

## Why You Need A Mentor

Plato had Socrates. Tom Peters had Peter Drucker. Luke Skywalker had Obi-Wan. Here's how to find yours

Gary G. Hegna, CEO of AirWave Wireless in San Mateo, Calif., has told Tim Kruse that he needs to change his unrealistic revenue projections, rethink how he will bring his product to market, and adjust the timing of its launch. Kruse takes it all in stride. In fact, the 33-year-old keeps coming back for more. Although it's not always easy on his ego, Kruse, co-founder of Incendonet, an Encinitas (Calif.) developer of voice recognition hardware and software, knows he's lucky to have Hegna as his mentor. As Kruse says: "Don't just tell me I'm great. I can call my mom if I want that."

Mentors aren't your parents, friends, or even your more generous investors. They are business veterans whose only role is to tell you what you really need to hear about your company. Mentors do plenty of cheerleading, of course, but their real value is in the objective, unvarnished advice they can provide.

Having been there and done that, mentors can save you from falling into common traps and point out things you may be too busy to notice. "New entrepreneurs have a pretty difficult time because they start with an idea and suddenly have to become multidimensional," says Gordon Shea, author of *The Mentoring Organization*. "Most folks have weaknesses, and they need help filling in those gaps."

But while just about everyone can benefit from a mentor, at least theoretically, not everyone is ready to have the relationship. Headstrong folks who aren't open to criticism may not get much out of it. Other times, it is the mentor who doesn't get it. Mentors shouldn't be dictators. Their role is to ask questions and give information that will help inform your decisions.

Of course, as in any relationship, chemistry is important, and that can be a matter of luck. Still, before you chat up the first person you meet at a networking event, take some time to determine exactly what qualities you are looking for in a mentor. Then begin an organized search for a person who fits the bill, sussing out whether he or she is ready and willing to help. Once you've located your ally, you need to handle the relationship professionally to make sure both you and your mentor benefit. The payoff can be big. Working with a mentor has been "incredibly valuable," says Kimberly Nasief, the 32-year-old founder of Marketing Endeavors, a customer research company in Louisville. The six-employee company has revenues of \$1.2 million, almost double those of last year. "I don't think we would have grown as fast as we have without his insight and input."

### KNOW YOURSELF

Identifying your own weak spots may not be an enjoyable way to pass the time, but it will go a long way toward helping you find the right mentor. First, think about what you need. Then go shopping. Consider the areas in which your skills aren't as strong as you'd like and the goals of your company. If you're thinking of selling abroad, you may want someone with global experience. See an initial public offering in your future? Look for someone who has taken a small company public.

Begin your search for a mentor with the people you know, as they're the ones most likely to help you. But steer clear of asking investors, whether friends, family, or angels, to fill the role, says Michael Smith, global benefits director of the Entrepreneurs' Organization, which provides networking and education to entrepreneurs. If someone has a financial connection to your company, it can create conflicts of interest and hamper the ability of both parties to be honest.

But absolutely look at your other connections through a new lens. Maybe the spouse of your tennis coach or one of your former professors has a successful company in your industry. Hegna, Kruse's mentor, is the father of one of Kruse's college buddies. In the fall of 2004, Kruse visited his friend's California home when Hegna happened to be there. Kruse wasn't looking for a mentor, but he knew Hegna ran a software company and had taken another company public, so he asked if he could pick his brain. Hegna, 66, offered to listen to the pitch Kruse was preparing for upcoming meetings with potential partners and gave him some tips. He also volunteered to show Kruse papers, including the outlines of a business plan from his current operation, that Kruse could use as templates. After returning home, Kruse spent about six weeks putting together a document that outlined everything from an explanation of the company's technology to how Incendonet planned to take it to market. Then he forwarded it to Hegna to review. Since then the two have kept in touch mostly by e-mail, although Kruse always said he would be happy to talk on the phone if Hegna preferred. "Had he not been my son's fraternity brother, would I have given him that much time?" Hegna reflects. "Perhaps. But unlikely."

If your connections don't lead you to a suitable mentor, it's time to get yourself out there. Attend meetings of your local chamber of commerce and other local business groups, alumni networking and charity events, and events sponsored by national groups such as the National Association of Women Business Owners and the National Federation of Independent Business. Be sure to work the room, meeting as many people as possible. The more people you meet, the better your odds of hitting mentoring gold.

Be ready with a concise description of your business so you can quickly explain it to others. If, after you've learned something about a person's company and background, he seems a promising candidate, don't come on too strong. And never say you are looking for a mentor—that implies a big commitment and will send most people running. Instead, ask if you can set up a time for a quick coffee or breakfast to talk some more.

