"EARLY STAGE STARTUP MENTORSHIP GUIDE"

developed within the Startup-Mentor Matching Network program

CONTENT

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ABOUT THE PROJECT

The Startup-Mentor Matching Network (SMMN) offers a portal for startups to meet their mentors among USG funded exchange programs alumni, affording yet another opportunity for USG alumni to network, share their experience with young entrepreneurs and contribute to economic growth in Armenia. The project created a startup-mentor matching portal with a clear motivation and a supporting structure at the American University of Armenia. This guide is a handy reference summarizing the findings of the program and serves as a source for knowledge and shared experience from the project.

The major goal of the SMMN project was boosting networking among USG alumni. The goal is directly related to the objective of the Alumni Outreach Grant Program "Support initiatives that promote association building, alumni networking, youth empowerment and active citizenship." Through the project we aimed to build tight relations among USG alumni, encourage networking in certain directions and make it a customary tradition, not just a temporary one-off activity.

This guide intends to give an overview of the mentoring program and also provide the details of the findings and become a real-life handbook for other mentoring initiatives.

WHO IS THE MENTOR

In general a mentor is a professional who uses the knowledge, skills and competences that he/she has developed through time and practice, to teach and guide a less experienced person by building trust and modelling positive behaviors. These are entrepreneurial generalists who can devote time to meet with and support mentees.

Mentors are individuals who possess a great deal of experience in how startups go from idea to market, and everything in between. They are the ones who help starters grow using their "wisdom" to guide in both personal and general business matters.

Mentors support and encourage people to manage their own learning in order that they may maximize their potential, develop their skills, improve their performance and become successful. An effective mentor understands that his or her role is to be dependable, engaged, authentic, and tuned into the needs of the mentee.

When organic finding of mentors does not occur, it is important to apply to mentoring initiatives, programs or any type of setup for introductions and connections that early stage entrepreneurs may find hard to do on their own. Those mediators identify collaborative relationships which can help mentees become

successful in their efforts, and serve as a chance for mentors to learn as much from the relationship as the mentee.

In case of SMMN both models worked rather well: some mentoring pairs were matched in an organic way, showing interest toward each other within the organized pitching events, and others, and in the majority of the cases, the mentor-mentee pairs were matched by the program organizers based on preliminary surveys, expertise, professional engagements and needs.

When finding, engaging and supporting mentors, a number of characteristics, behaviors and personalities define who could serve as a great mentor. It is naturally possible to find a mentor on your own, which can be facilitated by networking events online or in-person that allow mentors and founders to network, share ideas and allow relationships to unfold.

The mentor is there when things are challenging, as well as exciting. Mentors listen first and provide wisdom later. They are not there only to give, but to identify a sequence of actions – first responsibility, then reward.

Mentors usually commit to fostering long-term relationships. As one of the SMMN mentors mentioned, the real mentoring starts when the program is over and the pairs decide to take it to the next level. In the case of SMMN, the main mentoring process was identified in detail and also compressed in a defined timeframe. Due in part to those organizational measures, the program concluded with tangible results, including the launch of a social startup, development of a new mobile application, developed business model of a pig farm, and establishment of a biotech company.
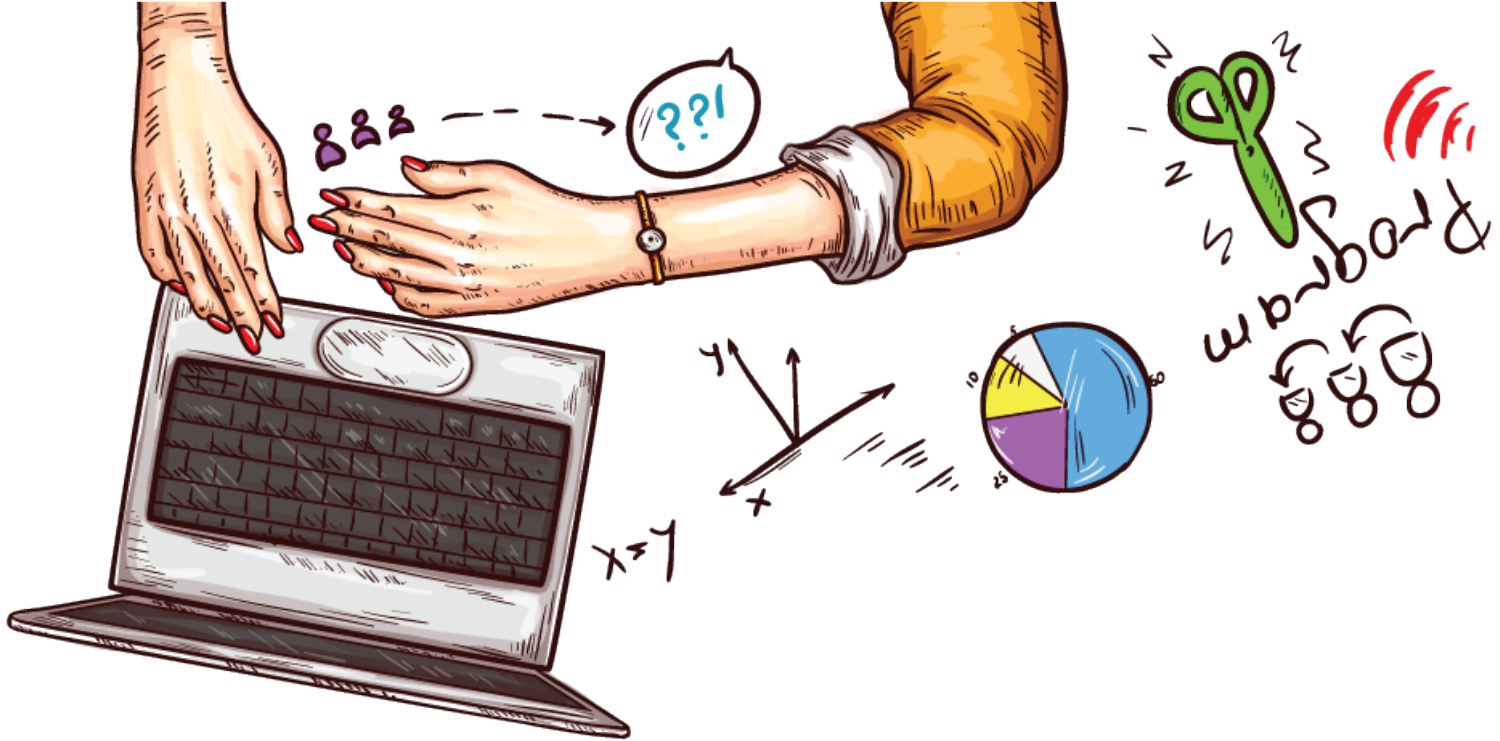
All of the SMMN mentors were US Government funded exchange programs alumni which gave another interesting dimension and attraction to the program. They all had participated in a US exchange program and were ready to share their US experience. Regarding the fields of their expertise, it had a true wide range: from business and finance to agriculture, from ecology and education to the arts. And in some cases the matching has been done not directly based on the common fields of study, but rather on the needs of the mentee on one side and on the interests of the mentors on the other.

