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## 'Free' doesn't really mean free

By STAN SEWITCH

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Sitting around the massive ash conference table were more than 30 people who represented, and I am not exaggerating, a millennium of experience and knowledge. At least 1,000 years of practical, priceless information. Free for the asking. The instant question in my mind was, why aren't entrepreneurs from far and wide lining up 10 abreast and 1 mile deep to take advantage of this incredible resource? If you were a budding business builder, risking many years of your life, many nights of lost sleep and most of your worldly assets, wouldn't you want to learn from people who had succeeded, failed and succeeded again in the world of entrepreneurship?

One entrepreneur was standing in front of this group, returning after a year's time, to describe to the assembled sages just how their advice had affected his business, his quality of work life and even his marriage. He went on and on, outlining the improvements he made in his strategy and his business methods, based upon the personalized mentoring that this group of capitalistic altruists provided. The guiding principle of the group is, "Strengthening San Diego, one company at a time." Notice that the phrase doesn't say, "Strengthening San Diego businesses, one company at a time." The impact that the group aims for goes beyond a strictly business dimension. The notion here is that if businesses are strong in San Diego, then livelihoods are thriving, families are being fed, college educations are being paid for, careers are growing, taxes are being paid, infrastructure is being improved, charitable organizations are receiving donations, etc. So who is this group, anyway?

The Chairmen's RoundTable (CRT) is a nonprofit volunteer organization composed of successful CEO with diverse industry backgrounds who provide business leaders advice on how to manage and grow their businesses through a well-defined mentoring program. CRT members provide this service free of charge to qualified! area bu sinesses as a way of giving back to the community. Founded more than 10 years ago, the group has helped dozens of companies each year. And the cost to the companies who comprise CRT's clients is exactly zero.

Or is it? At this most recent meeting, I asked member Lou Tedesco why more entrepreneurs and business leaders didn't jump over themselves to take advantage of this opportunity.

He replied: "That's a good question. I think one reason is that perhaps we shouldn't say the mentoring service is free. Because it's really not. The entrepreneur has to commit to investing time and energy in really studying their business. They have to take the courageous step of admitting they don't know everything they need to know. And they have to be willing to open up and share their deeper thoughts and feelings, else we won't be able to really help them. They have to trust that the mentors of the Chairmen's RoundTable have their best interests at heart."

"So if the potential clients know that they will have to invest that time, energy and vulnerability, you think they would value the services more?" I asked.

"Yes," Lou said. "People don't think they are receiving value if it doesn't cost them something."

I've seen that dynamic in many other business examples, as I'm sure most everyone has. The higher the price, the higher the perceived attractiveness of the offering, sometimes even when that higher perceived value is unsubstantiated by fact. The trust-fund recipient doesn't value the millions as much as someone who worked for every dollar from age 17 and took four decades to compile the sum. The teenager doesn't take care of the car that Dad and Mom bought for him as much as the one he purchased by working summers three years, moving furniture. So if the CRT advertises its incredibly valuable advice is offered free of charge, then perhaps

the potential client simply can't! believe that the advice could be worthwhile.

I added up the number of mentors in the room. Thirty-two extremely experienced business experts who had formed or led at least three to five companies each. Let's see ... that's 96 to 160 personal experiences in being the CEO, across many industries and many business environments, good times and bad. Normally, consultants with that kind of experience and credibility charge \$300 to \$500 an hour, at minimum. So the collective advice of this group over the course of one hour was worth somewhere between \$9,600 and \$16,000.

The personalized mentoring that is provided in addition to the group feedback can take many hours over the course of several months. Two advisers for each client conduct the mentoring. Let's say they each put in 30-40 hours over the course of a single assignment. That's another \$18,000 to \$40,000 in value. But the CRT mentors give more than just their time. The network of experts and possible business connections that extends from these 32 mentors is many hundreds of people. Those connections could turn into customers, vendors, sources of expertise, new staff members, key managers, strategic allies, etc. What is that worth? Years and years of time, building trusted relationships.

Chairmen's RoundTable is an amazing business resource for San Diego. There is no other organization quite like it in our region. And if the measure of an entrepreneur's chances for success is the ability to recognize opportunity, that line of client applicants in front of CRT's door will soon be as wide and deep as I imagine it should be.

To reserve your place in line, go to [chairmensroundtable.com](http://chairmensroundtable.com) and find out if your business qualifies for mentoring.

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