



## COACHING IN GREECE: THE PAST, THE PRESENT, THE FUTURE

Coach and coaching trainer **Vassilis Antonas** believes that coaching in Greece has benefited from being forged in the fire of the financial crisis.

Those of you keeping an eye on the international financial scene, the global business climate, and general socioeconomic developments, will be aware that Greece has been experiencing a severe financial crisis for almost a decade. The theoretical causes of this crisis can be traced back to a number of factors, such as the US property market collapse in 2007: the housing bubble that snowballed its way through global economies and acquainted us all with the likes of Goldman Sachs, J.P. Morgan and other financial investment firms implicated in the crash. Other factors include Greece's accumulated national debt, which no government showed any interest in addressing over a period of 40 years, and its massive, ineffective and costly public sector... the list could go on. It even extends to a number of conspiracy theories, including the possibility of global corporations and multinationals deliberately destabilising and devaluing the Greek nation, with a view to purchasing what is a prime, strategic piece of land at a bargain price.

Whatever the case, or the explanation, the fact remains that the standard of living of Greek citizens, average salaries, purchasing and spending power have taken a southward turn, while unemployment, layoffs and overall socioeconomic disruption have gone through the roof. The country has been on life support offered by the

European Commission, the European Central Bank and the International Monetary Fund, and is now on its way to receive a third bailout. Greece's rotating governments seem unable to tackle the issues that resulted in this state, nor bring about any of the meaningful reforms dictated by the tripartite lending committee (the European Commission, the European Central Bank and the International Monetary Fund – 'the Troika'), which has come to symbolise all that is evil for the average, disillusioned, discouraged, unemployed Greek citizen. The country's young top talent has already fled abroad, and it could be argued that by comparison, this is probably the longest-lasting financial crisis of modern times, even when compared with America's great depression (1929-1939) and more recently Argentina's crisis, which lasted a mere three years (1999-2002). Other Mediterranean countries, such as Portugal, Spain and Cyprus, who faced similar circumstances back in 2008, have already fought back and are now looking at better, more prosperous times ahead.

For the coaching industry, which arrived in Greece around 2005 with the coaching training industry following a couple of years later, this marked the beginning of challenging times, especially compared to the first few years (2006-2009), when demand for coaching services and coaching





training had skyrocketed. The allocation of budgets from HR departments shrank to unprecedentedly low levels and equipping employees with leadership skills became a luxury. The plethora of coaches that had flooded the market, especially those with questionable credentials and background or those at the beginning of their careers, were left stranded in a market that no longer wished to allocate whatever little cash was left; it wished to invest it now.

Back in 2008, and in the context of keeping an eye on market trends, my associates at Impact produced a list of most existing coaching providers in Greece, tracking and recording their web presence. By 2009, this list included well over 50 coaching providers. Over half were sole traders, approximately 40% were small, boutique firms and a small number operated as a branch within a major consulting, auditing or search firm or a franchise. By the end of 2010, clicking on the web addresses located in this database, resulted for the most part in the following messages: 'URL not found,' 'This page no longer exists,' and 'Your browser cannot find the server.' The vast majority of coaching service providers who ceased operations were those who had entered the market in recent times and therefore had little or no experience and very limited clientele to display. In addition, most of those who had set themselves up as coaches either through desperation (such as executives who had been laid off and had limited alternative career

prospects) or in order to take advantage of coaching's fashionable momentum (such as counsellors who wished to supplement their income and attended a coaching crash course) also left the scene, or moved from trying to establish a presence as executive coaches in the corporate world to providing life coaching services to individuals for a handful of euros.

After a good few years of trying to make sense of what's going on, it appears the market has had enough of standing by. In addition to the early coaching pioneers, most of whom are still around and have proven their resilience, as well as some newcomers who appear to have made a serious investment in securing training and expertise for themselves, the new trend is to offer coaching training to executives who can support their peers with their supplementary coaching skills. Even though these internal coaches cannot fully replace an external consultant, they can constitute a strong backbone that can support the creation of a coaching culture. After all, as an executive coach I would much rather synergise with an HR director, chief leadership officer, line manager or CEO who 'speaks the same language' as I do and has a fair idea of what they want to achieve, rather than step into the headquarters of a multinational and be expected to transform sheep to lions overnight with my magic wand.

