



Driving business growth and wellbeing through professional business mentoring

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Foreword

Driving business growth & wellbeing through professional business mentoring

The big picture – A landscape of opportunity

The UK economy is at a critical juncture, grappling with the need for growth, productivity, and innovation. To secure a prosperous future, we need a dynamic business landscape that empowers businesses of all sizes to thrive.

Despite challenges, the UK's entrepreneurial foundations are strong. Last year, our economy generated a GDP of £2.7 trillion, powered by millions of businesses creating and delivering a vast array of products and services. This includes 5.5 million SMEs, which employ 16.7 million people across the UK. These businesses are rich with ambition, but they need support to transform their goals into the growth the UK economy as a whole requires.

Bridging the gap between ambition and achievement

For many businesses, a key missing piece of the puzzle is the link between ambition and achievement. Professional business mentoring fills this gap, offering targeted support and guidance from those who have navigated similar challenges. A full definition of professional business mentoring, referred to also as "business mentoring" throughout, can be found in the methodology of this report.

In practice, professional business mentoring offers more than just support and guidance – it's a proven path to growth and resilience, enabling leaders to solve problems and capitalise on opportunities with the confidence that comes from experienced mentors. In this report we shine a light on some real-world stories from business leaders – people like Debbie Whitaker, Managing Director of Not Just Numbers, who credits the remarkable growth of her business to the business mentoring she has received.

The Association for Business Mentors: Raising standards for impact

As the UK's professional body for business mentoring, the Association of Business Mentors (ABM) ensures that businesses have access to experienced business leaders who are highly qualified mentors, setting rigorous standards to achieve impactful outcomes.

Our role goes beyond providing support – it's about achieving measurable success. Mentoring adds value. The Association of Business Mentors and its professional members have proudly supported numerous mentoring initiatives across the public and private sectors (paid for, subsidised and voluntary).

This report champions and highlights the impact of professional, paid-for business mentoring that delivers measurable results in revenue, workforce growth, and entrepreneurial resilience.

Why this report?

In our work, we often hear how transformational professional mentoring can be for businesses, but we wanted to gain insights beyond our direct membership experience. We therefore commissioned independent research to dig deeper, gathering insights from business leaders who have received professional mentoring, and from mentors themselves.

The results reveal that business mentoring consistently generates significant value, though barriers remain that prevent these benefits from reaching more businesses across the UK. This raises important questions about how the UK can facilitate greater access to professional business mentoring, enabling more businesses to gain from its substantial benefits.

Expanding access to professional business mentoring

This report comes at a critical moment. The Government recognises the crucial importance of business in driving economic growth as part of its industrial strategy, Invest 2035. Public policy can and must play a decisive role in expanding access to professional mentoring for businesses of all types, enabling them to realise the benefits of expert guidance.

Moving forward together

Driving growth in the UK economy is a goal we can all unite behind. We hope this report serves as a resource for demonstrating the pivotal role of professional business mentoring, highlighting how this impactful, measurable support can help businesses bridge the gap between aspiration and action — driving growth, innovation, and wellbeing across the UK.

GEORGINA WAITE

Chief Executive Officer,
Association of Business Mentors



Executive Summary

Our research, undertaken with business leaders who have received professional business mentoring and professional business mentors themselves, reveals the impact mentoring is having on leaders, businesses and the wider economy. Business mentoring objectives vary from business leader to business leader. For some, objectives may relate to profit, turnover and job creation, for others it may be related to a specific issue in the business. The report looks at the impact of growth and wellbeing, and outlines some of the reasons that businesses were looking for mentoring support, in areas such as digital transformation and HR expertise to strategic planning, work-life balance, startup and scale-up expertise and DEI experience.

Notable findings of our research include:

- Business leaders say that professional business mentoring has directly helped them boost business performance across a range of metrics including revenue, growth and Return on Investment (ROI).
- Business leaders say that professional business mentoring has played a substantial role in supporting their mental health and wellbeing, as well as helping improve their own work-life balance and that of their employees.
- While business leaders strongly advocate the benefits of professional business mentoring, the research finds that there are still barriers preventing business leaders from finding mentors and business mentors from finding new clients.

In this report, we closely examine the four key areas we explored throughout the research - namely, the growth created by professional business mentoring, the impact of professional business mentoring on wellbeing and mental health, the drivers of business mentoring relationships, and the barriers to the continued growth of business mentoring.

In all four areas, we observe the positive impact of professional business mentoring and identify opportunities where more can be done to further support mentors, mentees, and businesses. We close the report with a series of recommendations that we believe stakeholders, including government and the business community, should consider to ensure the benefits of professional business mentoring are felt as widely as possible across the UK's business landscape and economy. These include raising awareness of the benefits of, and improving knowledge and access to, professional business mentors.

In numbers:

65% of business leaders felt that the mentoring they had received had helped them directly boost their revenues, and 64% said the same of their profits.

