

Ron Bauer On Grooming Leaders Of Tomorrow – Mentoring Entrepreneurs

By Jamie Cartwright



In a study led by Kabbage Inc., 92% of small business owners agree that mentors can have a direct impact on the growth and survival of their businesses. The early years for most entrepreneurs are make-or-break and a mentor can play an important role in ensuring long-term success.

As a mentor himself, Ron Bauer has a long history of fostering talent and encouraging entrepreneurs to value sustainable growth. As a venture capitalist, entrepreneur, investor, and business owner, Ron Bauer knows first-hand how important grooming the leaders of tomorrow can be.



IMAGE: PEXELS

Knowledge Sharing

As an accomplished professional, there is a sense of duty associated with mentorship. Through trial-and-error, thousands of entrepreneurs have “been there, done that” and are more easily able to identify issues and problems before they arise.

Ron Bauer explains that providing entrepreneurs with a steady stream of information regarding business news, industry developments, networks, and opportunities can help set them and their businesses up for future success. As someone who has benefitted from mentorship himself, Ron Bauer feels an overwhelming desire to share his wealth of knowledge with the leaders of tomorrow.

In addition to being able to work with talented individuals and learn from the way they interpret the world, Bauer explains that some of the benefits it can provide the mentee are knowledge, guidance, expanding your social network, and making a life-long connection.

Encouragement

As any successful entrepreneur will tell you, success is the result of a series of failures. When you are just starting out, the number of mistakes made are numerous and minimizing that number can help accelerate your success. Once you launch your own business, there is no “boss” or “senior officer” to report to and there is no one to turn to for advice when you are in a pinch. Having a reliable sounding board, someone you trust wholeheartedly to be honest with you can be great for a second opinion or emotional support.

Ron Bauer explains that when you are starting your business, you live and breathe it, so much so that you may start to lose your objective perspective: that’s where a mentor comes in. Able to give you a “bigger picture” analysis of your business, a mentor is able to give you logical, objective advice undisturbed by emotional bias. Mentors are also able to provide mentees with self-confidence and encouragement. Mentors have the capacity to help young founders tap into their self-confidence and see challenges as opportunities.

Professional Network Connections

If your mentor works within your industry, they will be able to connect you with their network. From



If your mentor works within your industry, they will be able to connect you with their network, from resources to investors and partners, your mentor has a wealth of contacts that might help you grow your business.

As an aside, most investors are going to trust start-ups recommended to them by their friends over other opportunities. Since your mentor is already invested in your success and sees potential within either yourself or the company, they will be more than willing to extend their network to you. Ron Bauer explains that grooming talented individuals is about providing valuable connections, timely advice, and occasional checks, maximizing your overall chances of success.

Final Thoughts From Ron Bauer

The best part of mentorship is that your mentor has no other motive other than to pay it forward. They are not trying to sell you a product or service and do not seek to gain anything from the relationship other than to provide support. As this relationship develops over time, the trust you have between one another will grow stronger and will act as a guide for mentorship in the future.

Ron Bauer explains that the goal of any mentor is to be able to help another individual navigate the ins-and-outs of the profession, helping them achieve success on their own terms. For Ron Bauer, the relationship developed between a mentor and mentee is enduring and extends beyond business.

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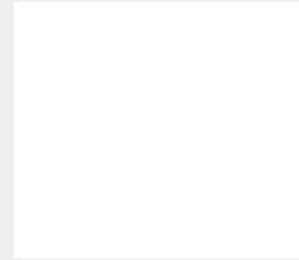
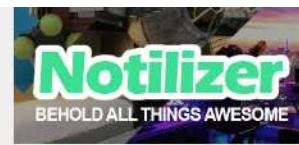


IMAGE: PEXELS



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