

Makin It Happen - Coaching, Mentoring & Stress Management
Inspiring, motivating & supporting you to business success & personal fulfilment



Research findings summary report

**The benefits of business mentoring to business owners
of established small businesses in the United Kingdom**

Liz Makin, November 2012

This report summarises the findings of research carried out by
Liz Makin as part of a Masters degree in Coaching & Behavioural Change
at Henley Business School (University of Reading)

CONTENTS

Foreword	1
Executive Summary	2
Background	3
Analysis and Key Findings	4
Context	4
The benefits of business mentoring	5
Lack of effectiveness of business mentoring	12
What is it about the business mentoring that creates the benefits?	13
Other findings	16
Conclusion	17
Recommendations.....	17
Limitations	17
About the author	18
Contact details.....	18
Full research paper	18

List of tables

Table 1: The business benefits of business mentoring identified by the business owners	6
Table 2: The personal benefits of business mentoring identified by the business owners.....	7
Table 3: The generic benefits of business mentoring identified by the business owners	8
Table 4: The elements of the business mentoring that create the benefits	15

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FOREWORD

I am delighted to share this report with you about the benefits of business mentoring to business owners of established small businesses in the United Kingdom.

This report is a summary of the findings of the research I carried out in late 2011 and submitted in 2012 as part of a Masters degree in Coaching & Behavioural Change from Henley Business School (University of Reading).

For the last 10 years I have run Makin It Happen - Coaching, Mentoring & Stress Management, which provides personalised one to one business coaching, business mentoring and stress management services to business owners, directors, managers and professionals. I wanted to complete academic research into an area of my work and to understand more about the benefits from the clients' perspective of the services I provide.

Business mentoring websites tell you how business owners of small businesses can benefit from business mentoring and having a business mentor, however there has been very little research into this area. Where research has taken place into the benefits of business mentoring to business owners of small businesses it has mainly been into government funded free or subsidised schemes and start up or high growth companies. I wanted to add to this research by looking specifically at the benefits of business mentoring to business owners of established small businesses who are paying for a one to one business mentoring service.

The research therefore aimed to understand the benefits of one to one business mentoring to business owners of established small business in the United Kingdom from the business owner's perspective and what it is about business mentoring that creates the benefits.

The importance of the topic is highlighted by small businesses being a significant and growing part of the United Kingdom economy, using a business mentor being positively linked to business growth and the Government's current support and focus on encouraging small business owners to use business mentoring.

I would like to specifically thank the business owners who generously gave their time and energy to be interviewed for this research.

This report aims to summarise the research findings only. If you would like a copy of the full research paper please email me at Liz@makinithappen.co.uk.

I hope that you enjoy reading this report.

Liz Makin
Makin It Happen - Coaching, Mentoring & Stress Management
November 2012

EXECUTIVE SUMMARY

The research aimed to understand the benefits of one to one business mentoring to business owners of established small businesses in the United Kingdom (UK) from the business owner's perspective and what it is about business mentoring that creates the benefits.

The importance of the topic is highlighted by small businesses being a significant and growing part of the UK economy, using a business mentor being positively linked to business growth and the Government's current support and focus on encouraging small business owners to use business mentoring.

Due to the lack of research in this area a flexible, exploratory, inductive approach was taken, using semi structured in depth interviews with 12 business owners.

The research found that business owners know nothing or very little about business mentoring before they start and they have a small number of specific benefits they are looking for from the business mentoring. When the business owners have the business mentoring they receive a lot and a wide range of benefits, including business benefits, personal benefits and benefits through the business mentor providing support, the business owner taking time out of their business to reflect and the business mentoring process itself. After having the business mentoring business owners expect to grow and expand their business and deal with more on their own.

Each business owner receives a different combination of business mentoring benefits and any business owner can potentially benefit from business mentoring and can receive benefits of any type at any stage of the business mentoring.

The different benefits are interconnected and there can be a knock on effect from one benefit to another, within and between the groups and categories of benefits identified.

A combination of different elements (Business mentor, Business owner and Business mentoring related) comes together in the business mentoring to create the benefits. In practice all these elements are experienced together by the business owner as 'business mentoring'.