63% of business leaders said that the support provided by their mentor had resulted in a growth of headcount.

72% said the work had led to an improvement in their mental health and confidence.

In their own words...



Mentoring is unlike anything you can find anywhere else... The amount of value I got from day one really surprised me.

BRANDON SHIELS

Managing Director, Compassion First Homecare



My turnover has grown substantially as a result over the years I have been working with Gary and I would encourage anyone starting out in business to seriously consider the benefits of working with a professional business mentor.

DEBBIE WHITAKER

Director, Not Just Numbers



Having that sounding board for when things get really tricky when I can't see a solution is very good for my personal mental health. It means I've got somebody who knows my business who I can talk to.

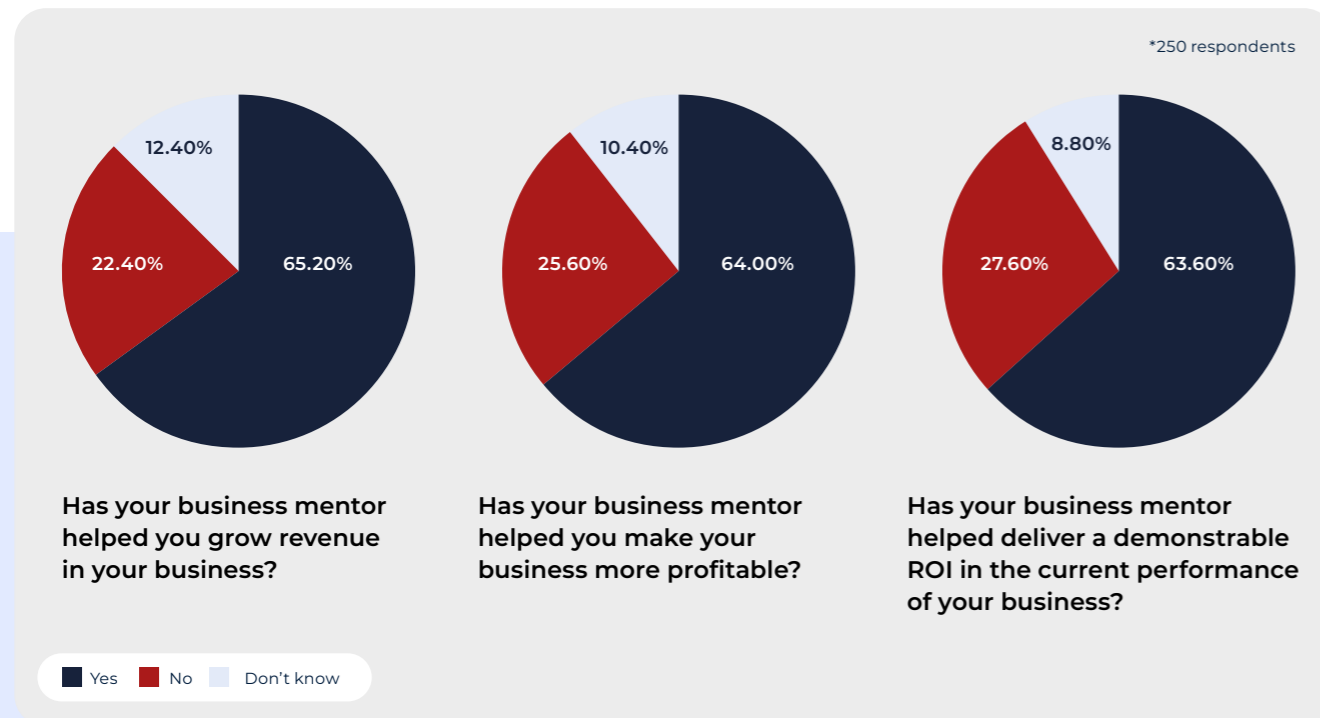
CHARLIE STOCKBRIDGE

Managing Director, Manuscript Pen Company

The Growth Created by Professional Business Mentors

A primary goal of the research with business leaders was to better understand how professional business mentors support the growth of their businesses. To do this, we asked them about the impact of business mentoring across a number of metrics including revenues, profits, return on investment (ROI), and headcount. These results demonstrate the powerful impact professional business mentoring has on business performance.

The research found that a majority of business leaders felt that the business mentoring they had received had helped them directly boost their revenues (65%) and their profits (64%). ROI was another area where business leaders saw a demonstrable benefit from their business mentoring, with 64% saying they enjoyed an improvement.



The scale of these changes in revenue and profits were also notable, with the mean percentage increase in revenue being 36% and the mean increase in profits being 44%. This suggests the potentially transformative impact that accessing high quality business mentoring can have on the performance of companies and, in turn, the economy more broadly – supporting the Government’s core mission of delivering economic growth.