That approach worked for Ben Anderson, who in 2001 founded Cinemotion Studios, a St. Paul (Minn.) wedding video company. To expand his two-employee outfit, which had revenues of \$79,000 in 2006, Anderson developed a service to give virtual tours of cars, which he intended to sell to dealerships. But he didn't know where to start. "It was daunting," he says. "I said, 'I can't figure all this out.'" He had already determined that his connections didn't have all the expertise he needed when he met Matt Meents last March at a panel discussion sponsored by his alma mater's alumni organization. It wasn't until Anderson spoke to Meents a few weeks later, at a networking event for local entrepreneurs, that he realized that Meents, the 31-year-old CEO of Reside, a Minneapolis Web consulting firm, might be a good mentor. Anderson asked if they could get together for lunch, and Meents agreed. Anderson prepared for the meeting by researching Meents's company and framed their first discussion around Meents's areas of expertise, technology and the Internet. Soon his new mentor helped Anderson devise a strategy to launch his product online rather than by making DVDs to sell to dealers. Anderson says dealers have been receptive to the product, which is rolling out now. And he and Meents meet or communicate by phone or e-mail every month.

Of course, things don't always go that smoothly. Five years ago, Jennifer Kushell approached Martha Stewart at a television conference and asked her for suggestions on finding advisers for ys Interactive, a Marina del Rey (Calif.) company building an online network for young professionals that includes access to mentors. Kushell was a big fan of Stewart's and was thrilled to see her at the event. But Kushell says Stewart gave her the brush-off. "I wanted so badly to meet her and learn something from her," says Kushell, 33. "It was crushing." A spokesperson for Martha Stewart says while she has helped a number of people launch businesses, her schedule does not allow her to personally advise everyone who approaches her.

Working with a program designed to match entrepreneurs with mentors may eliminate the guesswork, as it did for April Patrick. She knew a lot about film but very little about running a business. In 2003, Patrick realized she needed advice on expanding Atypical Pictures, her two-employee independent film company in New York. She particularly needed guidance on legal and financial matters. At her mother's suggestion, she turned to the New York office of the Small Business Administration's Service Corps of Retired Executives.

Score put her in touch with Al Korn, a 76-year-old Hollywood veteran who had run rko Pictures in the late 1970s. Korn helped Patrick find a good entertainment lawyer and also gave her tips on negotiating, such as never immediately responding to an offer from a distributor. "I'm getting lessons now that I might not otherwise get until I was in my 40s or 50s," says Patrick, who is 33. Score isn't your only choice: The Entrepreneurs' Organization has teamed up with the World Presidents' Organization to link its members with mentors from wpo, a group of executives who are at least 49 years old.

### PASSING IT ON

Mentors often agree to work with younger business owners because someone once helped them and they want to return the favor. And many find it energizing. During the past year, Gary Wolford, founding partner of consulting firm Bridge Avenue Partners, has mentored Justin Jarvinen, the 34-year-old founder of VerveLife, a 17-employee, \$8 million Chicago digital marketing technology and services company. "He's a fun genius," says Wolford. "And he doesn't have all the bruises that someone like me does." Still, mentors are often pressed for time, so don't waste it. If a mentor says she has 20 minutes to chat, let her know when that time is up, and follow her lead before you continue chatting. Always come to a meeting prepared to discuss specific issues. "I want someone to say in 25 words or less what they want to accomplish in this meeting," says Airwave Wireless' Hegna. "Be prepared for it." Remember, your mentor is a business adviser, not a confidant, so keep your personal problems out of the discussion.

Let your potential mentor set the pace of the relationship. In some cases, a person may have time for only one in-depth meeting, but an entrepreneur can still learn a lot in that time. Others will be glad to continue meeting or work with you by phone or online. At the end of Meents's and Anderson's first lunch, Meents told Anderson he'd be happy to review his pitch if he'd care to send it along. That was the perfect opening for Anderson to continue to e-mail Meents to set up additional meetings. If someone doesn't make a similar offer at your first meeting, ask if he might have time for a follow-up meeting or conversation when you send a thank-you note. It never hurts to send an article or other item you think the person might find interesting. Just be selective. Don't clutter anyone's in-box.

And let your mentor know when you act on his advice. Bruce McCully, 29, co-owner and CEO of Dynamic Edge, a \$2.7 million Ann Arbor (Mich.) company that provides computer support to small businesses, takes copious notes during meetings with his mentor, Yan Ness. He then sends Ness, the 44-year-old CEO of Internet infrastructure and services firm Online Technologies, e-mail updates on steps McCully and his co-owner, Tim Neiman, have taken. "He can see we are listening," says McCully.

As in any relationship, a mentoring arrangement can change over time. If a relationship becomes too personal or if the mentee finds herself relying less and less on the mentor's advice, it may be time to try to find someone else. A common crossroads is when a mentor invests in the company or joins the board. Bridge Avenue Partners' founder Wolford, for example, took a stake in Jarvinen's company last summer. And engineers in Ness's company have had talks with Dynamic Edge about a possible cross-selling arrangement.

For their part, Wolford and Jarvinen insist Wolford's new investment will not change the relationship, mostly because the stake doesn't represent a sizable chunk of Wolford's net worth. But many mentoring pros argue that such a connection inevitably alters the dynamic between the parties. And Ness admits that if the two companies do strike an alliance, "they certainly won't want to tell me some things." If you want your mentor-cum-investor to continue providing advice, be aware that it is no longer fully objective. Sometimes the best choice is to look for another mentor.

By Amy Barrett