Recommendations include carrying out research based on the findings of this research in other contexts, to validate these findings and assess their transferability to the wider business owner population, that the business mentoring definition used in this research is considered an acceptable definition of business mentoring to use and that business mentoring providers and the Government publicise the benefits of business mentoring to established small business owners to stimulate the demand for business mentoring, as working with a business mentor will enable their businesses to grow, support them in many ways and provide a wide range of personal and business benefits.

This research has added to the research in this area and extended the understanding of the benefits of one to one business mentoring to business owners of established small businesses in the UK from the business owner's perspective and what it is about business mentoring that creates the benefits.

BACKGROUND

Type of research

The research involved semi structured in depth interviews with 12 business owners of established small businesses who were existing or previous clients of Makin It Happen - Coaching, Mentoring & Stress Management. These were selected as representative of typical UK established small business owners. The interviews were completed in November 2011, recorded and then analysed in detail.

Questions asked

The business owners were asked the following questions:

1. What benefits did you expect to receive before you started the business mentoring?
2. What benefits have you and your business received from the business mentoring?
3. What is the most important benefit you have received from the business mentoring?
4. What benefits do you expect to see in the future as a result of the business mentoring?
5. In what areas was the business mentoring not so or not at all effective for you and your business?
6. What benefits were you expecting from the business mentoring that you did not receive?
7. What is it about the business mentoring that has created the benefits?
8. Is there anything else you want to add that you feel is relevant to this research?

The interviews also included background information questions to gather data about the business owners, their businesses and the business mentoring.

Definitions

For the purpose of the research a small business is defined as a business with less than 50 employees, an established business is defined as a business that is more than one year old, a business owner is defined as the owner of the business who is running their business on a day to day basis, benefits are defined as anything that has been gained from the business mentoring and business mentoring is defined as:

'Business mentoring is a relationship between a business mentor and business owner, driven by the business owner who sets the goals and agenda, focusing on business and personal progress, learning and development, developing the business owner's capabilities and delivering real business and personal benefits. The business mentor supports and motivates the business owner to work out their own solutions, develop insight and achieve more than they would on their own, in many ways, including listening, questioning, challenging, feedback, being a sounding board and sharing their business knowledge and experience, while being client centred, non directive, non judgemental, positive, open minded, flexible, curious and maintaining confidentiality.'

ANALYSIS AND KEY FINDINGS

CONTEXT

Background information is provided below about the business owners, their businesses and the business mentoring.

The business owners

The 12 business owners included an equal number of male and female business owners, with 75% aged between 40 and 49 years old. Before owning their own business 75% had worked in medium to large sized companies and 25% in small companies. 75% had owned their businesses for one to ten years and the remainder for over ten years. Half the business owners set up their own businesses and half purchased an existing business.

The businesses

The business owners owned a variety of different businesses, with two thirds selling business to business. Turnover of the businesses ranged from less than £100,000 to £1.9 million and profit before tax of nearly all of the businesses was below £100,000. All the businesses were expecting their profit to increase in the next financial year. The businesses had 0 to 29 employees in addition to the business owner.

The business mentoring

The business owners were all existing or previous clients of Makin It Happen - Coaching, Mentoring & Stress Management and had been mentored by the author. The business mentoring provided was in line with the definition outlined on the previous page and the business owners decide the number of sessions, their length and their frequency. The business mentoring was on going for two thirds of the business owners and had finished for the others. The number of sessions varied for each business owner. The sessions ranged from one and a half to two hours in length, took place from monthly to quarterly and were mostly face to face. Ten of the business owners paid commercial fees for the business mentoring, with the other two having received some funding towards the cost.

The business owners found out about the business mentoring in different ways with a half having met the business owner or been referred by someone who had been mentored, a quarter using the internet and a quarter through a government agency. 75% of the business owners knew nothing or very little/not much about business mentoring before they started.

The business owners had a variety of reasons for starting the mentoring including poor financial position, making sure of business success, needing support, lack of efficiency, stress, wanting a sounding board, current business issues, to get out of a rut of indecision and needing motivation.

