

What is the difference between mentoring and coaching?

Mentoring is quite different from coaching. Coaching is a method of directing, instructing and training a person in order to achieve some goal or to develop specific skills.

The emphasis in mentoring is on guidance rather than instruction, per se. A mentor assists you in setting action plans and goals for your business and in tracking your progress. We will provide information, introductions and informed comment as appropriate. We can act as sounding-boards for your ideas and as a second set of eyes-and-ears for your business.

One of the essential differences between mentoring and coaching lies in the amount of control that you have over your business. We take a non-intrusive approach to our work: We do not delve into your accounts, take a seat on your Board or impose our views on your business. You tell us only what you want to and we provide assistance as and where we can. You will remain in full control of your business, decision-making and due diligence at all times.

How does the program add value to my business?

As a business advisor with the Chamber of Commerce and the biz Information service I worked with more than 4,500 small and medium sized businesses. During that time I realised that the information and resources that we provided were effectively useless unless they were combined with an action plan that included an accountability and monitoring structure.

Mentoring should not be an endlessly dependant relationship in which the client keeps coming back to the mentor. The object of mentoring is to provide

you with tools and disciplines that you can use to run your business successfully.

Our mentoring programs provide entrepreneurs with a set of basic tools that they can use to critically evaluate opportunities and threats. In particular we encourage an action-research approach coupled with lateral-thinking and a strong reflective component. We provide knowledge, resources, networks and contacts that will benefit your business. We will challenge your ideas and test for weaknesses.

What do I do now?

The choice is up to you. If you would like to meet for a chat about the Business Development and Mentoring Program then please contact us.

IACT Ltd.

PO Box 41158 Eastbourne, New Zealand

027 331 9658 (domestic calls)

+64 27 331 9658 (international calls)

solutions@iactltd.co.nz

For more information about the range of business services that we offer see www.iactltd.co.nz

Business Mentoring

Start-up and Existing Businesses

Business Owners

Entrepreneurs

Managers

Salespeople

Commission Agents

If you are already running a small business then you will know how hard it can be to find the resources that you need to develop your business. Access to people, knowledge, time, networks and capital are critical to business development. Even the best entrepreneurs need someone to talk to in order to test ideas, critically assess opportunities and to generally bounce ideas around.

The Business Development and Mentoring Program will provide you with ...

- ✓ Your choice of three, six or twelve months business mentoring
- ✓ Access to business information, services and resources
- ✓ A recognised action-research structure for developing your business.

You will need to commit to ...

- ✓ Meeting with your business mentor on a regular basis
- ✓ Selecting up to six critical growth issues facing your business
- ✓ Crafting an action plan to address each critical growth issue that you have identified.

The Business Development and Mentoring Program is a serious business-building program using a recognised business development structure based on action-research principles. The program is based on the New Zealand Institute of Management's Small Business Entrepreneurs Program for small business owners and managers.

The Business Development and Mentoring Program is based around action-research conducted by you while you are actively running your business. Over the course of three, six or twelve months you will identify, research and action a range of business development issues of your choice that directly affect your business. Topics may include ...

- ✓ Strategic development issues (e.g. identifying suppliers, partners or providers who can help your business)
- ✓ Communication plans (e.g. how to make effective contact with a critical target group)
- ✓ Export opportunities and new market development
- ✓ Business financing options and cashflow solutions
- ✓ Business profiling and promotional opportunities
- ✓ Supply chain management and delivery issues
- ✓ Customer service models.

The program will provide you with a business mentor and a structured action-research process that you can use to identify and address critical issues that are of particular relevance to your own business. The expectation is that this program will help you to grow a robust business proposition.

Please note that this is a business development and mentoring program. It is **not** a coaching program. You will not be told what to do, you will not be required to disclose your financial performance and you will not surrender decision-making control of your business at anytime.

The important parts of the Business Development and Mentoring Program include ...

- ✓ Business mentoring support for up to twelve months
- ✓ A structured action-research process for developing your business
- ✓ Your own choice of modules that are directly relevant to your business.

The program is practical and business focused. There is no classroom learning, no set texts and no exams. You will locate your own resources with help from your mentor and you will develop your own action plans to suit your business.

This program is suitable for business owners, entrepreneurs, managers, salespeople, commission agents and self-employed people.

All our business mentors are former biz Information and Chamber of Commerce business advisors with experience in running small and medium sized enterprises.

This program is provided by IACT Ltd. For more information, including program fees and other services, please see our website (www.iactltd.co.nz) or contact Phil Sales (philsales@iactltd.co.nz).

When applying for this program please attach a brief summary of your business and your objectives for the next twelve to eighteen months. All applicants will be interviewed for suitability.