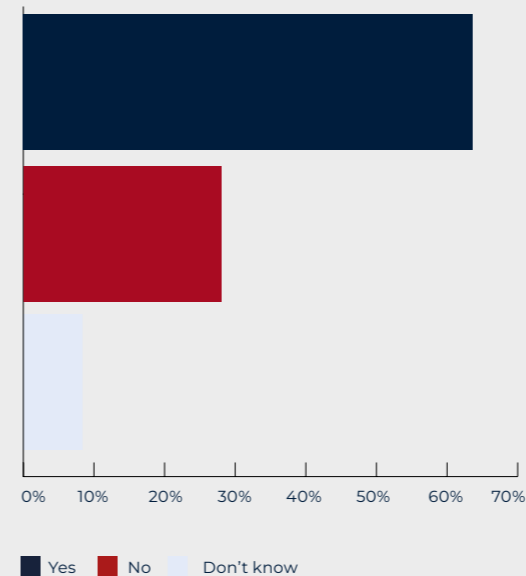
Our research also showed that business leaders have not only seen real returns from business mentoring but believe the mentoring they have received has improved the long-term prospects of their businesses. More than two-thirds of business leaders backed this viewpoint, showing that the benefits to these businesses are likely to continue to accrue.

The data also pointed to a further powerful impact – how business mentoring supports job creation. 63% of business leaders said that the support provided by their mentor had resulted in a growth of headcount. Over half of leaders said they had added more than 50 jobs as a result, with 14% saying they had hired more than 250 new workers. This provides clear evidence of the important role business mentoring plays in supporting the Government’s employment agenda.

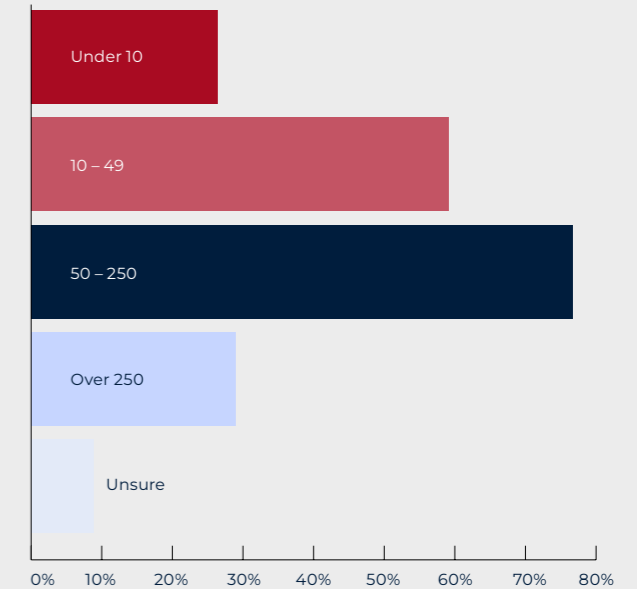
I'm so proud of the business' growth over the past year. I'm now able to think about starting additional businesses after only one year of operation.

BRANDON SHIELS
Managing Director, Compassion First Homecare

Has the support provided by your business mentor resulted in you growing the headcount of your business? *250 respondents



By how much has the headcount of your business increased? *159 respondents



Furthermore, the research looked at what business leaders thought would have happened had they not received professional business mentoring. 42% said they would have missed out on growth opportunities, with just over a third stating that they would have lost market share to their competitors without the support of their mentor. 31% feared that they would have had to potentially cut jobs had they not had the support from their business mentor.

The professional business mentors we surveyed also bore witness to the impact of the mentoring they provide. 85% said that they regularly see positive business outcomes from the work they do with clients.

“What’s rewarding about being a mentor is when your mentees take on your guidance, it’s not necessarily doing what you suggested to the letter, but accepting the challenge and moving in that direction.”

JONATHAN RATCLIFF
Professional Business Mentor



The Impact of Professional Business Mentoring: In Their Own Words



DEBBIE WHITAKER
 Managing Director,
 Not Just Numbers
 Location: Yorkshire
 Business size: <10 employees
 Worked with a mentor: 10 years



GARY KING
 Mentoring business: Tendo
 Location: Yorkshire
 Time as a mentor: 14 years
 Qualifications: ABM ILM 7 Certificate in
 Executive Coaching and Mentoring



Debbie started her business, Not Just Numbers, in 2011, a digital accounting practice acting as a virtual finance department. She has steadily grown the business over 13 years to a team of nine, soon to become 10. Debbie did not initially seek out mentorship. Having started in 2011 with a handful of clients from another business, she thought she could do everything herself, which eventually, in her own words, drove her into the ground. It was then that she joined a networking group called Business in Yorkshire, which Gary was a part of. "I had found myself in a rut of underestimating my self-worth, doing too much for free, and overservicing clients, so I was particularly keen to get Gary's help with pricing as I knew this was one of his strengths," Debbie told us.

