

## **How to Build a Healthy Support Network**

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Dear Professor Bruce:

I am getting ready to launch a new entrepreneurial venture but I feel like I don't have the proper support network to launch and sustain the enterprise. How should I go about building this network?

Answer: When launching a new enterprise, building a strong support network is one of the important steps an entrepreneur can take. From the outset, it can always seem easier to go it alone: no one to report to, no one counting on you, no one to question your judgment, no one to check in to make sure you are achieving your goals. This is precisely why having a strong support network is critical. Entrepreneurship is not a solo sport. Without exception, successful entrepreneurs build a group of trusted advisors who they depend on to provide alternative perspectives, constructive criticism, accountability, and emotional support when the inevitable stumble rolls around. Without a support network, an entrepreneur is likely to fall short.

So what does one need to look for in a group of advisors? According to Christopher Gergen, author of *Life Entrepreneurs* and founding partner of New Mountain Ventures, "there are three critical components: trust, diversity, and reciprocity." Trust is fundamental in any relationship. If you have earned someone's trust, that person will be more likely to introduce us to others, share new ideas, and invest in our development.

Second, we need to inject diversity into our support systems by crossing boundaries, establishing relationships outside of our comfort zone. Networks are traditionally self-contained and isolated. But by connecting to people and networks that are diverse - in terms of outlook, geography, industry, income, status, age, gender, race, ethnicity, religion, and more - our world opens to a whole new set of possibilities and creative inputs, bringing us fresh perspective and new opportunities.

Finally, trusted advisors can also help us extend the reach of a good idea - connecting us to potential investors, clients, media contacts, other experts in the field, etc. When we are doing something good in the world that people want to support, they not only lend a hand but often also recruit others to do the same. This is especially true when we show that we are willing to reciprocate and be an active advocate for others!

good ideas too. A splash ripples outward and the power of the shared vision becomes stronger with every concentric circle. We call this the positive network effect: when a positive idea flows through a broad web of relationships, the power of the idea gains momentum, sometimes becoming unstoppable.

For further information, please visit [www.newmountainventures.com](http://www.newmountainventures.com).