

## Learning From the Best

Why mentors rock—and how they can help you grow your business

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News flash: You don't know everything.

That probably comes as a shock to you—you're an entrepreneurial genius who's chock full of inspiration, after all—but it's true. There is someone out there who knows more than you about the whole starting a business thing. Someone who can teach you what to do, how to do it and, most important, how to survive the journey with your sanity intact. Think what Mr. Miyagi did for *The Karate Kid*...

We're talking about a mentor: part coach, part parent, part impartial judge...someone who will impart wisdom to you and advise you on those days when you want to throw in the towel and apply for a job at a coffee shop. We found a few select entrepreneurs who credit their mentors with their business success: They've been advised, taught and taken under the wing of some bright businesspeople, and though each story is different, each entrepreneur is sure of two things:

1. **That they learned from the best.**
2. **That their businesses would not be where they are without the strong guidance of good mentors.**

Luke Eddins, for example, is sure his business knowledge came from the time he spent with his mentor at a former job. Eddins, 26, is the founder of Luke Hits, an online company formed to help unsigned bands get their songs onto movie and TV soundtracks. An avid musician himself, Eddins wanted to combine his two loves: music and business. And while he had the music side down, he knew his business skills would be the make-or-break of his business.

Though his mentor wasn't actually in the music industry—Eddins worked for a time at a company in the gem industry under the supervision of Sam Gadodia, a Harvard MBA—he learned everything he could about how to do business simply by spending time near his mentor. "You have to act like a sponge," says Eddins. "I didn't have the experience that he brought to the table."

Working right inside Gadodia's office proved invaluable: "I was able to overhear all the [goings-on]," says Eddins. "I could learn his approach, his tactics, his strategies." Eddins likens it to taking a business course, though a much more real-world one.

But it wasn't just observing Gadodia that taught Eddins. Even after the two no longer worked together, Eddins would seek his mentor's input on start-up issues—"how he would recommend that I approach this client or how I should pitch this a certain way," he says. And though he hasn't had much contact with his mentor since Gadodia moved to India six months ago, the lessons Eddins learned are still fresh in his mind.

# Finding a Good Mentor

To be able to click with your mentor and have an easy rapport is the goal. Kathi Huntley, a leadership coach with Advance Power Leadership International in Saint Jo, Texas, knows the whole mentoring process well. Not only is she a mentor and coach for her clients, but she was also mentored by a leadership coach. "The best mentor doesn't make you reliant on them," she says. Rather, they help you find what you really want to do and come up with feasible ways to get there.

When searching for a mentor, there are some key questions to ask, says Huntley. Do you have a rapport with this person? Do you feel like you can raise questions? Does he or she ask about your dreams and desires for your business? And once you've found someone, like so many things in business, it's the level of communication you have with your mentor that will determine the success of the relationship.

The communication channels were clear when Matt Springfield hooked up with his two mentors, Kent Hill and Harry Carneal. Springfield, 29, founded Elliptix LLC, a Dallas-based information security firm, in January 2002, under the direct guidance of Hill and Carneal. The three are so in sync that both mentors serve on the Elliptix board of directors.

Springfield met his mentors while working at an investment firm where the two worked. Hill was the first to take him under his wing. "I traveled with Kent [for nearly a year] and learned quite a bit from him," says Springfield. "Specifically, [watching] his presence in meetings has really taught me to sit back and observe."

Especially in venture capital meetings with business owners, "Kent had a way of sitting back, listening and studying," says Springfield. "It's almost like a poker game. He'd extract the information that [we] needed."

For someone in the security business, that "sifting through the nonsense" skill seems invaluable. And Carneal brought something else to the table: He helped Springfield bridge the gap between the technology that was his forte and the plain-speaking consumer. "I typically will go into a little too much detail," says Springfield. "[Carneal] helps me to build the actual presentations to where they make sense, [as] my mind doesn't think like a consumer's mind."

And it's not only their business skills that Springfield wants to emulate. He says it's Hill and Carneal's ability to meld work and family life so well that inspires him. "They're family men," says Springfield. "How they are still able to [maintain] a good balance [between] family and work has been important to me." With sales expected to hit nearly half a million for 2002, Springfield's emulation has certainly paid off.

## Objective Wisdom

That third-party objectivity is one of the greatest gifts of being mentored, notes Huntley. "Having a mentor, a third party, look at [a situation], you can get the truth," she says. Simply because the mentor is outside the cloud of confusion you may find yourself in, he or she can offer sound advice that you may not have considered.

Seth Goldman found that to be especially true with his tea business, Honest Tea. Founded in 1998, this Bethesda, Maryland, entrepreneur was faced with some difficult decisions in the course of his business. And it was the wisdom of his mentor, Gary Hirshberg, the CEO of Stonyfield Yogurt, that helped him through.

Since both companies are in the natural foods sector, the two entrepreneurs had a link. Goldman, 36, remembers seeing Hirshberg at various conferences. Hirshberg's company was so successful that he was often a speaker at these events, and Goldman paid attention to his lectures. "Not long after I started my business, I went to a weekend crash course on entrepreneurship with successful entrepreneurs speaking," says Goldman. "[There,] I got to first sit down with [Hirshberg]."

The two established such a rapport that Goldman felt comfortable asking the experienced entrepreneur's advice on a specific investment. Unsolicited, someone wanted to invest \$5 million in Honest Tea, and Goldman was tempted to take the offer. "He said, 'Don't take more than you need,' " recalls Goldman. "Don't take the easy money."

Hirshberg urged Goldman to hold out for a deal that was better suited to his mission—one that would allow him to retain control over Honest Tea and its future. So he didn't take the \$5 million from that investor—instead, he waited about a year and ended up getting about \$1 million in investment capital from a more desirable avenue: Hirshberg himself. With the capital infusion and the continued support and advice of Hirshberg, Honest Tea expects sales of \$5.6 million this year.

Finding your perfect mentor takes time, but it's worth it to go about your search sensibly. Research your industry, find businesses you admire, and hook up with them. Seek out a professional business coach, or join a small-business network to meet people who can share their knowledge with you. Turn to colleges and universities—they're always full of wise professors who love to see students succeed.

However you get one, a mentor is one of the best ways to get an unofficial business education. They're teachers, advisors and support groups, all in one.

## HOW TO BE MENTORED

It's all well and good what mentors can do for you and your business, but don't forget that you, the one being mentored, have some responsibility for making the relationship work. First, don't idolize your mentor or put him or her on a pedestal. Leadership coach Kathi Huntley explains how her mentor protects against this peril: "If it ever got to where he felt that I was taking everything he says as gospel and wasn't thinking for myself, he would immediately say, 'Forget this—we can't do this.'"

Second, you've got to let yourself be coached. Many entrepreneurs, used to their own way, find it difficult to open themselves up to criticism and instruction, says Huntley. The only way to really gain from a mentor relationship is to humble yourself and remember you still have a lot to learn. Says Huntley, "To an entrepreneur who has this 'I'm right' [mentality], I would recommend that they consider how they got there, who helped them get there and how it would be if there was no one around to share it with."

That said, you still have to give yourself the freedom to disagree with your mentor. While you want to listen to their suggestions, you'll ultimately have to make the decisions for yourself. "That's one unique thing with [my mentors]—I'm not afraid to speak my mind," says Matt Springfield, founder of Dallas-based information security firm Elliptix LLC. "If there's something I don't agree with, I'll [say it]."