In 2014, she found the confidence to approach him. Their early sessions saw an emotional Debbie frustrated that she couldn't take her business forward in the ways she wanted. Gary said "when a business owner is prepared to be vulnerable and acknowledge they need help, that is when their growth journey starts".



The job of a business mentor is to know when you push back and challenge vs when to put your arm around... It's a delicate balance.

GARY KING
 Professional Business Mentor

Gary and Debbie worked through several issues, and, after a year, despite significant pricing changes, she had not only retained all her clients but had also exceeded all her financial targets. The ways in which Gary has been able to add value and support have changed over time, moving from pricing, to letting go of clients that no longer served the business, to positioning the business as a digital outsourced finance function. Debbie attributed their successful mentoring relationship to the fact that she can be vulnerable – a sentiment Gary echoed, saying, "we could be brutally honest with each other once we built that trust and there was no place for ego."



Over the 10 years we've worked together, my business and team have grown far beyond my expectations: turnover has grown substantially, I've been able to invest in myself and my team, acquiring new office space and quadrupling the workforce, and I've rediscovered my own time and financial freedom. We now receive work solely on referrals without doing any marketing.

DEBBIE WHITAKER
 Managing Director, Not Just Numbers

Debbie regularly recommends seeking a business mentor to her network, but caveats: "there's no magic fix, you've got to work hard for it, they just give you the tools". Her main advice is to always be open and honest and do your homework to make sure they're the right fit – a sentiment Gary agreed with wholeheartedly.



There are loads of different personality types out there; it's about finding someone who can grow and develop with you.

GARY KING
 Professional Business Mentor

The Impact of Business Mentoring on Wellbeing and Mental Health

Poor mental health accounts for more than half of all work-related illnesses in the UK and around 51% of long-term sick leave is due to stress, depression, or anxiety. In fact, poor mental health has been found to cost UK employers £51 billion a year for employees. If left unchecked, this number could continue to rise dramatically. While the causes of poor mental health are complex, it's clear that fostering workplace cultures that are conducive to positive mental health and wellbeing would be beneficial for both society and the economy.

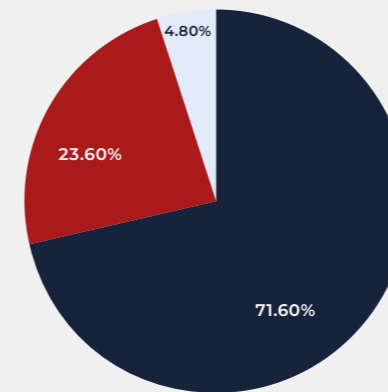


When a business owner is prepared to be vulnerable and acknowledge they need help, that is when their growth journey starts.

GARY KING
 Professional Business Mentor

Through our research, we wanted to understand what role professional business mentoring plays in supporting wellbeing and mental health, and whether the benefits we have seen in relation to business growth also extend more widely to work-life balance, wellbeing and mental health.

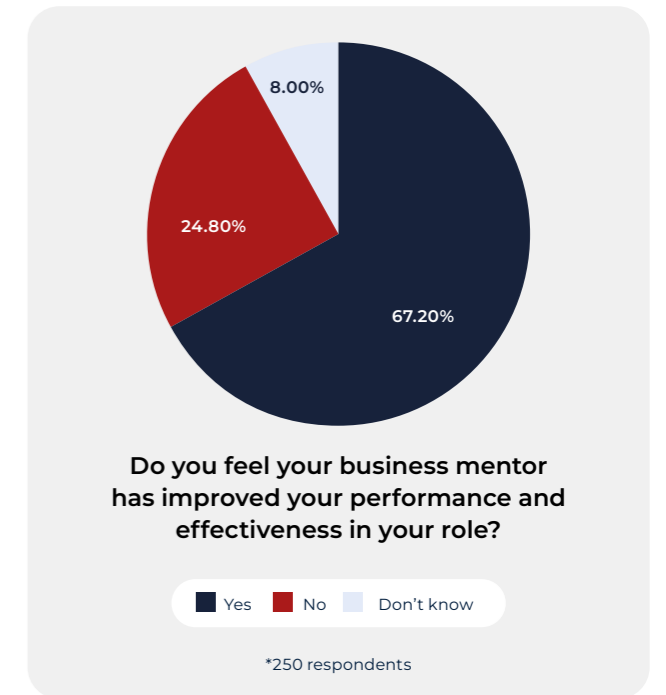
The results provided a resounding yes. Seven out of ten (72%) of the business leaders told us the work they had undertaken with their professional business mentor had directly improved their personal work-life balance, and the same number said the work had led to an improvement in their mental health and confidence.



Has your business mentor directly improved your personal work-life balance as an entrepreneur?

■ Yes ■ No ■ Don't know

*250 respondents



Do you feel your business mentor has improved your performance and effectiveness in your role?

