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## **Springboard Gives Entrepreneurs a Boost**

*By Tatjana Rosev, Los Alamos National Laboratory Communications Office*

The most successful entrepreneurs recognize the benefits of networking with external experts — service providers, industry consultants, venture capitalists, business coaches and successful CEOs — when starting or building a company, especially when the economic forecast is uncertain and entrepreneurial confidence is at an ebb.

But there's more to effective networking than passing out business cards and attending seminars to meet and interact with influential others. It also requires connecting with individuals locally and nationally who have a vested interest in helping entrepreneurs take their companies to the next stage.

### **Wise Counsel**

Business coaching is a powerful, collaborative relationship between an entrepreneur and a coach/consultant who is more versed and better established in a particular industry or discipline than the business owner and has better access to human and financial resources. Being trained by a coach how to identify, evaluate and overcome obstacles to growth can help the entrepreneur achieve his or her goals faster and more effectively. Northern New Mexico Connect's Springboard program offers free coaching to technology entrepreneurs in Northern New Mexico whose companies are at various stages of development.

Suppose someone wants to introduce a new product but doesn't know where to start. Springboard can help an innovator identify his or her selling advantages, start the enterprise and create a solid market position. A business owner who wants to expand but lacks the financial know-how to do so can find and often obtain the right kind of funding for his or her type and stage of business by working with Springboard.

For a business that isn't growing as quickly or effectively as it should, Springboard coaching sessions can promote growth by identifying obstacles to success and helping a business owner overcome them. Springboard can even help those who have lost the vision and passion that drove them to start a company in the first place by boosting creativity, motivation, and assertiveness and inspiring self-starters to branch out into new, economically viable areas.

## How it works

The Springboard program is modeled on a similar initiative at the University of California at San Diego. It is a free, interactive coaching and network-building process designed for technology companies with high-growth potential.

Springboard candidates are business owners who want to identify and overcome obstacles to growth. Candidates submit online applications and meet with Northern New Mexico Connect staff members to determine if they're eligible. Those accepted into the program receive several weeks of coaching culminating in a presentation to a hand-picked panel of experts including current and former CEOs, investors, serial entrepreneurs, and service providers (legal experts, technical experts and marketing/public relations executives). Each panel is tailored to a particular company's specific needs.

The entrepreneur's presentation provides panelists with a comprehensive overview of the company's mission, vision and challenges. After listening to the presentation, panelists provide detailed feedback, insights and recommendations designed to help the entrepreneur meet his or her goals. Participation in Springboard also offers entrepreneurs opportunities to connect with local, regional and national networks of business leaders, financial experts and service providers.

The benefits of a program like Springboard ultimately require the willingness of the individual entrepreneur to be coachable and act upon the advice given and to leverage the networks the process makes available.

For further information, contact Northern New Mexico Connect Springboard coach Doruk Aytulu at 505-667-5315 or [duruk@lanl.gov](mailto:duruk@lanl.gov).

*Finance New Mexico is an initiative of the New Mexico Small Business Investment Corporation (NMSBIC), New Mexico Small Business Development Center (NMSBDC), Empowering Business Spirit (EBS), the New Mexico Venture Capital Association (NMVCA) and other partners to assist individuals and businesses in obtaining skills and funding resources for their business or idea. To learn more about resources available to New Mexicans, go to [www.FinanceNewMexico.org](http://www.FinanceNewMexico.org).*

