

How entrepreneurs can unlock a host of business benefits by being open to coaching

By [Heather Lowe](#)

1 Apr 2022

Entrepreneurs and small business owners are a bold and courageous breed. Most are willing to throw everything they have behind their big dreams and work tirelessly to see them realised. Unfortunately, as is clear from the very high small business failure rates across South Africa, and indeed the world, courage, determination and hard work alone are no guarantee of entrepreneurial success.



Heather Lowe, head of SME development at FNB Commercial. | Source: Supplied

That requires a combination of in-depth knowledge, diverse skills, business and market insights and a willingness to constantly learn.

Very few individuals possess all of these success ingredients within themselves, which is why you'll find a team of passionate and talented people behind the vast majority of successful SMEs. And the chances are good that you'll also find an owner who understands the importance and value of being open to an enriched set of perspectives that can be a result of coaching.

The reason for this is that the successful entrepreneur typically understands and embraces the massive value that effective coaching can unlock for their business and for themselves as business professionals.

The benefits of having a business coach

A skilled and experienced business coach is much more than just a business advisor. He or she can play the role of a business mentor, life coach, a shoulder to cry on and non-judgemental sounding board – all rolled into one dedicated individual with a passion to help businesses succeed.

Irrespective of where you are on your small business journey, being willing to open yourself to such a professional and capable coach can unlock a host of priceless benefits. For one, your coach has the experience to help you develop or hone your business' plans and align your business model to maximise the chances of success and long-term profitability.

A good coach is also an invaluable sounding board for your ideas, concerns and strategies, and he or she is able to take an impartial, unemotive and objective view to help you see the bigger picture, identify potential pitfalls and highlight opportunities that you may have missed.



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Alex Fraser 24 Mar 2022



Another significant benefit of being open to coaching is that a good coach will help you gain, and retain, clarity on the objectives and vision of your business. Once your coach has helped you to develop a clear picture of what sustainable success looks like, he or she is then also in a position to keep you on track towards that vision and offer suggestions on the actions, capabilities, and talent required to achieve it.

But arguably one of the most valuable benefits that an effective coach brings to the small business table is accountability. As an SME owner, you typically carry numerous responsibilities, to yourself, your business and all its stakeholders. A good coach will help you keep sight of all those responsibilities and ensure that you recognise your accountability and consistently deliver on the responsibilities you have.

Being able to unlock all these benefits hinges significantly on ensuring that the coach/entrepreneur relationship is a good one, and that the coach is a good fit with the business requirements. Fortunately, there are many exceptional coaches, and finding the right one simply requires a little due diligence on the part of the business owner.

Effective coaching doesn't translate into running a successful business

Possibly the most important qualification that any good small business coach should have is a demonstrable track record in running a successful business.

However, success in business does not automatically translate to effective coaching, so the coach that's right for your business should be able to quickly prove themselves as a motivator, innovator, strategist, teacher and possibly most importantly, a passionate lifelong learner in their own right.

Then there is the one characteristic of a good coach that many entrepreneurs need but find the most difficult to embrace and that is a willingness to tell it like it is. While it's not often easy to hear the truth, a good coach will never sugar-coat the facts. And while it may be tough to accept honest criticism or an opposing viewpoint, having a coach that provides that could help you avoid some very expensive and time-consuming mistakes on your way to building your small business empire.



Of course, even the best small business coach in the world will have little success in helping you grow your business if you aren't fully open to the coaching process. Before you partner with a coach, it's vital that you honestly evaluate your coachability. Most entrepreneurs have a preference for 'going it alone', and these individual thinkers find it difficult to delegate tasks, share their thoughts, feelings and fears, or ask for advice of any sort.

If that sounds like you, it doesn't automatically disqualify you as a candidate for effective coaching, it just means that you need to make the necessary mindset adjustments to ensure that you are open to receiving the full benefits that a coaching partnership can offer you and your business.

And once you've made those adjustments and opened your mind to the idea of being supported on your business journey, unlocking those benefits simply requires taking the first step and making contact with a coach who fits your preferences and requirements.

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