■ Yes ■ No ■ Don't know

*250 respondents

The benefits for business leaders also extended to how they felt about their own performance. 67% said that working with their business mentor had improved their performance and effectiveness in their role. 41% also stated that developing new leadership skills was one of the tangible improvements they'd seen in their performance as a result of business mentoring.

Two-thirds of business leaders also told us that their work with a business mentor had enabled them to improve the workplace culture of their business.

When asked about the specific ways this had led to improvements in workplace culture, a third (33%) said that the overall work-life balance of their business had improved thanks to the support provided by their business mentor and 30% said they felt people were happier working in their business.

Our data also suggests that the benefits of business mentorship extend to workplace diversity. When asked about improvements in workplace culture, business leaders most frequently cited that mentorship had enabled them to diversify their businesses.

The Impact of Professional Business Mentoring: In Their Own Words



BRANDON SHIELS

Director, Compassion First Homecare
Location: Midlands
Business size: <10 employees
Worked with a mentor: 1 year



HILARY FEARN

Mentoring business: Fearn Consulting
Location: East Anglia
Time as a mentor: 4 years
Qualifications: ABM ILM 7 Certificate in Executive Coaching and Mentoring



Brandon's business was born out of his early experience as a manager in the care sector. Having worked for a care agency previously, he started Compassion First Homecare in 2023, offering in-home care for patients.

"I began working with Hilary a few months into the business journey and have since grown the business enough to get an office and hired my first salaried member of staff in January 2024," Brandon told us. *"At the end of the first year of business and 6-9 months into working with Hilary, the business had achieved £300-350k turnover, with an estimated profit of £70k. We're now looking to upsize the office space to accommodate our team of five office staff and carers working in the field."* As a young business owner entering into a highly competitive market, Brandon believes that the mentoring he has received has been invaluable in growing his confidence and taking the business from strength to strength.



Whilst looking at grants, I stumbled across a government small business support scheme, which included accessing business mentoring support. I wanted to work with someone who had strong business experience and could support with financial planning, and found the perfect mentor in Hilary, who I continued to work with in a commercial capacity following the initial voluntary mentoring.

BRANDON SHIELS

Managing Director, Compassion First Homecare

Having been part of many medium and large businesses and running her own company which she sold in 2017, Hilary wanted to give something back and help others to build their own businesses. She started doing volunteer mentoring and coaching before becoming ABM ILM 7 Certificate in Executive Coaching and Mentoring qualified in 2023. *"It's crucial for the mentee to feel comfortable sharing their worries and limitations"*, Hilary told us. The pair worked together to identify gaps in Brandon's knowledge and his immediate needs; building confidence was key for Brandon.



As the relationship developed, the sessions often felt more like business counselling, rather than mentoring.

BRANDON SHIELS

Managing Director, Compassion First Homecare

Hilary had seen him in some vulnerable moments, especially as he battled with the isolation of being a business owner. Over time, the sessions evolved from Hilary giving Brandon advice, to her being his sounding board for his thoughts and worries.

Hilary structured the sessions around the GROW model, a method she learnt as part of her ABM ILM 7 Certificate in Executive Coaching and Mentoring study. One of her strategies is to ask the question *"what's the worst that could happen"*.

Once you've gone through that thought process you can plan better for every eventuality. Whilst sceptical at the start, Brandon would now wholeheartedly recommend seeking a business mentor to other business owners. Hilary gave Brandon the confidence and ability to compartmentalise issues and move forward.



You need the drive and characteristics, which I never doubted Brandon had, but it sometimes takes a mentor to bring it out.

