Part One



IMPLEMENTING AN EFFECTIVE MENTORING PROGRAM

Introduction

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Definition of Key Terms

- Mentor-An experienced and trusted advisor. In this case a seasoned entrepreneur, professional or subject matter expert.
- Mentee-Someone, in this case a young entrepreneur or new founder of a startup
- Mentoring Objective-SMART, clearly defined goal of a mentoring program.
- Mentoring program-a program designed to enable mentors and mentees to achieve mentoring objectives

Key Benefits of Mentorship

- Access to knowledge and skills built over experienced as opposed to theoretical knowledge
- Higher success rate
- Reassurance and encouragement
- Different perspective
- •Trust bred by long-term relationship

Characteristics of Effective Mentoring Programmes

- Enables mentees to meet the right mentor
- •Provides the required structure and flexibility for mentoring objectives to be met
- •Enables continuous learning on how to improve the program and measure its success

Building Blocks of Effective Mentoring Programs

- Well thought-through program design
- •Effective promotion of the mentoring program
- Mechanism to connect mentors and mentees
- •Structure and flexibility to guide the mentoring process
- Ability to track and measure progress

- •Before designing your mentoring program it is very important to define the:
 - •why?
 - •what?
 - •who?

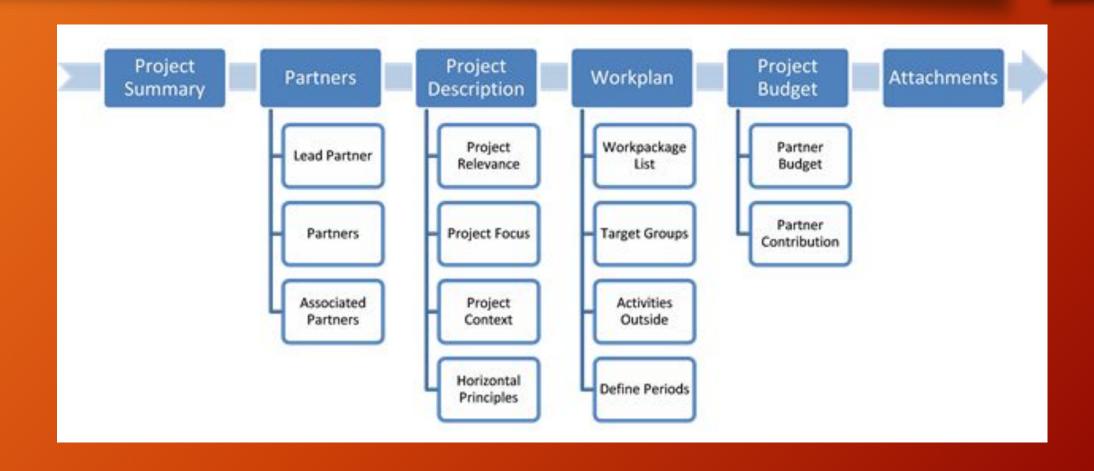
"Once the aim, target participants and what needs to be achieved is defined, the next step is to define SMART objectives for your mentoring program".

- •The next steps is to consider the following key decisions:
 - Type of enrollment
 - Type of mentoring style
 - Type of mentor-mentee connections
 - Duration of the mentor-mentee connection

The next step is to design a workflow diagram that outlines:

- key actions
- timeframes
- support resources
- criteria for moving to the next phase

Workflow Diagram Example



Quiz

- What mentoring styles are you familiar with or have you implemented?
- Which mentoring style has been most effective and which has been least effective?

Attracting Participants to a Mentoring Program

"Mentors and mentees are attracted to a program that has clear goals, well defined roles, best practices and well-structured mentoring process"

Attracting Participants to a Mentoring Program

The key action points for attracting participants to a mentoring program are:

- Active Program Promotion
- Mentor recognition and awards
- Regular training of mentors and mentees throughout the program

Program Promotion

- Establish to understand the needs and goals of mentors and mentees
- Clearly define the benefits of the mentoring program showing how it helps participants to meet their goals
- Identify appropriate communication channels to regularly remind participants of the program benefits
- Set-up a program promotion plan

Recognition and Rewards

- Mentors are motivated by a desire to give
- Find ways of showing that you appreciate and value their time and contribution to the program
 - E.g. you can show gratitude by incorporating recognition and reward strategies such as:
 - mentions on social media
 - promoting mentor profiles on your website
 - thank you emails
 - branded gifts
 - or even a mentor's dinner

Training

- Training keeps your mentors and mentees informed about the goals and objectives of the mentoring program
- Training is also a great way to keep mentors and mentees accountable and aware of their duties, responsibilities and deliverables
- It helps to preserve the quality of your mentoring program

Quiz

- Who else do you think can benefit from a well promoted mentorship program?
- How have you been promoting your mentoring program?
- What has been your most effective method for attracting high quality mentors?
- Do you engage your mentors in paid coaching consultations? Does this play any role in keeping them motivated?
- Do you allow your mentors to invest equity in your startups? Is this a motivating factor?



