

Centre for Entrepreneurship (CfE)



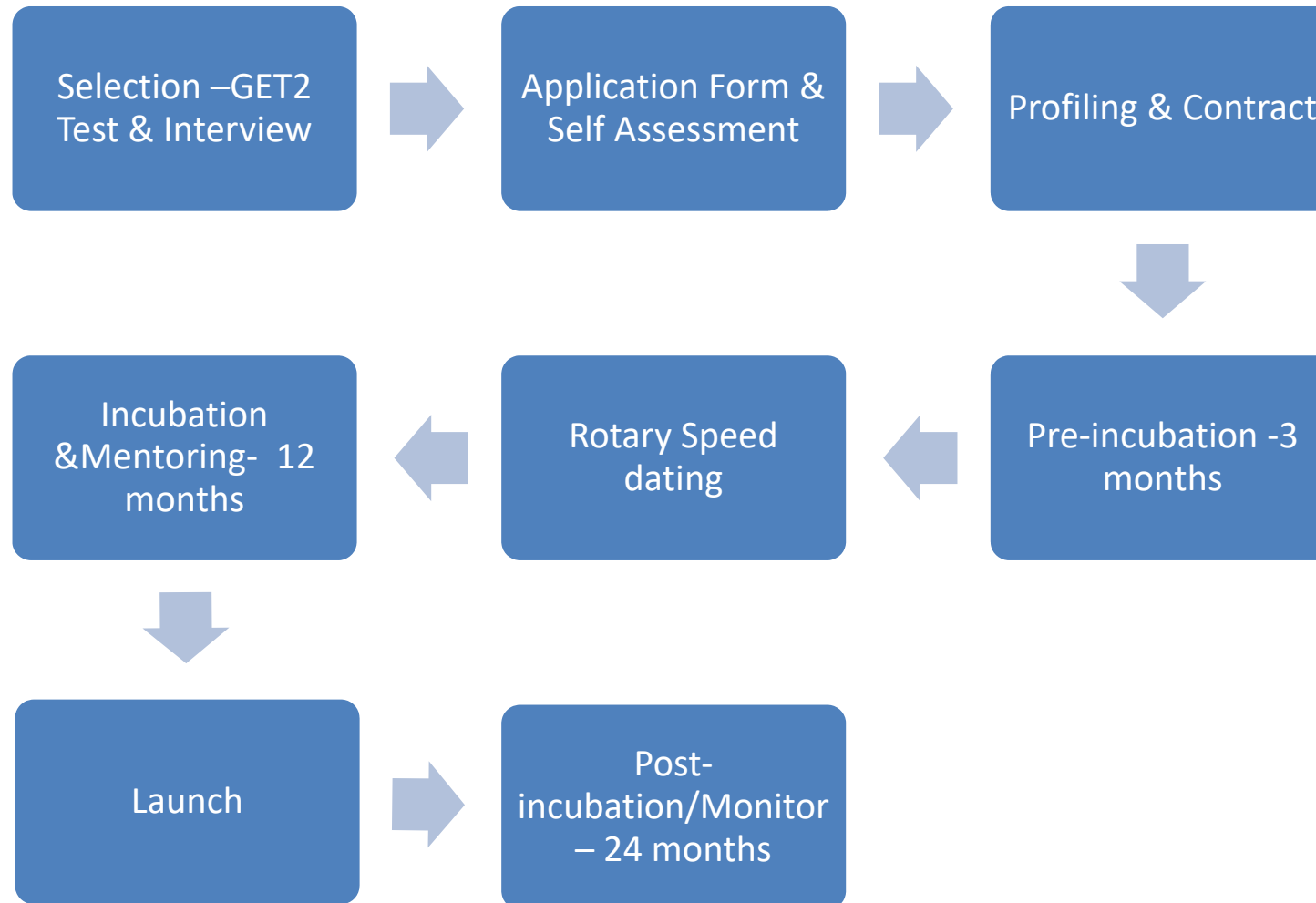
Abraham Oliver
29 October 2016



Overview

- ❖ What is mentorship
- ❖ Characteristics of good mentor
- ❖ Categories of mentors
- ❖ Process for selecting mentors
- ❖ Mentoring terms
- ❖ Matching mentors with entrepreneurs
- ❖ Duration/frequency/term/mode of mentoring
- ❖ 360° Growth Wheel
- ❖ First Meeting
- ❖ Ground rules

CfE Process



What is mentorship?