Topics covered in the business mentoring included:

- All aspects of running a business, including goals/vision, ideas, management, managing change, opportunities, options, planning, sounding board and successfully running a business.
- Different areas of the business, including administration, clients (including getting new clients), customer service, financials (including cash flow, profitability and turnover), franchise arrangements, growing the business, information technology, office moves, operations/production, pricing/value of work, processes/procedures/scheduling, productivity/efficiency, products and services (including changing, expanding, streamlining), relationships (including with clients, suppliers and partners), sales and marketing (including business rebranding and website), selling the business, staff/employees (including redundancies), strategy and structure.
- The personal side, including confidence building, focus, getting organised, prioritising, stopping micro managing, stress, work life balance and worry.

THE BENEFITS OF BUSINESS MENTORING

Types of benefits identified

The business owners were asked four questions to identify the benefits of business mentoring including what benefits did they expect to receive before they started, what benefits they and their businesses actually received, what was the most important benefit and what benefits they expected to see in the future as a result of the mentoring.

The responses were analysed to understand the different types of benefits. The benefits identified were then categorised into three overall groups business (benefits the business owner's business receives), personal (benefits the business owner personally receives) and generic (benefits that cannot be separated out into business or personal) and sub categories within each group. The groups, categories and benefits identified are not completely separate as there is overlap between them but were felt to be the most appropriate based on the data.

A summary was then produced showing the individual benefits identified in answer to each question by question and in their groups and categories (see pages 6, 7 and 8). A tick shows where at least one business owner mentioned the benefit.

Comparison of benefits across the questions

In reviewing the benefits by question and across the questions, several interesting patterns were noticed.

Business owners expect to get some benefits or are not sure about the benefits they are going to receive before they start the business mentoring and the expected benefits are mostly in the Generic and Business groups. This is the only time the business owners mentioned benefits in the 'Not sure/No idea' category ("*I think it was a bit of the unknown really*") and 'Someone to tell me what to do/give me all the answers' ("*I expected somebody to give me all the answers*"). This links to most business owners saying they know nothing or very little/not much about business mentoring before they started.

When asked about the benefits they actually received from the business mentoring the business owners report receiving a lot and a wide range of different benefits across all groups. The most important benefits came from all the groups.

In the future as a result of having the business mentoring the business owners expect to or have received a lot of Personal and quite a few Business, but very few Generic benefits. Benefits mentioned by a lot of the business owners were 'Expand and grow the business' in the 'Business results' category ("*Well the business will continue to grow*"; "*Hopefully it would help us to grow because we will have all the strategies in place to grow the business*") and 'Ability to deal with more on own' ("*It sticks with you which is good because it's valuable not just at the time but also moving forward*") in the 'Personal performance' category.

This suggests that business owners know nothing or very little about business mentoring before they start, they have specific benefits they are looking for (including thinking the business mentor will give them all the answers), when they have the business mentoring they receive a lot and a wide range of different benefits and they expect as a result of the business mentoring in the future to grow and expand their business and deal with more on their own.

Benefits by individual business owner

When reviewing the benefits received by individual business owners each business owner reported a different combination of benefits. The business owners expected between 4 and 9 benefits each and received between 20 and 32 benefits each. This aligns with the pattern above that the business owners actually receive a lot more benefits than they expect.

Where individual business owners expect to receive specific Personal or Business benefits they tend to receive these but they also report many other benefits as well. There were no discernible links between the background information collected and the type or combination of benefits received.

This suggests that each business owner receives a different combination of benefits, a lot more benefits than they expected to receive, the Personal and Business benefits they were expecting and a lot of other benefits too. It also suggests that any business owner can potentially benefit from business mentoring and they can receive benefits of any type at any stage of the business mentoring.

TABLE 1: THE BUSINESS BENEFITS OF BUSINESS MENTORING IDENTIFIED BY THE BUSINESS OWNERS

BUSINESS BENEFITS				
	Expected before	Received	Most important	Expected in future
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 and 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		√		

TABLE 2: THE PERSONAL BENEFITS OF BUSINESS MENTORING IDENTIFIED BY THE BUSINESS OWNERS

PERSONAL BENEFITS				
	Expected before	Received	Most important	Expected in future
Emotional				
Less stressed	√	√	√	√
Feel better		√		√
Worry less		√		√
Feel more positive and 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		√		

