

Looking for a mentor? 5 questions to guide you

Picking a mentor to help guide you throughout your career — especially as you're starting out in real estate — can make a world of a difference. If you're looking around for the right person, here are a few things to consider

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So, you've passed your examinations and received <u>your license</u> — now what? When you first start out your career in this industry, you'll find there's a lot more you'll need to learn.

Learning about the real estate business from an experienced and trusted adviser can lay a strong foundation toward a path to success. A mentor is a great resource you can run ideas by — someone who can help you navigate challenging situations, assist in problem-solving and of course, celebrate your successes along the way.

Sometimes, the role of <u>a mentor</u> is organic, and two people will naturally form this type of relationship. Other times, the decision of choosing a mentor requires more purposeful consideration.

I'm lucky to have been both a mentee and now a mentor, and I have found both roles to be incredibly rewarding. If you are currently searching for a mentor, here are some points to consider when selecting the right person for your real estate career.

1. Who do you admire?

When considering a mentor, you have to first ask yourself - who do you admire in this business?

You should select a mentor who you look up to for many reasons, including <u>ethics</u>, integrity, passion for the business, drive and determination. This part of the selection process should be the most organic.

2. Do your views and philosophies align?

Most successful mentor-mentee relationships result in close friendships and lifelong bonds. Like forming any type of relationship, you can't force what should come naturally to make a partnership work.

Now that you have established your potential mentor, it's time to take a closer look at how you both align when it comes to your views and philosophies on the business, work ethic and morals. Sometimes, this synergy reveals itself over time, but sometimes, it can be addressed at the onset of the relationship.

Being open and honest is the best way to move forward. That way, you'll discover if there are any fundamental differences that could be a detriment to the <u>partnership</u> later down the road.

3. Does this person have time to mentor me?

Once you have selected someone who you believe will be the perfect mentor, you have to ask some logistical questions. One of the most important things that you will need from mentors is their time.

Typically, people who make for great mentors have full schedules and boat load of responsibilities. That said, you want to make sure they live up to your expectations and needs.

When having the initial conversation with your mentor, make sure to identify the time you both are willing to take for the relationship. This could be a weekly call, Zoom, coffee, dinner, etc. Just make sure you establish a cadence and a means of <u>communication</u> that works for both of you — something that all parties will be able to honor.

4. Does this person know your goals?

Once you are ready to ask someone to mentor you, there are a few things to discuss during the initial conversation. First, consider their time. The person you are asking is likely highly successful in their career, meaning their time is also in demand. Make sure to show that you appreciate them considering your request.

To start off the relationship, ask potential mentors if they can make time for a meeting in the coming weeks. It is also important to clearly explain the guidance you are seeking. Describe the advice you are seeking and your <u>long-term goals</u>.

Think about this, and articulate what you are seeking from the beginning. Finally, confirm with your potential mentor that you are prepared to commit the time and effort to make the most of their advice.

5. Can you return the favor?

Don't forget — the relationship between a mentor and a mentee is a two-way street. Although typically new to a profession, mentees can bring new ideas with fresh eyes to improve systems and processes as well as creative ideas.

When speaking with a mentor, be prepared to share areas where you think you can bring value to them as well. Perhaps you have extensive knowledge in new <u>social media</u> practices, have a background in marketing or writing, have in-depth knowledge in accounting or lending practices.

Don't be shy to offer up suggestions for improvement or ideas for consideration. In my experience, I have always enjoyed working with people who bring innovative thoughts and ideas to the table and that is what helps us all move the real estate industry forward.

A mentor and a mentee can both have a profound impact on each other that can be mutually beneficial. While a mentee can gain valuable experience from a trusted advisor, a mentor can also enjoy a fresh perspective to the business with innovative thoughts and ideas.

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