HILARY FEARN

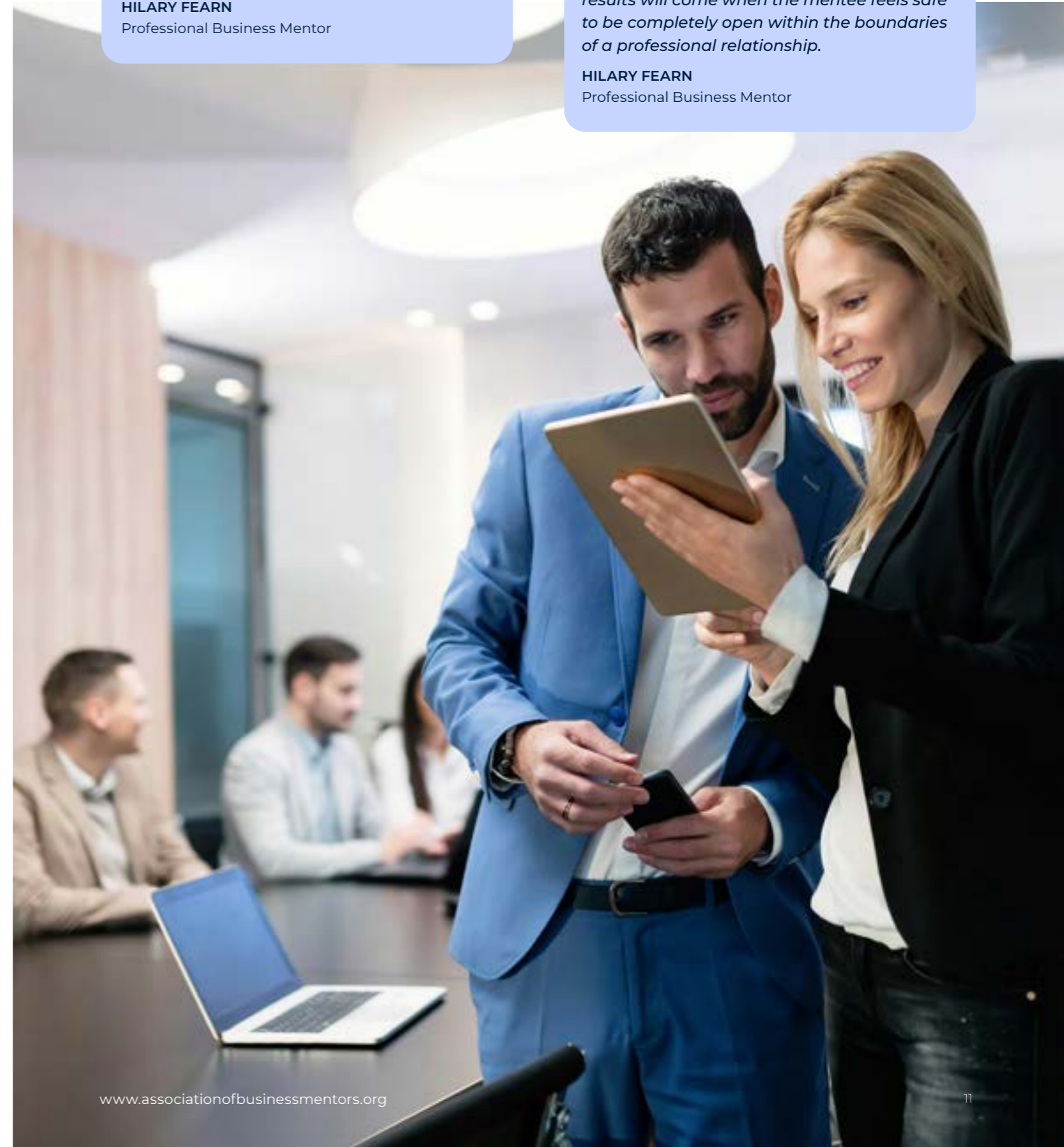
Professional Business Mentor



If people are looking for a mentor, make sure they're looking for someone that is qualified and they feel comfortable with. The best results will come when the mentee feels safe to be completely open within the boundaries of a professional relationship.

HILARY FEARN

Professional Business Mentor



The Drivers of Professional Business Mentoring Relationships

We were also keen to understand why business leaders sought business mentoring and what created successful mentor-mentee relationships. This is crucial to understanding not only how more businesses can benefit from business mentoring, but also, crucially, what steps can be taken to ensure that mentor-mentee relationships thrive as professional business mentoring becomes more widely accessible.

Our research found that business leaders most frequently cited access to specialist business knowledge, a desire for support in growing as a business leader and gaining sector-specific knowledge as the three top reasons for seeking a business mentor.

“
Pick a mentor like you would a new member of staff, choose them slowly and carefully, and if you don't get on with them get another one.”
JONATHAN RATCLIFF
Professional Business Mentor

The specific areas where business leaders felt they most needed mentorship were varied, with fourteen different answers garnering between twelve and twenty-two percent. Notably though, the top answer was ‘digital transformation, innovation & product development’ – aligning with the often-cited challenge that UK companies find R&D and innovation more challenging than some international peers.

What, if anything, are the main reasons you had for seeking out a business mentor?

*250 respondents



In which areas of the business did you need mentorship the most?

*250 respondents



Professional business mentors also provided their perspective on why their mentees had sought their support. They most frequently cited that the desire to gain specific sector knowledge was a main reason for business leaders bringing them on board. The question also drew out the importance of the professionalisation of business mentoring – with 41% of business mentors saying that it was important for their mentees to get guidance from someone with professional business mentoring skills and/or qualifications.

Interestingly, looking at when business leaders decided to seek the support of their professional business mentor, very few said they had sought out their mentors within the first two years of starting their business. Nearly all business leaders established their business mentoring relationship somewhere between two and ten years in their business' journey with a mean of five and a half years.

Business mentors also revealed at which point in the business journey their relationships were initiated. Indeed, our research found that the vast majority of relationships began at two specific points – firstly, when the businesses of their mentees were experiencing high growth (and perhaps needed support managing this), and secondly, when a growth journey had started to slow down (and arguably leaders were then seeking to re-ignite their next phase of growth).