TABLE 3: THE GENERIC BENEFITS OF BUSINESS MENTORING IDENTIFIED BY THE BUSINESS OWNERS

GENERIC BENEFITS				
	Expected before	Received	Most important in future	Expected
Someone to				
Someone to tell me what to do/give me all the answers	√			
Someone to help with my decision making	√	√		
Someone to speak to with business knowledge and experience	√	√		
Someone to share their knowledge and experience	√	√		
Someone to provide guidance	√	√	√	
Someone to help with my thinking	√	√		
Someone to be a sounding board for me/to bounce ideas off	√	√		
Someone to give me an objective view	√	√	√	
Someone to talk to	√	√		√
Someone to give me a different perspective	√	√	√	√
Someone to provide support for me	√	√	√	
Someone to build a long term lasting relationship with		√	√	√
Someone to listen to me		√		
Someone to ask me questions and challenge me		√		
Someone to keep things confidential		√		
Someone to identify options not already thought of		√		
Someone 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				
Identifying/Clarifying vision/goals	√	√	√	
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 and exploring options		√		
Writing things down		√		
Keeping focused and on track		√	√	
General				
Lots of benefits		√		
Not sure/No idea				
Thought would be of benefit to me	√			
Realised would be of benefit after referral	√			
Didn't know what to expect	√			

Quotations from the research regarding the benefits

Included below is a selection of quotations from the research to give a flavour of what the business owners said during the interviews about the benefits.

Business benefits

New clients: *"...we have obtained new clients in the areas that we've targeted..."*

Expand and grow the business: *"...it's also allowing organic growth of the business but in a manageable way."*

Sales and marketing: *"...to market in different ways, look for new clients in different market sectors."*

Customer service: *"...to build better relationships with my clients..."*

Staff/team *"...helped me to get more out of my staff." "...excellent staff retention..."*

Improved business practices and procedures: *"It has helped improve the procedures within the business which again has freed up my time, improved the productivity."*

Narrowed down the business focus: *"...but working on much bigger projects with much bigger clients."*

Personal benefits

Less stressed: *"...things like stress levels just aren't anywhere near where they used to be." "...I'm not as stressed as I was because I was ...like a coiled spring I think when I first started my mentoring..."*

Better decision making: *"...I sit down and breathe and obviously calmer making the decision and carry it through."*

More focused: *"...the benefits of that is focusing on what I really need to focus on."*

Things more in perspective/understand what's important: *"It makes you realise that there are some things outside of your control, and that you know not to get stressed about those, but to you know deal with the things that are inside your control and move them forward."*

More confident: *"...it's helped me to become more confident as a business owner"*

Ability to deal with more on own: *"...I can almost play a session back in my mind and think let's go back to the beginning and what I need to do." "...I can almost imagine the questions that you're going to be asking in a session, so it doesn't seem to be so much of a big panic because I know I can handle it and I've got the tools to be able to handle it."*

See things from different perspectives: *"I've also been able to see my business through my customer's eyes and not just through my own."*

Improved business knowledge: *"...to actually get to learn all those aspects..."*

Running business more effectively: *"...it has been to actually have a much better general handle on the business."*

More confident in business future: *"It feels more viable. And therefore is more viable I suppose."*

Generic benefits

Someone to help with my thinking: *"Being able to just kind of talk through ideas helped to give some clarity to my thinking ..."*

Someone to give me an objective view: *"...having someone being able to look at your business from a completely objective point of view"*

Someone to talk to: *"It is quite a lonely existence and it was absolutely fantastic to have someone to talk to."*

Someone to give me a different perspective: *"And I think by coming to you and sitting down you would help me look at the business from a different perspective than I could see."*

Someone to listen to me: *"And just someone to listen so I can get all this stuff out of my head that often leads to sort of confusion and procrastination and delay."*

Someone to ask me questions and challenge me: *"But it is because of the questions that you ask me help me get to an answer."*

Work 'on' not just 'in' the business: *"The business then got a designated time and focus when we were able to look into our future." "...let's me step back from, you step outside of being in the business, to think about it, around it and outside of it."*

Identifying/Clarifying vision/goals: *"So we definitely got that vision and clarity that we were looking for."*

Support in achieving business success/growth: *"...get our action plan in place for future growth..."*

Action planning: *"After a session I've always got a plan to deal with it."*

Reviewing progress/Accountability: *"Feeling accountable to actions that I'd agreed to..."*

