



## **7 Reasons You Need a Mentor for Entrepreneurial Success**

### **1. Gain experience not shared in books.**

Experience is a very expensive asset -- yet it's crucial to business success. There's only so much about a person's experience you can gain from books. It's an unstated truth that most authors do not feel comfortable revealing everything about themselves in books. Some personal experiences may be too intimate to be shared, yet how they dealt with it can help an inexperienced entrepreneur's career. Mentorship is one guaranteed way to gain experience from others.

### **2. You're more likely to succeed with a mentor.**

Research and surveys prove that having a mentor is important to success. In a [2013 executive coaching survey](#), 80 percent of CEOs said they received some form of mentorship. In [another research by Sage](#), 93 percent of startups admit that mentorship is instrumental to success. Your chances of success in life and in business can be amplified by having the right mentor. The valuable connections, timely advice, occasional checks -- together with the spiritual and moral guidance you will gain from having a mentor -- will literally leapfrog you to success.

### **3. Network opportunities.**

Aside the fact that investors trust startups who are recommended by their friends, a successful mentor has an unlimited network of people who can benefit your career. Since they are already invested in your success, it only makes sense for them to let you tap into their network of people when the need arises. This is an opportunity you cannot tap into if you do not have a mentor.

### **4. A mentor gives you reassurance.**

It has [been proven by research](#) that a quality mentorship has a powerful positive effect on young entrepreneurs. Having someone who practically guides you and shares your worries with you -- often placating your fears with their years of experience -- keeps you reassured that you'll be successful. Self-confidence is very important to success as entrepreneurs. [A 2014 Telegraph report](#) revealed that having a high self-confidence contributes significantly to career success -- more so than talent and competence. Mentors have the capacity to help young founders tap into their self-confidence and see every challenge as an opportunity.

### **5. A mentor will help you stay in business longer.**

When you imagine the number of businesses that fail, you'd wish a lot of business owners had mentors. According to [SBA](#), 30 percent of new businesses may not survive past the first 24 months, and 50 percent of those may not make it past five years. However, 70 percent of mentored businesses [survive longer than 5 years](#).

### **6. A mentor will help you develop stronger EQ.**

Does maturity bring about a higher EQ in entrepreneurs? Emotional intelligence is crucial to entrepreneurial success. When a young entrepreneur has a more mature and successful mentor who advises them, they are likely to have greater control over their emotions.

### **7. Encouragement.**

Enduring the consequences of failure on your own can set you back and impact your productivity. In hard times, having a mentor will help you keep your head high.

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