



CORAGGIO®  
YOUR ADVISORY BOARD

# SUPERCHARGE YOUR BUSINESS THROUGH PEER TO PEER MENTORING

Thought Leadership Article



## THE IMPACT MENTORING CAN HAVE ON YOUR BUSINESS

Social connection during times of adversity in an increasingly isolated world has never been more critical. Scientific research highlights that feeling part of a safe community, with a sense of purpose and belonging are critical factors to operate as a highly effective person. Equally important is to surround yourself with like-minded people providing diverse solutions regarding personal issues and business challenges.

And this is nothing new. Most of us have used mentors longer than we realise.

You've likely experienced a successful mentoring relationship, in some form or another. Cast your mind back to when you sought advice from your sports coach or teacher or bounced ideas off your older brother or a friend or, perhaps you have been thinking about your career or assessing what are your next steps to expand your business?

To improve our personal lives we may belong to a sporting group or have a trainer to stay motivated, similarly in business, leveraging industry intelligence and fresh perspectives from peers to fill skill gaps in your knowledge, inspire encouragement and deepen your wisdom and industry understanding. In essence, the key is to position yourself on a path of reflection, improvement and accelerated learning.

According to the Journal of Applied Behavioral Science, *"Specific questions raise awareness of the dynamic occurring in and of conversations by inviting reflection 'on the conversation', such as 'What are we doing? What do you notice? What are the desired outcomes?"*

You are not alone feeling uncertain regarding your career, therefore future proofing makes sense, particularly within an increasingly tough, competitive and fiscal environment.

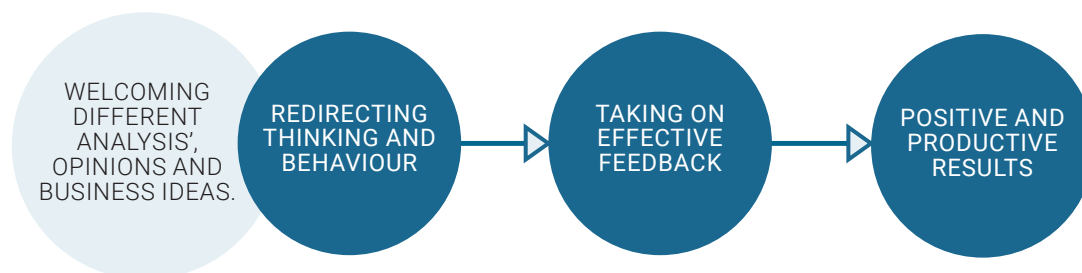
An essential way to control your future and ensure your business thrives and survives, is to strengthen your connections amongst your colleagues. Generating these subjective psychological bonds is one of the most effective ways to increase productivity, gain greater perspective and heighten personal achievement.

This trust creates an open, comfortable environment offering a new perspective, diversity of opinions and forms a collaborative bond, whilst motivating greater work discipline due to adhering to peer accountability.

*In fact 70% of Fortune 500 companies have mentoring programs with mentees promoted five times more than those not in the program and mentors, six times more. Additionally, retention rates for mentees were significantly higher (72%) than employees who did not participate (49%). Interestingly mentor retention rates were also high (69%).*

## Anything you can learn by yourself, you can learn faster when guided, afterall, feedback is the breakfast of champions!

Effective feedback can result in significant positive and productive results simply by re-directing your thinking along with your behaviour. The key is to be open to considering different interpretations, opinions and business ideas.



So how do you position yourself on a path of reflection, improvement and accelerated learning? It's simple – whether you require a sounding board to assist integrate your professional development within your larger life journey or generate improved personal development initiatives and a better work-life balance, it's important to acknowledge you can do anything, however you can't do everything. Therefore, the most crucial aspect of any mentoring relationship is to accept advice, guidance and suggestions from people with first-hand experience. The dynamics are personal not bureaucratic! You are not a protégé, however by aligning with each other's individual purpose it is more likely to result in more meaningful mutually beneficial outcomes.

