



The importance and value of an effective mentorship - by Ron Koenigsberg

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Most people would agree that in their professional lives they have experienced and engaged in some form of mentorship. In fact, in recent research done by Kabbage, a small-business investment lender, they found that 92% of small business owners say that mentor has a major impact on growth – that is a huge number.

That careful council, guidance, and access to a wealth of knowledge are oftentimes looked back on as priceless.

Some of the most successful businesses have founders who had mentors. Facebook's Mark Zuckerberg received mentorship from Steve Jobs. Jobs received mentorship from Mike Markkula, who was an early investor and executive at Apple. And Eric Schmidt mentored Larry Page and Sergey Brin of Google.

It's no secret that having a mentor is helpful and important. We understand that through a mentor we are able to gain experience that we cannot read from books, make valuable networking connections, have a built-in support system and coach. This article isn't actually about having a mentor and its importance, rather its about the importance and value of being a mentor. The value of being a mentor is often overlooked. Yes, it requires time and commitment but it does bring a lot of value to your own career. Here are three ways in which being a mentor adds value to your life and your business.

3 Ways Being a Mentor Can Benefit You

1. Mentoring improves your communications and supervisory skills – working with a new mentoree offers you the opportunity to hone the necessary skills to develop positive and trusted relationships such as active listening and empathy.

2. Expand your network – a critical part of mentoring is helping your mentoree establish important connections, as you support your mentoree in this you will have the opportunity to continue to build

your own connections and foster strong relationships.

3. Stay current on industry trends and continue to learn – mentorees often ask great questions, through developing your answer you will research and learn new ideas, trends and perspectives. But before you jump right into searching for a mentoree, there are important things you must consider to be effective in your mentorship.

3 Factors in an Effective Mentorship

1. Only mentor individuals that you believe in – investing your time, values, and expertise is a time-consuming investment, it is imperative that you believe your mentoree has the desire to grow and develop. Searching for the right mentoree may take time.

2. Be approachable and available – setting up a structure for yourself and your mentoree, having regular meetings, will enable you to build a trusted relationship. Your mentoree should make themselves available around your schedule. Having meetings or interactions across many forms of platforms may be helpful such as email, Skype, etc.

3. Set goals and be honest – the mentoree should be setting goals for themselves and your main role is to help them achieve it. These goals should be clear, measurable, time-bound and realistic.

Do not be afraid to be honest with your mentoree. Your honesty is a key component in your mentoree's learning. Be kind but direct. Most of all, be open – openmindedness will allow not only your mentoree to gain knowledge but expansion for yourself too.

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