Taking action: *"...every time I have a session we go back and discuss it in the office and implement what we need to based on the discussions and each and every time it has a massive effect."*

Resolve business issues: *"...to concentrate on a particular issue and actually come up with a way of tackling that issue or you know whatever it may be."*

Structured approach to issues: *"...it's just being able to ...approach things in a more methodical way and break them down into sort of bite size chunks so that... make it manageable and move forward on it."*

Keeping focused and on track: *"Also it helped me stay focused because we had the follow up meetings every month and we'd always go back to that particular point and, you know, you asked me how I was getting along with it and I could see the progress I was making."*

General: *"I have received a lot of benefits from the business mentoring in lots of different ways." "...there's been quite a diverse spectrum of benefits..." "But generally it was hugely beneficial."*

Interconnections and knock on effect of the benefits

From the question responses the different benefits, groups and categories seem interconnected and one benefit can lead to another benefit, both within and between groups and categories:

"Well we have actually narrowed down the focus of the business ...and that strategy led to a focus on the higher income work and the more profitable work and the more rewarding work."

"The business itself, of course, it almost has a knock on effect from me because if I can see where we are going and I am more focused because the business will benefit from that as well because I will implement those strategies as such."

"So I'd say I think of all of that in turn, being able to work on the strategy, deal with a particular issue each month has helped with the profitability."

" So I think the short term is dealing with a particular issue that's you know needs attention and I think that then in turn gives you long term benefits because you are gradually improving continually improving the business and so over time that can only you know increase that positive result for the business, for the running of it and so forth, so you know to improve the efficiency continually."

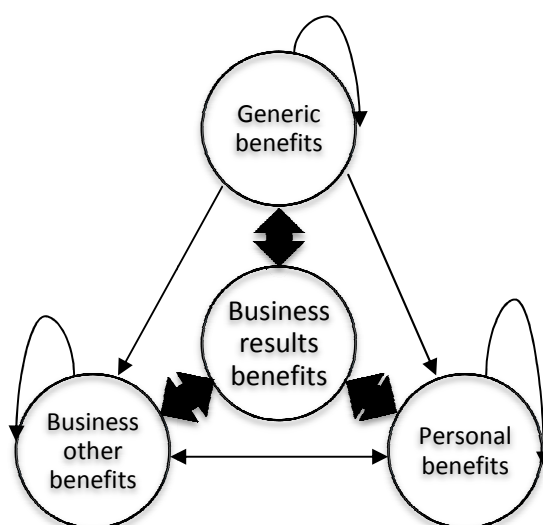
"I think me being more confident about my abilities as a business owner that's projected onto my staff and has made them more productive as well, which then in turn has, obviously, gone on to help grow the business."

"It's sort of more of an emotional change in me to be honest with you which in turn has benefits on the business."

"...it's helped me be more decisive and more sort of stronger, which has helped the business..."

Personal benefits (e.g. more confidence) are leading to Business benefits (e.g. staff/team and then business growth), Generic (e.g. resolving business issues) leading to Business benefits (e.g. increased efficiency) and within categories one benefit is resulting in another (e.g. narrowed down business focus leading to increased profitability).

The potential interconnection between the benefits is shown below:



The different benefits are interconnected and there can be a knock on effect from one benefit to another, within and between groups and categories.

LACK OF EFFECTIVENESS OF BUSINESS MENTORING

The business owners were asked in what areas was the business mentoring not so or not at all effective for them and their business and what benefits were they expecting from the business mentoring that they did not receive to identify any lack of effectiveness.

Lack of effectiveness was not evident and the benefits the business owners were expecting were generally received or exceeded.

"The mentoring process has been extremely valuable."

"...I have found obviously it beneficial, that's why I've continued with it. You know and I've thought sometimes...I just think for what it costs it's just really good return."

"I wasn't quite sure what was involved in the mentoring to be honest but I was very pleasantly surprised."

"It's been much more empowering than I probably originally thought it would be."

Some business owners had expected to get advice from the business mentor and/or be told what to do but the business mentoring did not provide this:

"I soon realised that is not what it's all about because they're all in my head anyway, all the answers - somewhere in the back of my head."