Citing FinanceFox Founder, Paul Kim cites, *"Show your mentor you are worth mentoring."* And, in the words of Dexter Zhuang *"Align goals, set boundaries and a structured agenda enabling both parties to understand the framework and context of the discussion, facilitating a deeper conversation and as a consequence generating greater outcomes"*.

### The balance is between knowing and doing. Knowing the issues that are keeping you awake at night and doing is being vulnerable enough to connect with a subjective expert and committed mentor.

Are you adequately addressing the major, macro-economic issues impacting your market? Perhaps you seek advice on how to explore business issues or challenges by adopting new perspectives? Are you forward-thinking enough, analysing important or emerging industry trends? Do you have robust data guaranteeing you are making evidence-led decisions? How do you prepare for changes influencing your market sector, your clients, staff and other stakeholders?

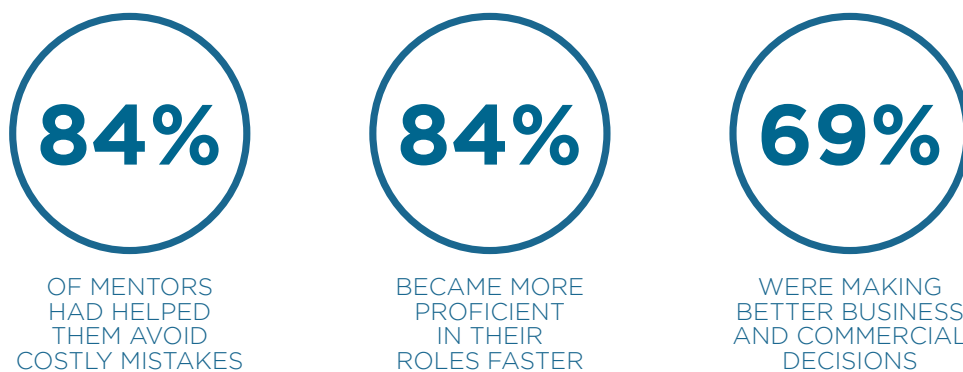
Imagine gaining peace of mind to seamlessly access these answers and navigate other business challenges as they arise, simply by connecting with empathetic, knowledgeable industry peer leaders and entrepreneurs?

*This adaption is the strength of peer to peer leadership and mentoring.*

Different mentors deliver varying strengths and by understanding what you are experiencing they have the ability to strengthen your empowerment and encourage you to become the best version of yourself enabling you to navigate sustainable business success regardless of the economic climate.

Leadership mentoring is a proven method for developing the best leaders for tomorrow.

CEO's from The Harvard Business School Mentoring Program demonstrated:



Supporting better commercial decisions, according to the Principal of Pinnacle Properties and Coraggio Member, Von Barnes cites *"Mentoring provided the encouragement and guidance I was seeking to take the necessary actions to achieve my goals and scale up my business. In essence looking at the 'bigger picture'. My Advisory Board examined all my financials, weighed-up the benefits regarding whether we should purchase our first rent roll. With my board's input, guidance and support I felt courageous enough to proceed. Feeling educated and informed, supported and cared for, I made this very serious decision which has enabled us to effectively scale up our business into a more profitable position."*

According to Kleanwell's Managing Director, Elie Wehbe, *"Proficiency is critical and Coraggio instils a level of believability and fosters competency in your character, enabling you to confidently take the right steps towards achieving your personal, business and relationship goals. It is only then the full force of Coraggio and most importantly your potential is unleashed."*

Your simple solution to the most time and cost-effective peer mentors.

We encourage you to leverage Coraggio's support system and capitalise on our give-and-take dynamic amongst people who have walked the path before. They will guide you with your permission, to enter into a mutual exchange of expertise.

Afterall, in the words of Henry Ford *"If everyone is moving forward together, then success takes care of itself"*.



# CORAGGIO

FEARLESS OBJECTIVE ADVICE

Coraggio Advisory Boards provide a confidential environment to share your challenges, stress test your planning and advance your strategic decision making.

Touch base with our Advisory Board Development Team to find out more.



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