

IMPORTANCE OF MENTORING

"One of the most helpful strategies for developing as an entrepreneur is to learn directly from an experienced mentor. Entrepreneurs that are new to the game will often have a lot questions and the Internet won't always have the answer. Mentors not only answer questions but they can help provide insight and helpful tips." **THRIVE GLOBAL**

"Mentors can transfer decades of institutional knowledge to driven, talented newcomers." **FORBES**

"In a 2013 executive coaching survey by Stanford, 80 percent of CEOs said they received some form of mentorship. In another research by Sage, 93 percent of startups admit that mentorship is instrumental to success." **ENTREPRENEUR - Middle East**

"Mentorship is a critical component for building a successful startup. Having a good product or service that fills a void in the marketplace is great, but a good mentor is crucial to help you grow."

DAVE SCHNEIDER

WHAT IS MENTORING

Mentoring is a relationship between two parties with the same goal: professional and personal development. The mentor is usually the more "experienced" individual and shares his/her knowledge and advice to the less experienced "mentee".

The mentor aims to support and encourage mentees to develop and improve their skills.

Mentoring has grown to encompass several fields throughout history.



WHAT IS MENTORING NOT

- **Mentoring is NOT giving advice** - a mentor recognizes that the journey is that of the mentee and not their own. It's not up to the mentor to draw the mentee's path but to help them establish their own
- **Mentoring is NOT therapy** - although a mentor listens to the mentee, their main focus would be on the future rather than resolving unsolved issues from the past.
- **Mentoring is NOT coaching** - despite the similarities between the two roles, a lot of differences reside. Coaching tends to be on the short-term whereas mentoring focuses on the long term, broader picture
- **Mentoring is NOT consultancy** - a consultant provides with professional services whereas a mentor provides voluntary services that help mentees develop and grow



WHAT MENTORING IS

- **Mentoring is a two-way relationship** - both sides have to commit for the relationship to exist
- **Mentoring is developmental** - aiming to help mentees build their own skills to develop their abilities
- **Mentoring is building self-independence** - mentors help mentees build their business and have the ability to move forward on their own
- **Mentoring is support** - the relationship between the two parties should be one built on mutual trust
- **Mentoring is a mutual learning experience** - a mentee would learn from the mentor's experience whereas the mentor would learn new things along the way



HOW CAN MENTORING HELP MENTORS?

- Reinforce their knowledge
- Expand their skillset
- Gain leadership skills
- Expand their social circle
- Progress in their career
- Build confidence and self-esteem
- Improve communication skills
- Personal growth and self fulfillment



MENTORSHIP TYPES

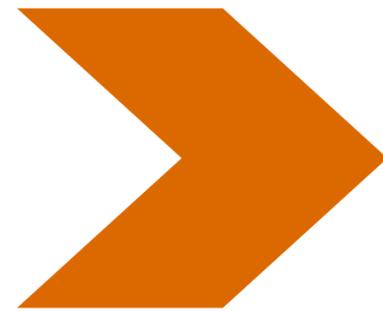
- **Lead Mentor** - builds a one-on-one relationship with a specific startup and provides it with support and guidance, by conducting periodic meetings during which the mentee discusses their progress and the mentor answers their questions and provides insight and advice
- **Sprint Mentor** - provides a mentoring session to the mentee, whereby the mentor gives a workshop in his specialization field and answers questions mentees might have in that specific field
- **Subject Matter (SME) Consultant** - is a person who is an authority in a particular area or topic and they can help in developing materials or a topic by providing their expertise to the startup



JOURNEY AS A MENTOR

Establishing the relationship

Getting to know each other



Maintaining the relationship

Discuss goals and overcome obstacles



Ending the relationship

Establish independence



ESTABLISHING THE RELATIONSHIP



Before meeting:

- Exchange contact information
- Agree on date and time for a meeting
- Be aware of any special needs or circumstances

During the meeting:

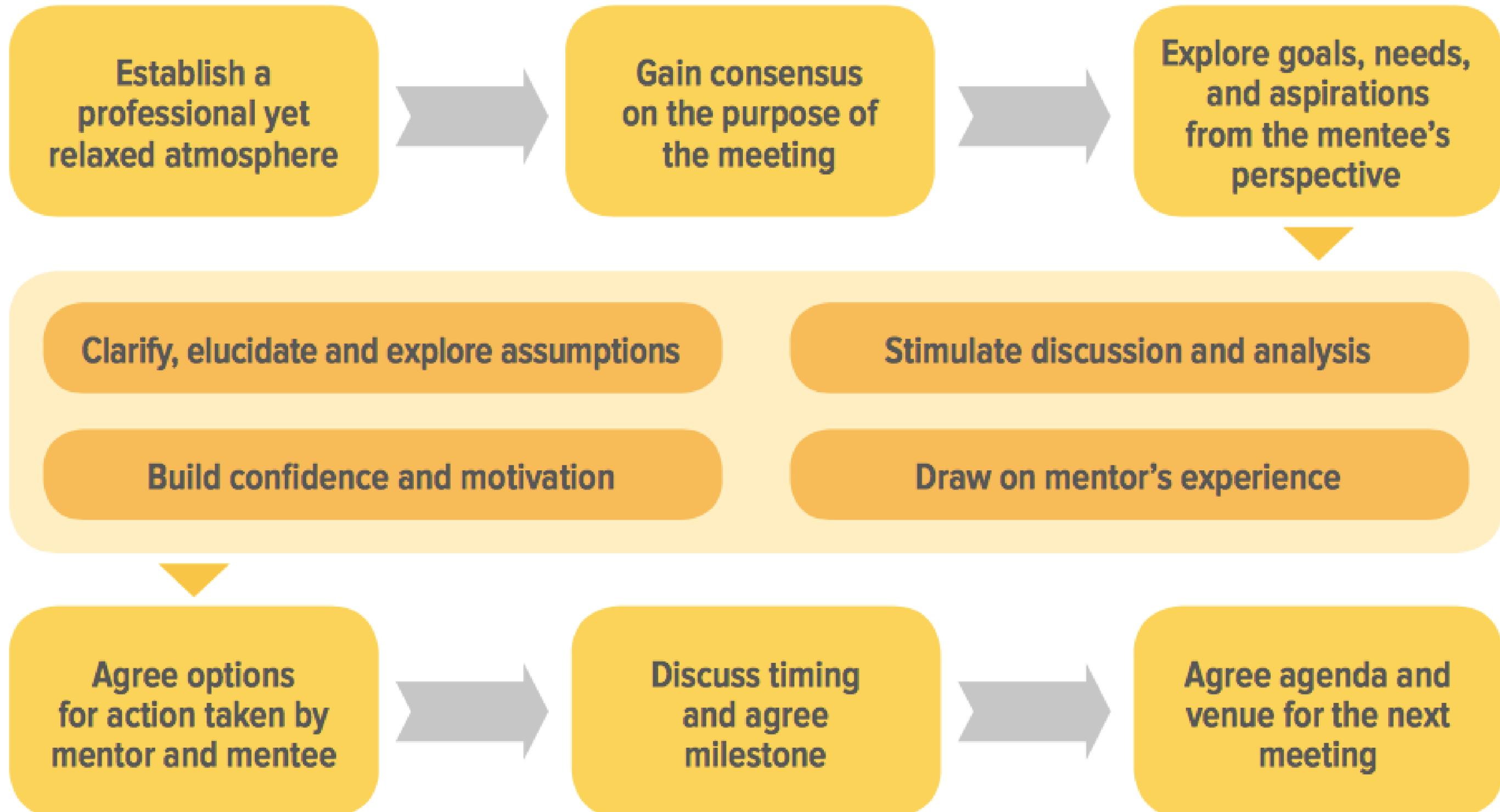
- Focus on starting off the relationship on the right foot
 - Share expectations with mentees
 - Establish ground rules
 - Decide on future meeting details (location, type of communication, ...)
 - Discuss ways of keeping track of progress
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SETTING RULES

- **Maintaining a professional relationship** - the mentees business is the basis of the relationship
- **Involvement** - the level of involvement should be set by a predetermined schedule so that both parties can be considerate of each other's time
- **Achieving objectives** -the mentor will work on helping the mentee achieve their goal while letting the latter work towards that goal without interference
- **Regular meetings** - the mentor and mentee should set regular meeting to ensure business is moving forward and progress is indeed taking place
- **Confidentiality** - the mentor shall keep the information of the mentee discrete at all times unless the mentee consents



STRUCTURING YOUR SUBSEQUENT SESSIONS



MENTOR'S SKILLS

- Active listening skills
- Ability to explain and clarify
- Ability to question and further explore
- Readiness to take action
- Proactiveness and flexibility



TOP 4 PIT FALLS IN THE MENTORING RELATIONSHIP AND HOW TO RESOLVE THEM

- **Ambiguous ground rules** - which makes it difficult to build a trustworthy relationship
- **Conflict of interest** - which might occur when the relationship expands to encompass business partnership
- **Mentees wanting to give up** - when faced with challenges, mentees might tend to quit. This is where the mentor's role comes in to provide reassurance and advice
- **Conflicting values** - coming from different backgrounds, mentors and mentees might possess different ethical beliefs and values. Making sure to bridging this gap is feasible is important for the sustainability of the relationship