"...that kind of the business mentor is going to do it for you and that's not the case and it shouldn't be but I think that's how I initially thought before I started it that mentoring was. But it's someone that guides you in how to do something yourself and they are not going to do it for you."

"...you have to learn yourself how to run your business and therefore it's got longer term benefits. If someone just comes in and tells you what to do you're always going to be reliant on that person..."

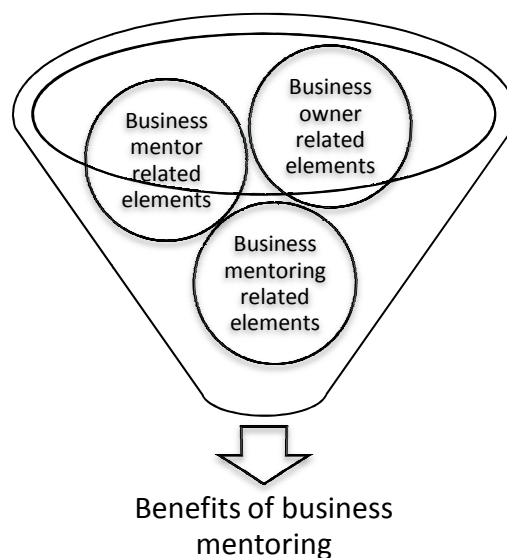
WHAT IS IT ABOUT THE BUSINESS MENTORING THAT CREATES THE BENEFITS?

The elements that create the benefits identified

The business owners were asked what it is about business mentoring that creates the benefits.

The business owners found this question very challenging to answer as they see business mentoring as a whole and had not considered the individual elements before (*"It's quite a hard thing to explain"; "...the whole mentoring, through the whole process."*).

From the answers a number of elements that create the benefits were identified. These were grouped into three groups: Business mentor related (those that the business owners attributed to the business mentor), Business owner related (those they attributed to themselves) and Business mentoring related (those they related to the business mentoring as a whole).



The individual elements identified in each group are shown on page 15.

From this part of the research, it can be seen that a combination of different elements (Business mentor, Business owner and Business mentoring related) comes together in the business mentoring to create the benefits. In practice all these elements seem to be experienced together as 'business mentoring'.

Quotations from the research regarding the individual elements

Included below is a selection of quotations from the research to give a flavour of the different business mentoring elements.

Business mentor related

Asking questions: *"It is the direct questions that cut through all the superfluous stuff and get to the heart of the matter." "...the process in terms of open questions, you know, maybe not accepting the first answer, but being able to explore an issue through open questions and not then to be prescriptive. You know, so not rushing to a conclusion but being able to open it up, sort of unpeel it, and look at it."*

Getting me thinking: *"The questions you asked were making me think in a totally different way."*

Exploring issues: *"And I think mentoring made me look into particular things in a lot more detail because I was tending to look at them more superficially, whereas you tended to probe a lot deeper."*

Sharing knowledge and experience: *"So it's the sharing of not only your own experience with your work but also the sharing of, without going into names and what have you or too much specifics is sharing of experiences that your other clients have done."*

Identifying options not thought of: *"I think being able to talk with someone who had some different ideas, look outside the box, being more creative..."*

In present but considering future: *"...you let us stay in the present but you also pushed us constantly into the future. To evaluate what impact would that have in the future."*

Helping me find own solutions: *"The way that you question me makes me realise that I've got the answers in my head all along." "...you'd just steer us, let us come to our own conclusions."*

Keeping me focused and on track: *"...And you were able to look at what I was saying and bring me back to important points."*

Business owner related

Working 'on' not 'in' the business: *"...it's having the time out of the office to almost switch off from what you're physically doing at the time to look at the business, reflect..."*

Looking at my business as a business: *"...I've always been in the business and I haven't stepped back and looked at it as a business. I've looked at it as a lifestyle in a way."*

Coming up with the agenda: *"I think just... you make me come up with the agenda."*

Talking: *"...and sometimes just verbalising it helped us to get it right in our own heads..."*

Thinking: *"I'm thinking, getting ideas. I'm getting ideas from your questioning."*

Business mentoring related

Relationship mentor and mentee: *"...the kind of chemistry between you and me..."*