The research also showed how mentoring relationships evolve over time. 83% of business mentors said that the support they provided to clients expanded beyond the initial problem they were approached about either all or most of the time. This strongly suggests that once a relationship begins, a wider range of benefits is unlocked, and business mentors are finding ways to help solve a wider range of problems.

“
Some people have a mentor for a little while, think it's served its purpose and then move on, but if they're doing their job properly there should be that constant checking in and accountability.”
DEBBIE WHITAKER
Managing Director, Not Just Numbers

The Impact of Professional Business Mentoring: In Their Own Words



CHARLIE STOCKBRIDGE
 Managing Director, Manuscript Pen Company
 Location: Midlands
 Business size: <100 employees
 Worked with a mentor: 3 years



JONATHAN RATCLIFF
 Mentoring business: JMR Sales & Consultancy
 Location: Midlands
 Time as a mentor: 15 years
 Qualifications: ABM ILM 7 Certificate in Executive Coaching and Mentoring

Charlie's pen company has been in his family for over five generations. In the 1990s and 2000s, it became a leading brand, though Charlie never intended on joining himself, having moved into a finance role at a firm in London. However, in 2016 he became MD following a period of growth for the business. Still based in the Midlands, Manuscript Pen Company now employs around 40 people.

“*At the start, I found running a small family business to be quite lonely, especially after my father stepped back and I no longer had anyone to bounce ideas off or challenge my thinking.*”

CHARLIE STOCKBRIDGE
 Managing Director, Manuscript Pen Company

“*At the start of the relationship it was very important for us to meet face to face to establish that trust so I was prepared to put time and effort into the meeting, creating a safe space that would augur well for a long term relationship*”, Jonathan told us. He put a mentoring contract in place which outlined ground rules and behaviours for them both to follow, with the aim to maximise the benefits of the business mentoring relationship. As part of that, Jonathan would assign Charlie tasks for their sessions and challenge him to identify priorities. Their working relationship has rapidly evolved to address different issues, covering acquisitions, cashflow management, and sales. Charlie attributes Jonathan's help to the cultural shift in the business, implementing best-in-class practices whilst maintaining the family heritage.

“*What's rewarding about being a mentor is when your mentees take on your guidance, it's not necessarily doing what you suggested to the letter, but accepting the challenge and moving in that direction.*”

JONATHAN RATCLIFF
 Professional Business Mentor

The business has been rocked in recent years by external factors such as COVID, Brexit and sociopolitical crises, with the export business falling victim to these, as well as changing trends in the industry. Despite this, Charlie and Jonathan's partnership has seen the business evolve during this time, with Charlie saying: “*professional mentoring has helped transform the sales, operations and finance functions of the business. Including playing a big role in our biggest ever order to the US. We've come out stronger on the other side.*” Looking ahead, Charlie sees Jonathan as instrumental in helping him grow the sales function to become more proactive in the market, allowing them to better weather these turbulent times.

“*Mentors are like magpies, we pick up good ideas from other businesses, then give them when we feel the time is right for mentees.*”

JONATHAN RATCLIFF
 Professional Business Mentor

Charlie's mental health has also benefitted from Jonathan's mentorship.

“*When I'm at my most stressed or low, I struggle to see how I can solve issues. Jonathan's professional but kind ear has been critical to building the relationship.*”

CHARLIE STOCKBRIDGE
 Managing Director, Manuscript Pen Company

Charlie's advice to people seeking a business mentor is, “*do your due diligence, go in with a plan, and be willing to be vulnerable.*” Jonathan agreed that it's crucial to be clear on what you want from the relationship and be flexible as plans will inevitably change over time. He urged business owners to pick a mentor like a new member of staff: “*choose them slowly and carefully, and if you don't get on with them, get another one.*”

Barriers to Access and the Growth of Professional Business Mentoring

Given professional business mentoring has been shown to have such positive impacts on business performance, we also wanted to explore what barriers there might be to accessing this type of mentoring and the potential growth of the profession.

Over two-thirds of business leaders said they would recommend seeking a professional business mentor to other business leaders. So, given this full-throated endorsement of professional business mentoring, what is stopping more leaders from taking on a business mentor?

“*I always recommend seeking a professional business mentor, but it always comes with the caveat that there's no magic fix, you've got to work hard for it.*”

DEBBIE WHITAKER
 Managing Director, Not Just Numbers

One clue came from asking business leaders what the main barrier was to them finding a mentor. 34% said that finding someone with professional business mentoring experience/qualifications was the main barrier - the most cited reason by respondents. This suggests that demand for business mentors may be outstripping supply. 25% of business leaders said that they had found it harder than expected to find a business mentor.

In addition, business leaders stated they faced challenges knowing where to look when seeking a business mentor (22%) and finding someone who understands their business (19%).



