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## Mentoring - a valuable sounding board!

Elizabeth Raut has been a business and organisation mentor since 2011 and values the opportunity to work with creative leaders. She believes mentoring provides the most consistent value for people who are operating a small business.

“The real value is in having someone to talk to who is not personally involved in the business and who comes with no preconceived ideas about how the business should look,” Elizabeth declares. “Business owners can benefit from initial advice. If they continue with a Mentor over time, they have someone they can go to at any time who knows the background of the business as well as the characteristics of the business and its owner.”

Elizabeth’s background includes 10 years as the Victorian Manager of the Australian Institute of Architects. In this role she worked closely with State Government departments and statutory organisations, universities, industry and professional associations and product suppliers to the architectural industry.

Like other SBMS mentors, Elizabeth can assist with advice on the technical aspects of running a business such as business planning, financial planning, marketing and HR. management. “A lot of the people don’t have the background information on these important aspects of business and may be unclear about their compliance, legal and financial requirements. They may not have thought through the broad responsibilities of being a business owner.”

Elizabeth has seen how support and guidance helps business owners gain confidence in managing these important components of their business. “It’s not just theory,” Elizabeth continues. “SBMS mentors have had years of experience and they draw on this as well as examples of other businesses, which have faced similar challenges and opportunities. This helps the business owners see they are not the only ones facing these situations.”

“The most important aspect of the mentoring process is that we are not here to tell people what to do. We help them explore the options so that they can make choices for themselves. Many new business owners have to learn skills such as time management and planning. They can feel overwhelmed with all the things they have to do and don’t know where to start. A Mentor is someone to whom they can feel accountable and who can help them focus on the next steps to take.”

“Mentoring is very specific,” Elizabeth concludes. “It is not consulting. It is not coaching. It helps people to identify the knowledge and skills they have and how they can use them in a productive way to build their business.”