Identifying/clarifying goals: *"So it's really the helping me to understand what I want, rather than what I think I should do."*

Discussing and exploring options: *"...what we do almost like mapping out the different areas of the business and almost brainstorming..." "...to have a wider range of possible solutions than you would create yourself."*

Getting to a resolution on issues/challenges: *"Well it was just focus on specific issue, of stress and worry, to the point where we got a resolution that worked in my favour."*

Action planning: *"The business mentoring helped me in that I think that we literally put together a time chart and that was broken into priorities..."*

Reviewing progress: *"So it would never be forgotten the last meeting, you'd always go on and I like that very methodical to make sure everything was cleared up before we went onto something new."*

TABLE 4: THE ELEMENTS OF THE BUSINESS MENTORING THAT CREATE THE BENEFITS

<p>Business mentor related</p> <p>Personable/Pleasant</p> <p>Showed empathy</p> <p>Being positive</p> <p>Interested in me</p> <p>Understanding me</p> <p>Being supportive</p> <p>Providing reassurance</p> <p>Getting the most out of me</p> <p>Using mentoring skills</p> <p>Structure</p> <p>Forthright</p> <p>Listening to me</p> <p>Asking questions</p> <p>Getting me thinking</p> <p>Exploring issues</p> <p>Open to discussing any topic</p> <p>Enabling me to see visually</p> <p>Reanalysing and representing</p> <p>Giving an objective view</p> <p>Providing guidance</p> <p>Sharing knowledge and experience</p> <p>Identifying options not thought of</p> <p>Creating perspective for me</p> <p>In present but considering future</p> <p>Helping me find own solutions</p> <p>Keeping me focused and on track</p> <p>Recapping what I said</p> <p>Asking me what is the next step</p> <p>Monthly articles keep mentoring alive</p>	<p>Business mentoring related</p> <p>Relationship mentor and mentee</p> <p>Conversations in the mentoring</p> <p>Identifying/clarifying goals</p> <p>Deciding what's important/what's not</p> <p>Getting focused</p> <p>Discussing specific topics</p> <p>Analysing things</p> <p>Discussing and exploring options</p> <p>Helping me make decisions</p> <p>Looking at/from different perspectives</p> <p>Getting to a resolution on issues/challenges</p> <p>Breaking things down</p> <p>Action planning</p> <p>Reviewing progress</p> <p>Looking at how to improve processes</p> <p>Looking at/reviewing business strategy</p> <p>Wide range of topics</p> <p>Covering business and life/personal</p> <p>Timing/Frequency/Length/Location/Flexibility</p> <p>Confidentiality</p> <p>Consultative/Collaborative</p> <p>Positive</p> <p>Relaxed</p> <p>The whole mentoring process/all aspects</p> <p>Interesting process</p> <p>Uncomplicated process</p> <p>Clever process</p> <p>Hard to break down</p>
<p>Business owner related</p> <p>Working 'on' not 'in' the business</p> <p>Respecting the mentor</p> <p>Talking to someone outside the business</p> <p>Looking at my business as a business</p> <p>Coming up with the agenda</p> <p>Speaking freely</p> <p>Talking</p> <p>Answering the questions asked</p> <p>Thinking</p> <p>Getting more in touch with my business</p> <p>Bouncing ideas off</p> <p>Being creative</p> <p>Learning more about business</p> <p>Deciding way forward</p> <p>Writing things down</p> <p>Feeling accountable to my mentor</p> <p>Feeling good about the mentoring</p> <p>Feeling more confident</p> <p>A knock on effect</p>	

OTHER FINDINGS

The business owners were asked if they had anything else they wanted to add to the research. They reiterated the benefit of business mentoring:

"...I couldn't recommend it enough and I'm sure that everyone gets different things out of it but what I've got out of it I think is just truly life changing really."

"...I just think it's been really good for me, personally and for the business..."

"...I think it's been very valuable for me and I think it's something I'll definitely continue with."

Comments were also made that more business owners should use and not enough business owners know about business mentoring:

"...if more business owners have mentoring, I think it would improve the running of businesses generally."

"I think it has tremendous value and is not utilised enough".

"I just feel that it should be pushed a lot more for companies...I think a lot of people could get a lot of value out of it. ...and it's just being able to articulate the benefits of mentoring."