IMPLEMENTING AN EFFECTIVE MENTORING **PROGRAMME**

Connecting Mentors and Mentees

Connecting Mentors to Mentees

"One of the biggest challenges for many mentoring programs is matching mentors to mentees. This is an important component of the mentoring program as it affects the productivity and effectiveness of the mentoring process".

Types of Mentor Matching

- Self-matching-mentees has have the option to choose a mentor or a number of mentors
- Admin matching-Mentors are assigned administratively depending on needs and profiles of the mentors and mentees. This would be done by the incubator or the mentoring program manager

Mentor Matching Best Practices

- Create rich profiles of mentors and mentees including rich profile data such as development goals, specific topical interests, location, experiences, and matching preferences.
- Decide on a matching method: self or admin matching
- Consider using tools or software that can intelligently match mentors and mentees. E.g. mentorme.com or chronus.com

Quiz

- What should you consider when deciding self-matching or admin matching?
- What are the advantages and disadvantages of both matching types?
- Do you use mentor matching software? Is it free or proprietary?
- Which software would you recommend to other hub managers?

Guiding the Mentoring Relationship

Connecting Mentors to Mentees

"Mentoring is not part of one's daily routine. Without direction and a plan, mentoring relationships are vulnerable to losing focus and momentum. Providing some structure and guidance throughout the mentorship is vital to a successful mentoring program" (Chronus.com, How to start a high impact mentoring program, 2017)".

Best Practices for Guiding the Mentoring Process

- Develop clear goals and action plans for mentors and mentees-helps to add accountability to get tasks done.
- Provide timely and relevant help resources to the mentors and mentees-topical content, mentoring best practices, etc
- Establish check-points during the program for mentors and mentees to report on progress!

Best Practices for Guiding the Mentoring Process

 Establish a formal process to bring closure to the mentoring experience-Let mentors and mentees reflect on what was learned, discuss next steps for the mentee, and collect feedback from the mentor and mentee on their experience and lessons learned. Let the mentors and mentees know when the program should end and what to expect next.

Quiz

- What type of help resources does your program provide for mentors and mentees?
- Does your program have documented goals and action plans for mentors and mentees?
- What tools do you use to guide the mentoring process?
- How do you guide a long-term mentoring relationship? E.g. 1+ years?

Why you need to measure success

- Mentoring is a significant investment considering the resources it consumes: program management, infrastructure and valuable time of participants.
- Clearly communicating the impact is essential for securing on-going financial support for the program
- It helps to identify challenges/weaknesses and opportunities for improvement

What should you measure?

It is important to track and measure important metrics at three levels of the program:

- Program Level
- Mentoring Connection Level
- Individual Level

Program Level

- Develop metrics around defined program objectives.
- Set and track conversion metrics, showing progress achieved by participants from enrollment to end of the mentoring program

Mentoring Connection Level

- Are they comfortable with the mentoring timeframes? Are they complaining of too little time or very long timeframes?
- Are they utilizing mentorship resources provided adequately?

Individual Level

- Here, you want to understand the impact of the mentoring process on achieving individual mentor and mentee goals
- Use surveys to collect feedback around how the mentoring program helped them to achieve their goals
- Ask for feedback on how to improve your mentoring program

Quiz

- What tools do you use to measure the success of your mentoring program?
- What are the KPI's of your mentoring program?

Final Thoughts

- It is important to document your mentoring program from enrollment to measuring success. This helps in preserving your mentoring model for use beyond your tenure in the program.
- Develop a sharable profile of your mentoring program that can be used to communicate benefits of the mentoring program to stakeholders and participants.
- Consider developing or procuring a mentoring program software to improve efficiency of your matching, tracking and measuring success.

Case studies:

- https://www.ukcoaching.org/sites/default/files/Managing-mentoring-program.pdf
- http://www.businessmentors.org.nz/Business-mentoring/Case-Studies/Natural-Flooring-Company.aspx

Course References

- http://chronus.com/how-to-start-a-mentoring-program
- http://market-by-numbers.com/2013/11/mentor-program-mentors/
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- http://www.businessmentors.org.nz/Business-mentoring/Case-Studies/Natural-Flooring-Company.aspx

