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Tackling all the BDQs*

There is somewhere the lone entrepreneur can go for no-holds-barred answers to *bloody difficult questions

Andrew Stone

When Pilar Martinez-Vidal, managing director of Heathrow-based courier Impulse Worldwide, bought out her business partner two years ago, she had no clear idea of how to develop the company. As sole owner for the first time and unsure what direction to take, she joined Vistage International, a networking organisation for CEOs. She was attracted by its one-to-one sessions and group mentoring with other business owners and managers.

"I wanted to focus more upon the future, but I was too entrenched in the day-to-day running of Impulse," says Martinez-Vidal, 47. "I felt overworked and isolated. You can't share doubts with your staff because they look to you to lead. As an owner-manager you're not accountable to anybody, and that's often not healthy for the business.

"Mentoring makes you accountable to somebody, which pushes you harder to achieve what you've set out to do. I have quarterly targets I set with my one-to-one mentor, which I have to report back on. In the group mentoring sessions, my peers act as my nonexecutive directors. It has helped me focus."

Membership of Vistage costs Martinez-Vidal about £10,000 annually and the time commitment is considerable – about 15 days a year. A year on from joining she is implementing a plan that is bearing fruit. Sales are on target to grow to £3.1m this year from £2.6m and she has plans to reach £6m by 2010 through investment in IT, a bigger sales team and possibly an acquisition.

Ken Jacobson, UK and Ireland CEO of Vistage International, says firms of all sizes can benefit from such mentoring: "Pilar's experience is pretty typical. The process gives our members a much greater ability to work *on* the business, rather than sweating away with their sleeves rolled up working *in* the business.

"Many of our members find that a benefit is a better work-life balance because they spend quality time planning their next moves, learning to delegate and how not to let the business swamp their whole lives."

But working with mentors is demanding, he warns. "Don't expect any mollycoddling. It can be a challenging and brutal process. If you're bringing your business plan in front of the group, prepare to have every detail of it challenged.

"This is not consulting. If you seek out mentoring when your company is in a precarious state, it may not work. We are not a hospital – more like a gym that aims to make individuals with potential get better and stronger."

The groups of CEOs meet locally. The rule is that potential competitors won't be in the same group and there's a strict policy of confidentiality. The members mentor each other as a group so Martinez-Vidal also weighs in to advise her peers.

Nicholas Fraser of SM Mentors, which specialises in sales and marketing, says: "A mentor is not there to do things for you. They are there to help you make better decisions of your own. A mentor has to be able to ask BDQs – bloody difficult questions.

"The problem many of my clients have is that as owner-managers they have three roles: employee, director and shareholder. Those roles can conflict. A lot of their activity, sometimes 80%-90% of their time, is spent in employee mode, 10% in director mode and no time at all as shareholder.

"I often find myself challenging clients to answer the most important question, which is, 'What does the shareholder want from the business?' It's a great way to establish clarity, direction and a good plan."

David Carter, chairman of CEO mentoring company Merryck & Co, believes that a mentor's experience of both failure and success is an important factor in the quality of the advice they give. "Clients say they were attracted to working with me because I have overcome failure and near-disaster in my business career," he says.

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