These other findings reinforced how beneficial the business owners found the business mentoring. It also demonstrated that the business owners feel that not enough business owners know about business mentoring and that more business owners should use business mentoring.

CONCLUSION

The research found that business owners know nothing or very little about business mentoring before they start and they have a small number of specific benefits they are looking for from the business mentoring. When the business owners have the business mentoring they receive a lot and a wide range of benefits, including business benefits, personal benefits and benefits through the business mentor providing support, the business owner taking time out of their business to reflect and the business mentoring process itself. After having the business mentoring business owners expect to grow and expand their business and deal with more on their own.

Each business owner receives a different combination of business mentoring benefits and any business owner can potentially benefit from business mentoring and can receive benefits of any type at any stage of the business mentoring.

The different benefits are interconnected and there can be a knock on effect from one benefit to another, within and between the groups and categories of benefits identified.

A combination of different elements (Business mentor, Business owner and Business mentoring related) comes together in the business mentoring to create the benefits. In practice all these elements are experienced together by the business owner as 'business mentoring'.

This research has added to the research in this area and extended the understanding of the benefits of one to one business mentoring to business owners of established small businesses in the UK from the business owner's perspective and what it is about business mentoring that creates the benefits.

RECOMMENDATIONS

It is recommended that further research is carried out based on the findings of this research in other contexts, to validate these findings and assess their transferability to the wider business owner population, the business mentoring definition used in this research is considered as an acceptable definition of business mentoring to use and business mentoring providers and the Government publicise the benefits of business mentoring to established small business owners, to stimulate demand for business mentoring, as working with a business mentor will enable their businesses to grow, support them in many ways and provide a wide range of personal and business benefits.

LIMITATIONS

There are limitations to this research including the small sample size. Statistical generalisation is not possible, as the sample is not statistically representative, so only theoretical generalisations can be made and the reader needs to assess whether the findings are transferable to other contexts. The research is cross sectional so does not assess long term impact however the business owners are at different mentoring stages so an element of long term impact is identified. The business owners interviewed may not be a fully representative sample of UK established small business owners.

The participants are the sponsor's clients and have been mentored by the author, who has carried out the research. This could have potentially introduced bias into the research. The business owners have chosen to work with the author and no lack of effectiveness was identified, which may mean the research has over exaggerated the business mentoring benefits. Being a business mentor, the author may have also been influenced by her experience in the categorisation of the benefits and what creates the benefits. The analysis involved making a series of subjective judgements about the data and there is a significant overlap between the individual benefits and elements. A different researcher may have used different terminology or categorisations.

ABOUT THE AUTHOR



Liz Makin has been providing personalised one to one business coaching, business mentoring and stress management services to business owners, directors, managers and professionals for 10 years since 2002 through her company Makin It Happen - Coaching Mentoring & Stress Management.

Liz is an experienced and accredited business mentor, business coach and stress management consultant. Liz has coached and mentored many business owners, directors, managers and professionals and supported others through periods of stress in their lives. Liz has worked with many different businesses from small and medium sized companies to international organisations and can help you, whichever business sector your business operates in and business area you want support with.

Liz has over 25 years of business experience at senior management and director level, with Price Waterhouse, Thomas Cook and in her own businesses. This includes extensive knowledge and experience of all aspects of running a business.

Liz has a Masters degree in Coaching and Behavioural Change from Henley Business School (University of Reading), holds the Henley Certificate in Coaching and is an accredited coach with The Coaching Academy. Liz is an accredited business mentor under the Business Volunteer Mentor (BVM) programme and has attended many mentoring courses including the Institute of Consulting Advanced Business Advisory Skills and Developing Business Counselling Skills courses. Makin It Happen is an approved organisation on mentorsme.co.uk, the government portal, which connects companies with mentoring organisations. Liz is also a qualified stress consultant with an advanced diploma in stress management and stress counselling.

Liz is a qualified chartered accountant and a fellow of the Institute of Chartered Accountants, a Cambridge University graduate and a volunteer for The Meningitis Trust and The Evergreen Care Trust.

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FULL RESEARCH PAPER

This report aims to summarise the research findings only. If you would like a copy of the full research paper please email Liz at Liz@makinithappen.co.uk.