What are the main barriers to finding a mentor in your experience, if any?

*250 respondents



Mentors also reported challenges. 42% said that the difficulty of finding new clients was the greatest challenge they face as a mentor. However, 56% of business mentors also said that a lack of clarity in what clients needed support on was a challenge, suggesting that efforts to support expansion of business mentoring must be done in a considered way, to avoid a rise in misalignment between mentors and mentees.

Conclusion and Recommendations

Professional business mentoring: A catalyst for economic growth and wellbeing

This report highlights the powerful role of professional business mentoring as a catalyst for growth – not only within individual businesses but across the broader UK economy.

The evidence is clear: business leaders overwhelmingly recognise the positive impact of professional business mentoring on nearly every metric of growth, resilience, and wellbeing. This growth doesn't just transform businesses, it creates positive ripple effects across the nation, enhancing productivity, increasing job creation through expanded headcount, and accelerating innovation. Professional business mentoring empowers leaders to turn ambition into concrete action.

Creating a healthier, more balanced workforce

The social benefits of professional business mentoring are also notable. Business leaders reported improvements in mental health, wellbeing, and overall effectiveness in their roles. These impacts extend beyond performance gains, fostering a healthier, more balanced workforce, which contributes to stronger, more sustainable businesses.

Building greater access to realise nationwide benefits

The question now is how do we ensure that more businesses – and, by extension, the UK economy – can access these powerful benefits? Our research points to several areas where public policy can play a supportive role, helping make professional business mentoring more widely accessible and impactful.

Our recommendations are centered on two key actions:

1. Increasing awareness: It is vital to promote the proven benefits of professional business mentoring for growth and wellbeing. Raising awareness among business owners, government, policy makers, and business bodies can drive demand for quality mentoring and enhance understanding of its long-term value.

2. Expanding access to qualified professional mentors: The evidence shows that qualified mentors are instrumental in fostering growth and resilience in businesses. Making it easier for companies, especially SMEs, to connect with experienced and highly qualified mentors can unlock significant economic and social value.

Establishing a taskforce to expand professional business mentoring access

We recommend forming a government and industry taskforce dedicated to identifying and implementing strategies that expand access to professional business mentoring.

This taskforce would address essential questions:

- How can barriers to professional business mentoring be reduced, enabling more businesses to engage with mentors?
- What role can government and business bodies play in broadening access to professional business mentoring, particularly for SMEs?
- How can we improve the mentor-mentee matching process to ensure effective connections?

An effective taskforce could also identify best practices to streamline connections between professional mentors and mentees, making it easier for businesses to find the guidance they need and for mentors to reach entrepreneurs who would benefit most. Enhancing this vital matching process is essential to maximise the impact and effectiveness of business mentoring relationships.

Unlocking greater potential for the UK economy

Over the past decade, professional business mentoring has generated tremendous value in the UK, setting businesses on paths of sustained growth and resilience. This research underscores that there is even greater potential waiting to be realised.

Now is the time to harness this opportunity – empowering more businesses through expanded access to professional business mentoring can drive economic growth, foster innovation, and enhance wellbeing across the country.



Methodology and Definitions

Methodology

The research featured in this report was conducted on behalf of the Association of Business Mentors by an independent third-party research consultancy. They surveyed 250 business leaders who have undertaken professional business mentoring and 250 professional business mentors. The research took place between 30 September 2024 and 4 October 2024.

Definitions

Business mentoring

Business mentoring is a professional relationship where an experienced businessperson (the mentor) offers guidance and support to an entrepreneur, business owner, or leader (the mentee) who seeks assistance.

Business mentoring is broad in scope, aiming to help the mentee grow their business. The business mentor combines coaching and mentoring techniques with proven business tools to share insights, help navigate challenges, and offer strategies grounded in their own experience.

This collaborative relationship addresses various aspects, including leadership, business planning, financial management, sales and marketing strategies, and business exit strategies.

The ultimate goal is to accelerate the mentee's business growth and personal development as an entrepreneur, delivering tangible ROI in areas such as profitability, valuation, lifestyle or on a particular business issue such as digital transformation, HR, marketing etc.

Professional business mentors

Professional business mentors are industry professionals who have significant business experience (either by running their own business or playing a significant senior role in a business). They have mentoring qualifications and/or are a member of a mentoring body. Their mentoring can be voluntary, subsidised or paid for. For the purposes of this report, the focus is paid for mentoring, with these mentors running mentoring businesses and/or business support businesses that include mentoring as one of their services.

Professional mentors know how to start a mentoring relationship and keep business leaders focused and accountable on their goals and objectives for the business. They know when to signpost business leaders in the right direction if issues arise outside of their remit and when to end the mentoring relationship. Professional mentors ensure their support aligns with the business owners' vision while being adaptable to new challenges as they arise.

