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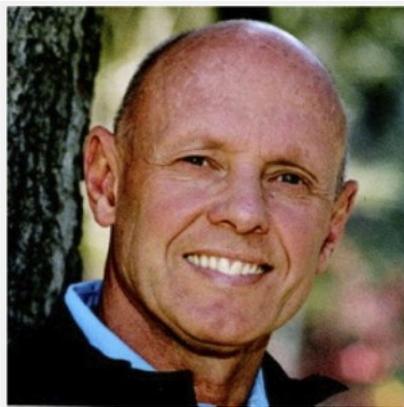
What Stephen Covey Taught Me - Great Business Mentors are Key

Expert advisors are a business builder's best friends and resources. We might also call them coaches, teachers or mentors. They are people with specific expertise, knowledge and business relationships. They have learned the key principles and best practices of their trade. They think abundantly and are willing to share what they know with those who ask for assistance. They have been taught themselves by other luminaries and are delighted to "pay it forward."

Choosing a mentor is not a one-time occurrence. Smart entrepreneurs continue to enlist advisors themselves throughout their lives for guidance, instruction and counsel.

A mentor might be an attorney, a CPA, a supervisor from the past, a kind competitor, an angel investor, a banker or a successful entrepreneur. Most are happy to give assistance pro bono. They are generous with their advice but cautious with their time. Savvy entrepreneurs respect this special gift and carefully manage the relationship.

Finding mentors to advise is not difficult. They are plentiful and eager to help. As a particular and unfamiliar business matter surfaces, ask friends and associates for the names of individuals with the necessary expertise. Clearly describe the situation and ask how to proceed. Learn the pros and cons of various options. A mentor may also recommend others who might be helpful, a class to attend, or valuable publications you might study for answers.



Stephen R. Covey, Author of The Seven Habits of Effective People

Today, even after having been in business for more than forty years, I continue to call on trusted advisors for guidance. There will always be questions I don't have an answer for.

Throughout my life, there have been many gracious mentors who have illuminated my own path. Today, in their tribute, I would like to note my personal top three.

Dr. Stephen R. Covey has been a terrific teacher and a personal mentor of mine. Most of my business philosophy is centered on his [Seven Habits of Highly Effective People](#). (The newest Covey Book co-written by Chris McChesney and Stephen R's son Sean Covey is [The 4 Disciplines of Execution](#), and just came out earlier this Spring.) I was one of a handful of students who studied with Stephen Covey during college (yes, college!) and had the opportunity to be schooled on the 7 Habits with that small team before his ideas were immortalized within his best selling book. I continue to live and practice his time-tested principles every day. To use his terms, I have learned to sharpen my saw on a regular basis. It is never dull nor worn.



Dr. David G. Norton, Managing Director,
Island Park Investments - Consummate
Entrepreneur

I still have a figurine of a golden goose and an egg he gave me nearly forty years ago for being a good student.

Dr. David Norton, renowned entrepreneur and co-founder of Iomega, has been a mentor of mine for nearly thirty years. He is, perhaps, one of the most gifted businessmen I know. In addition to his business acumen, he is also honest, trustworthy, dependable and thoughtful. Trained as an engineer, he is analytical and process focused. He has the unique ability to not only a start a business, but to grow it successfully.

Years ago when I launched [MarketStar](#), I would often reach out to Dr. Norton for advice on various business topics. We both knew I had never personally built a fast-growing company and that there were many things for me to learn. One day I mentioned to him that I was planning to diversify our business and enter new and untested markets.

“Why would you do that?” he asked. “Have you maximized the potential opportunity of your existing market? Is there no more room to expand?”

Although we employed around 100 workers and enjoyed profitability, I was worried we might not grow further.

“Alan,” he would proclaim, “I am sure MarketStar can be much larger. Stay the course and avoid diversifying. You will be successful if you do.”

He was, of course, correct. Thankfully, we followed his counsel and stayed the course. Today there are thousands of MarketStar employees worldwide.

Ray Noorda, of Novell fame, was a tremendous mentor. I learned from him that cash in a business is critical to success. “Cash is king,” he would say.

“Make sure you have plenty, and don’t waste it.”

At the present time, Dr. Norton and several others continue to guide me as I pursue new and exciting ventures (the very newest, [Grow America](#), is one I’ll be telling you more about very soon). Their advice and support are invaluable. I will never be able to properly compensate them for their inspired wisdom. In return for their generosity, I will continue to be a mentor to others.



Raymond J. Noorda, Founder and CEO of Novell

In conclusion, I recommend without hesitation that all business builders find and engage experienced and knowledgeable mentors. [Success](#) will follow.

For more detailed information I have written an e-book on the Characteristics of a Successful Entrepreneur that is available from Amazon or from my personal website at www.AlanEHall.com.

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