



# HOW TO START BUILDING YOUR BUSINESS

## Step 10: Find a Mentor!©

Whether you have already started putting together your business or whether you have already launched your business, a mentor is invaluable. In this last section of “How to Start Building Your Business,” *Soaring Phoenix* identifies the characteristics you want to find in a true mentor—no matter what your business.

### **Step 10: Looking for Mr. or Ms. RITE.**

In Step 6 we told you to connect with core logistical contacts and in Step 7 we told you to find great people, and you probably found that you met some people who have some knowledge in areas that contribute to your business. But at this stage, what we want you to seek in your connections is a little something more.

**Making the RITE Connection.** A February 2007 SmartMoney.com article determined that the “best mentors offer feedback, constructive criticism and even a boost of confidence when needed.” And essentially, that’s what *Soaring Phoenix* is encouraging you to find—Mr. or Ms. R.I.T.E.

Identifying and connecting with a mentor is much like getting involved in a relationship. Indeed, finding that someone special can be a challenge. Here we outline some of the R.I.T.E. characteristics you may want to focus on as you reach out for a mentor.

**1) Respect.** What you are trying to develop in this relationship is longevity. You want to find someone who has “been there, done that” and can prevent you from making the same mistakes of his or her experiences. This means you will have to commit to developing the relationship over the long haul—and respect is one of the core drivers to ensure longevity in your relationship.

**But how do you find these folks?** Some of the more traditional ways of finding your mentors is by joining local associations such as your area chamber of commerce, networking at related nonprofit, alumni or business group mixers, taking part in events at your regional trade association, or obtaining free counseling at the local chapter of the U.S. Small Business Association’s (SBA) Small Business Development Center.

Or try a more state-of-the-art approach to find your mentor: online. SCORE, a non-profit resource partner with the SBA, offers online mentoring at [www.score.org](http://www.score.org), where you can find mentors with the business characteristics and expertise you desire and send them confidential emails to get some of your questions answered.

Respect needs to go both ways; after all, some potential sounding boards might be absolute geniuses in your industry and may seem to be the perfect connection for you, but are you the perfect connection for them? Remember, you, too, must contribute to the relationship to create a strong bond. In this respect, a deep mentoring relationship is no different than a trusting personal relationship.



**Don't Confuse Your Mentor with Your Lover.** It seems obvious, but at the same time, *Soaring Phoenix* also feels like it might be the right time for a disclaimer. A number of small businesses have been built by couples in an intimate relationship; and we wouldn't put it past history to show us a marriage that stemmed from a powerful mentoring relationship; however, we strongly discourage the path of finding a mentor in order to find a mate.

Again, "Respect" is the number one characteristic of a positive business relationship with your mentor. In approaching an individual with whom to build a mentoring relationship, we urge you to consider any marital, sexual and other personal boundaries that individual may have, and to know that you should define and protect yours as well.

**2) Insight.** What's the point of engaging in a relationship if you're not gaining any insight into your industry, into your business or into creating the right balance between your personal life and the demands of running your own business?

The ideal characteristic of Mr. or Ms. Rite is that he or she shares with you some of your core values. After all, at the root of your relationship is a commonality from which respect and longevity can blossom. What you seek to gain are answers that a dictionary, or a "Dummies" book can't really give you: Insight.

Suppose your business is based on providing financial advice to stay-at-home moms. You may find that your mentor is not a financial advisor on Wall Street, but rather a soccer mom you met at one of your children's sporting events who once worked on Wall Street but had to give it all up to focus on raising her family. Someone like her might provide just the insight you need to ensure that you are truly providing a unique product or service to your customers.

**3) Time.** Another characteristic of Mr. or Ms. Rite is that you connect with them comfortably. This means that you will want to spend time with that person on a regular basis. Quantity and quality factor into this time requirement in relatively equal doses.

Whether by phone, in person or online, you should make sure to schedule a regular weekly, monthly, or quarterly meeting—and stick to it. What person would date you for the long term if you continually cancel or post-pone your dates? The same applies to your relationship with a mentor. Mentors very much want to learn from their "mentees," as mentees want to learn from their mentors.

Make sure that you feel free and prepared to ask business-related questions, but also to build in the time to share personal updates. After all, a mentor is more than a business contact, it should be someone with whom you build a trusting relationship. For example, you started your business a few years ago, and now you are expecting a new addition to your family—a baby! Whether you are a man or a woman, a baby will change your life. You should feel comfortable expressing excitement or concern with your mentor about how this might impact your business model or practice. Allow yourself to be open to your



mentor's seasoned experience to respect your personal life changes and provide you with the insight you need.

When you meet, you want to jump into conversation. You want your mentor to respond with insight that indicates an understanding of who you are, what you've been up to, where you're coming from and what values drive you to continue to do what you do. To do this successfully, means you need to devote time to the mentoring relationship. To continue the above example, you don't want to wait until the ninth month to mention the arrival of a newborn—even if you have been meeting as infrequently as quarterly.

**4) Experience, Expertise & Energy.** This part is a no-brainer. It's what made your mentor attractive to you in the first place. Isn't that what we all want in a mentor? While experience and expertise are easy to identify by researching a person's history, what you also want is somebody who brings energy to the mentoring relationship. This element is largely hit or miss. Either your mentor feels like you're as valuable to the mentoring relationship as you feel he or she is—or he or she may feel that that you're not. The only way that you can know this is by putting in your time and energy and to see if you're getting a commensurate return. Go on a couple "dates" and just test the water. See if the energy is there.

As in an intimate relationship, you will quickly know whether the energy is there. Is there enthusiasm when you call? If, on the other hand, your mentor doesn't answer your calls, or takes forever to respond to your email messages; or if you feel discouraged every time you share a new idea with your mentor, perhaps the match was not made in heaven.

**Give It Your Best Shot, But Allow Yourself to Grow.** Some of the best relationships are the ones that carried you to a new way of thinking. With a mentor: that's essentially what you want to help yourself, and your business, grow. Don't forget that it doesn't hurt to show your gratitude when you acknowledge and implement your mentor's suggestions. Maybe you'll find that your mentor will be thanking you too—which, to us, would sound like you found the R.I.T.E. mentor.

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