In Greece we say that when a fire breaks out it will burn both the fresh vegetation as well as the valueless weeds, meaning hardship makes no exception. Tough, challenging times are tough and challenging for everyone. Altogether I find this an encouraging development. And I believe that those who can really get the job done, are either right here amongst us, or about to join us. Such is the rule of natural selection, and regardless of how painful it is for some, there appear to be no exceptions. Those who exhibited sufficient resilience have now managed to strengthen their position by claiming a larger piece of the pie. Those who were able to determine the pace of developments, rather than be overcome by it, can now call the shots. Those who have manoeuvred in a strategic and deliberate way are now leading and accounting for this transformational process.

It is my opinion that mid term this may be more than just about coaching in the business context. You see, the qualities that coaches have had to exhibit in my country over the past decade or so are the very qualities that we expect our clients to develop. Pace, resilience, accountability, influence, deliberation... and if you think about it, these are the very qualities that leaders and influencers in Greece are expected to put into practice right now, if the country is to leave these turbulent times behind. It would appear, then, that Greece and its coaching industry may be following parallel paths. And, as far as I am concerned, this can only be a good thing.



### ABOUT THE AUTHOR

Executive coach, psychotherapist, organisational development consultant and Course Director of Impact's Diploma in Executive Coaching and Organisational Development (AADCT), globally the first coaching training to receive accreditation from the AC.

Vassilis has consulted for over 50 Greek and multinational companies, coaching leaders from companies such as Microsoft, Media Saturn, Vestas, Nike, Unilever and Abbvie. Senior martial artist (Aikido), musician (piano), motorsport enthusiast, devoted world traveller and the author of *Coaching for Impact: The Evolution of Leadership* (Routledge, 2017)

The Greek Financial Crisis 2009-2016. (2017). Retrieved from <https://www.econcrises.org/2017/07/20/the-greek-financial-crisis-2009-2016/>

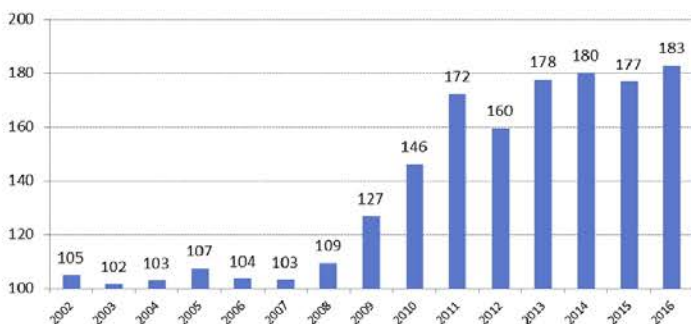
Databases on the Greek economy :

<http://ec.europa.eu/eurostat>

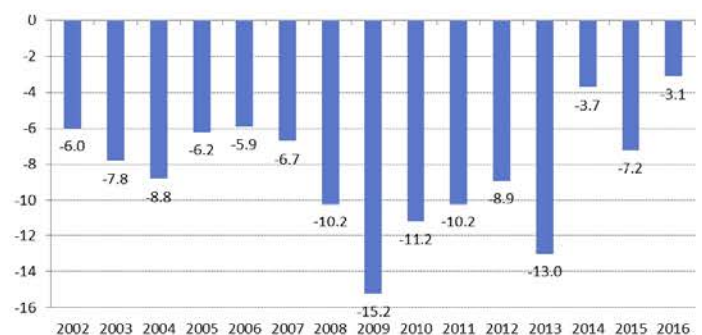
<http://www.worldbank.org>

## GREEK GROSS GOVERNMENT DEBT AS A PERCENTAGE OF GDP, 2002–2016

## GREEK GOVERNMENT BUDGET DEFICIT AS A PERCENTAGE OF GDP, 2002–2016



Source: European Commission, Eurostat.



Source: European Commission, Eurostat.