Rosebank Business Association's Roundabout Magazine: Business Mentoring: Are You Ready?

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"No man is an island," wrote the poet John Donne, and nowhere do his words ring more true than in the world of business. Many entrepreneurial business owners feel like they're going through every challenge alone, but business mentoring is a way for SMEs to gain an expert advisor in their corner – and for experienced business owners to give back.

Sarah Trotman, CEO of Business Mentoring New Zealand, says that the difference made by business mentoring can be profound.

"For some business owners, mentoring can be transformational," she says. "It opens their eyes to the value of having an experienced person walking alongside them, someone who is a sounding board."

Business Mentors New Zealand is an independent, not-for-profit organisation that matches business mentors and mentees across the country. The mentees pay a one-time fee to register (a cost that supports the behind-the-scenes admin and mentor training), but the mentors volunteer their time.

What the effect of mentoring can look like can depends on the particular business and its issues. "Success looks different for different business owners," says Sarah. "For some, it's about having a weight lifted off their shoulders, and therefore the freedom to visualise the future with clarity. For others, it's increased profits, or even getting themselves into a profitable position."

It's mainly small business owners who seek mentoring, she says, since larger businesses will have gathered years of their own experience and potentially have a board to advise them. (Business Mentoring New Zealand works with mentees who have 20 employees or fewer on their staff.) But it's not just first-time owners or those at the very beginning of their business journey who can benefit from mentoring. Sarah says that that there is no best time to consult a business mentor; their expertise can be helpful at any stage. "We've got the intersection of the life stage of the business, the business owner's experience, the sector that the business owner is in, and the specific challenge the business owner is facing."

A business owner might meet with their mentor once a month for one to two hours. Some mentees are matched with mentors from the same industry, but Sarah says that mentor and mentee don't necessarily have to hail from the same corners of the business world, since "an HR issue in industry A is likely to be the same as in industry B." (From May 15, Business Mentors New Zealand is also offering its mentors an AI Digital Mentor, which will support mentors 24/7 on any business topic by drawing on anonymised business insights.)

In the session, the owner can present a business challenge, which can be just about anything. "It might be that the challenge that they're bringing is a personal one and it's negatively impacting their staff," Sarah elaborates. "It might be a financial one where the business is not

profitable, and the business owner is wondering whether they should be exiting the business or turning it around. It might be a human resource issue, so the business owner may have grown the business to the point where they're not actually in control of every aspect of it anymore, and there might be a transition they need to undertake."

Because business mentors are good listeners with deep experience, she says, the issue presented by the business owner may not always be the true root of what they need to address. For example, say a business owner frames an issue as an HR matter, or says their team is falling apart and they need help refining their leadership skills. "But then when you sit down face-to-face with someone that has actually had experience and can unpack pretty quickly what the real issue is, it might be that, actually, it was a marriage breakup" affecting the business owner's capacity to lead.

Accountability in the relationship is key, says Sarah. One way to do this is by keeping detailed notes of the session and agreeing on action points. Rather than either the mentor or mentee using valuable headspace during the meeting to take notes, Sarah cites this as a good use of AI. Business Mentors New Zealand's new AI integration includes an option for an AI Mentoring Assistant that records the mentoring meeting and creates an automated meeting summary, which includes action points for the business owner.

Sarah is clear on the fact that the mentor is not there to do the work for the business owner; instead, they act as a coach, prompting the owner to come to their own conclusions. "Business mentors are very good listeners. They're very skilled because they've all got such deep experience. The mentor won't do the work; the business owner has to be committed and roll up their sleeves and get stuck in."

If you have your own breadth of business experience under your belt, you might be wondering whether you would qualify to be a mentor yourself. Sarah says that the best way to find out is to apply – and to leave the decision to them.

"Many people underestimate what they've got to offer," she says. "Just approach us."

Sarah says that her organisation onboards mentors from three areas: those who have owned their own business, those with a particular skill set, and those who have recently retired. And the benefits for mentors, she adds, can be just as valuable as for their mentees.

"It staggers me how long people continue mentoring," she says. "We have mentors who have been with us for over 20 years. Our mentors have often run global businesses, or they've been senior leaders, or business owners of large organisations and even small, successful businesses in New Zealand. They're looking for opportunities to use their skills in a voluntary way, and business mentoring might be stimulating and rewarding for somebody who wants to give back."

Sarah says that it's common for business owners to feel overwhelming relief at having someone so experienced in their corner. And "experienced," she notes, is the key word.

"There's no point in speaking to your friends and family," she says. "If they haven't rolled up their sleeves and run a business before, they have no idea what you're going through. If you're struggling or need a sounding board, somebody to walk alongside you in your business, reach out for a mentor."

Special thanks to Sarah Trotman of Business Mentors New Zealand. For more information, visit: www.businessmentors.co.nz. Story by Beth Caunter.