd love to hear your feedback [here](#).

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Updated by: Alanna



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