

Face to Face: Maria Nemeth, Academy for Coaching Excellence

The 'kicky-punchy' coach gets out onto the pitch

As director of the Academy for Coaching Excellence, Maria Nemeth believes coaching skills are vital financial planning tools that can be used to help clients achieve their life goals

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With a bibliography including *The Energy of Money: A Spiritual Guide to Financial and Personal Fulfilment* and *Mastering Life's Energies: Simple Steps to a Luminous Life at Work and Play*, it would be easy to assume that Maria Nemeth is, well, a bit new age. Indeed, she hails from California, the state with which healing crystals and whale song are perhaps most commonly associated. What could she possibly teach a group of British financial planners?

Last month about 25 of them, including such familiar names to *New Model Adviser*® readers as Marlene Shalton, John Porteous and Robert Reid, found out at a workshop organised by Duncan Glassey, founder of Edinburgh-based Wealthflow.

Glassey became aware of Nemeth's work while doing research for a book he was writing, and the two struck up a correspondence that led to the

workshop. He acknowledged that the new age language could be a 'turn-off' for Brits. 'I think a lot of financial planners won't attend the workshops because they think it's going to be very touchy-feely,' he said. 'One delegate laughed at that – they said it was more kicky-punchy!'

Down to earth coaching

'It's not new age,' Nemeth said. 'Learning a specific coaching skill is a very pragmatic thing to do. Because a coach, just like a football coach, is someone who develops a relationship of trust with the person they're coaching.'

The UK has yet to embrace the concept of life coaching, but Nemeth said financial planners have much in common with professional coaches. 'When you're a financial planner you're helping people plan their whole lives, not just their money,' she said. 'Money is central to your goals and dreams and the lifestyle you want to live.'

Yet, while most advisers are well versed in the numbers side of things, too few are trained in the soft skills, Nemeth said. One tangible consequence is that clients often fail to act on financial strategies their advisers create. 'When learning coaching skills you learn how to inspire clients to take action.'

Financial trauma

Glassey, meanwhile, applies Nemeth's techniques to help clients cope with a 'sudden wealth' event, such as a medical negligence award or a lottery win.

'When you gain a large sum of money it really is traumatic, believe it or not,' Nemeth said. 'People have been saying to me for years: "Let me have that trauma!" But I've worked with hundreds of people who've won state lotteries. If they don't have a good sense of money and have someone to guide or coach them, they end up in a worse state than they were before.'

Nemeth does not use words like trauma lightly. Prior to setting up the Sacramento-based Academy for Coaching Excellence in 1985, she was a clinical psychologist and professor of psychiatry in the University of California, and trained people to counsel those affected by substance abuse, rape and suicide.

International reputation

Nemeth's work has taken her around the world, training coaches in several continents. Prior to stopping in Edinburgh she visited Sweden and Denmark, having recently spent time in Bangalore.

It has also taken her to the set of the Oprah Winfrey show, where she was invited in 2002 to discuss her book *The Energy of Money*. 'Oprah is just as generous backstage as in front,' Nemeth said. 'I couldn't have asked for a better experience.'

Though yet to beat the guest appearance on Oprah – judged by some to be the world's most influential woman – Nemeth has made many appearances on television over the years. She is currently filming a 60-minute programme on her work, which may become available on DVD in the UK and will provide an insight into what coaching involves, Nemeth said.

'People will see it's not psychotherapy. It doesn't involve deep analysis. It's simple, pragmatic tools

that you can use with a person to help them go past the point they would go by themselves.'

More workshops in mind

Glassey said he intended to organise future workshops with Nemeth, hinting at a possible event

in London in February, and said he was interested in hearing from potential corporate sponsors.

'Maria has a depth to her that very few people in the field have,' Glassey said, highlighting her academic background. 'She can do a lot of good for the financial planning profession.'

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