The Concise Oxford English Dictionary defines the word mentor as meaning:

n.

1. An experienced and trusted adviser.
 2. An experienced person in an organisation or institution who trains and counsels new employees or students.
- v.* Be a mentor to.

Origin: from Greek *Mentor*, the adviser of the young Telemachus in Homer's *Odyssey*

Characteristics of good mentors

- ❑ Willingness to share skills, knowledge and expertise
- ❑ Honesty and integrity; practice what they preach
- ❑ Good communication and listening skills
- ❑ Ability to initiate new ideas
- ❑ Emotional intelligence
- ❑ Willing to communicate failures as well as successes
- ❑ Willing to commit the necessary time
- ❑ Knowledgeable and experienced
- ❑ Able to speak up if the relationship is not working
- ❑ Emotionally invested in the process
- ❑ Exhibits enthusiasm and acts as a positive role model

Classification of Mentors

CfE/RI will categorize its mentors based on:

- Whether they are **generalists** or **specialists**
[*Specialists are typically only willing to mentor for a prescribed industry/sector/type of business]

Matching Mentors with Entrepreneurs

This is dictated by the availability of suitable mentors, but wherever possible mentors will be selected and matched with entrepreneurs with due regard for –

- ▣ The type of enterprise, industry or sector
- ▣ Proximity to the business premises of the entrepreneur
- ▣ Type and complexity of the identified need
- ▣ Interpersonal compatibility

Time for Speed dating?

Mentoring terms

In the normal course, a mentoring contract will be set up on the following lines:

	Recommended guideline
Duration of mentoring contract	Minimum of 12 months, but usually for a longer term to allow for appropriate transfer of skills
Duration of mentoring sessions	Typically 1 hour per session
Frequency of sessions	Minimum of twice per month Maximum of once per week (at inception)
Mode of mentoring	Mostly face to face, but can even be by telephone/email as the relationship develops

360° Growthwheel Model

In the mentoring relationship, the aim is for the mentor and the entrepreneur to –

- Identify focus areas ;objectives, goals, and developmental needs
- To facilitate decision-making and take action
- Define and establish a plan to accomplish the goals
- Meet regularly in person or via phone or email to review and evaluate progress

First Meeting –Speed dating

The mentor will want to use the first meeting with the entrepreneur as an opportunity to -

- Get to know as much as possible about the entrepreneur and his or her business
- Clarify expectations and establish ground rules for the mentoring relationship
- Identify the primary areas for mentorship
- Run through important aspects of the mentoring contract
- Gain commitment from, and start building a relationship with, the entrepreneur

First Meeting –Speed dating

If time allows, the mentor will also want to use the first meeting to start building an understanding of the entrepreneur's business, i.e. –

- The type of business and when it commenced
- The entrepreneur's vision for the business
- The legal structure and business model
- The plans for the business
- Current challenges and realities

Ground rules

Typical ground rules might include the following:

- ❑ Communicating openly and honestly with one another
- ❑ Coming prepared for meetings
- ❑ Sticking to our undertakings
- ❑ Respecting each other's experience and expertise.
- ❑ Agreeing in advance on the times and locations to meet
- ❑ Respecting each other's time
- ❑ Maintaining confidentiality
- ❑ Remember that the mentoring relationship is one based on trust and mutual respect
- ❑ Always pose questions in a sensitive and non-judgmental way
- ❑ Honour the commitment to preserve confidentiality
- ❑ Maintain professionalism

Conclusion

“... we need to empower small, medium and micro enterprises (SMMEs) to accelerate their growth. Access to high-quality, innovative business support can dramatically improve the success rate of new ventures, (SONA 2016)”.

Thank You

Abe Oliver

Abraham.oliver@falsebay.org.za

021-7006403

082 200 7052

www.falsebayincubate.co.za