

A summary of the benefits of business mentoring received by established small business owners

(Extracted from "The benefits of business mentoring to business owners of established small businesses in the United Kingdom (Research findings summary report)" by Liz Makin, November 2012 - <http://makinithappen.co.uk/Research.html>)

BUSINESS BENEFITS

Business results

Expand and grow the business
Increased profitability
Increased turnover
Reduced expenditure
Better cash flow
Generated new clients

Sales and marketing

Better sales and marketing

Customer service

Better customer service

Staff/team

More effective staff/team

Business running better

Improved business practices & procedures
More controls in the business
Increased productivity/efficiency
Made sure structure is right
Continuous business improvement
Incorporated mentoring disciplines into the business

Strategy

Identified/Implemented business strategy(ies)
Generated new business ideas
Explored new opportunities
Narrowed down business focus

PERSONAL BENEFITS

Emotional

Less stressed
Feel better
Worry less
Feel more positive & upbeat
Feel reassured
More satisfaction from work

Personal performance

Better decision making
More focused
More productive/efficient/effective (personally)
Things more in perspective/understand what's important
Ability to deal with more on own
More confident
Better work/life balance
More accepting
Clearer thinking
More objective
See things from different perspectives

More open minded about trying new things
More empathy for others
Improved business knowledge
Better leader/manager
More effective at delegating
Running business more effectively
Taking business seriously
Business aspirations bigger/aspire to more
More confident in business future

GENERIC BENEFITS

Someone to

Help with my decision making
Speak to with business knowledge & experience
Share their knowledge & experience
Provide guidance
Help with my thinking
Be a sounding board for me/to bounce ideas off
Give me an objective view
Talk to
Give me a different perspective
Provide support for me
Build a long term lasting relationship with
Listen to me
Ask me questions & challenge me
Keep things confidential
Identify options not already thought of
Open to discussing any topic

Work 'on' not just 'in' the business

Work 'on' not just 'in' the business
Work on business strategy

Business mentoring process benefits

Identifying/Clarifying goals/vision
Help achieve goals
Understand how to achieve the vision/goals
Support in achieving business success/growth
Action planning
Reviewing progress/Accountability
Motivation
Taking action
Resolve business issues
Understand business weaknesses
Structured approach to issues
Breaking things down
Recognise success/progress made
Discussing & exploring options
Writing things down
Keeping focused and on track

General

Lots of benefits