

ROI of Working With a Coach Mentor

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Time and again I'm asked why would someone invest in coaching and mentoring for their small business.

What these folks are really asking is this - "Is there a tangible return on the investment?"

Before I answer that, let me set some context for this discussion because there are a couple of disturbing trends I'm seeing that are relevant to the ROI (return on investment) of any coaching relationship.

First - Results are ALWAYS up to you.

Did you choose someone who has the experience and knowledge you need? Are you willing to do what you commit to do? Will you act on the advice of your mentor coach or argue with her? Can you let go of ego and be a student again?

All those questions may sound like no-brainers but many people actively resist what they are asked to do. Then they turn around blame the coaching process when they don't get the results they want.

Actions produce results, not coaching. And you are the one responsible for the action.

Don't make the mistake of thinking that hiring bought you the Silver Bullet of Success. Expecting success to come by osmosis is like pasting a picture of a mansion on a vision board without taking any other action. If someone doesn't pack the boxes and load the truck, you aren't going anywhere.

Think of it like a GPS. Your business coach points the way because they've been over the road themselves. They can warn you of detours, hazards and speed bumps. They can pick out the fastest route.

What they can't do is put the gas in the car and drive it. That's your job.

Which leads me to my next point.

Has your coach actually been over the road? Or have they simply set up a website, proclaiming they are a business coach?

I personally know of one instance where someone has done exactly that. The advice they offer is questionable at best and in one instance, so wrong it could cost someone big dollars in fines. That worries me and it makes me angry.

Sadly, people who buy only based on price are listening to this person, which brings us back to ROI.

If you save a few dollars up front and then the government knocks on your door with a million dollar fine (the current anti-spam fine for individuals in Canada) that's not very good ROI at all.

Be sure the person you choose to work with has experience and is constantly updating their knowledge.

Don't buy into the 'price is right' trap. In the end it could cost you far more.

Which bring us back to the original question - Is there ROI on business coaching?

A recent study of 5000 businesses revealed this:

- Those that used the resources of a mentor increased their bottom line by 106% over the course of a year. The ones that didn't work with a coach only increased their revenues by 14%.
- 82% of businesses that received mentoring were still in business 2 years later vs only 69% of those who worked alone.

Trial and error is expensive. Getting a professional's guidance is a smart investment in your business and success.

Aprille Janes is a professional business coach and consultant for micro business owners and solo-preneurs. She understands that "micro business" doesn't mean "micro vision". After all, some of the biggest brands today started out in a home or garage.

Her clients value having her experience and knowledge as a resource on their journey to success. You can learn more at <http://www.AprilleJanes.com>

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