WHY MENTORING JOURNEY IS IMPORTANT

Mentoring is a journey that is filled with adventure, excitement and challenges. The rapid advance of technology sometimes creates the illusion of everything being easy to accomplish. But even technological startups do need a mentoring mind, someone to hold a hand, to apply to and just to go to for relief and confirmation of what is thought and intended.

In general, an effective mentoring relationship is characterized by mutual respect, trust, understanding, and empathy. Good mentors are able to share life experiences and wisdom, as well as technical expertise. They are good listeners, good observers, and good problem-solvers.

Throughout the whole SMMN journey we were able to follow very different types of relations: some being very official and

rooted on professional expertise only, but also others that grew to the levels of partnerships and even friendship.

Mentoring is a relationship between two individuals based on a mutual desire for development towards career goals and objectives. Among the many definitions about mentoring, one of them features it as a trusting, non-hierarchical and sustained relationship geared towards supporting an entrepreneur's goals for growth and personal and professional development.

The mentoring journey is about developing trusting, confidential, and mutually beneficial relationships which are rewarding for both sides.

Within the professional relationship in which an experienced person supports and encourages people to develop specific skills and knowledge that will maximize their business potential and improve their performance, both sides benefit and it no longer needs to be justified or proven. The professional or the mentor keeps learning and being motivated throughout the whole journey, sometimes even more than the mentee him/herself.

Effective mentoring does not necessarily require large amounts of time. An experienced, perceptive mentor can provide great help in just a few minutes by making the right suggestion or asking the right question.

Mentoring styles and activities are as varied as human relationships, so there is obviously no single formula for ideal mentoring. Instead there are some tips that might help building relations in a manner and format to make it most efficient, summarized in the characteristics below:

TRUST
VALUES OBJECTIVITY
HONESTY
CONFIDENTIALITY

Mentors approach their role as an opportunity to authentically support mentees through their ups and downs. The strength of a mentoring relationship depends on the empathy and practice of the roles of each party: for example, the mentor works hard and persistently provides guidelines, and the mentee establishes trust and willingly communicates thoughts.

Mentoring is essentially about helping people to develop more effectively. It is a relationship designed to build confidence and support the mentee so they are able to take control of their own development and work.

Mentoring is not the same as training, teaching or coaching, and mentors do not need to be qualified trainers or experts in the role the mentee carries out. They need to be able to listen and ask questions that will challenge the mentee to identify the course of action they need to take in regards to their own development.

Below are some common benefits we have identified for mentoring relationship:

- **GREATER CLARITY ON LIFE AND CAREER GOALS,**

- **MOTIVATION AND SOURCE OF EXPERTISE,**

- **NEW INSIGHT ON A COMPANY OR A SECTOR,**

- **DIFFERENT PERSPECTIVES AND CULTURAL VALUES**
  THE OPPORTUNITY TO DEVELOP NEW NETWORKS OF CONTACTS
  ENHANCEMENT OF LEADERSHIP SKILLS,

- **GREATER CAREER SATISFACTION.**

Both mentors and mentees are encouraged to listen, challenge and support each other throughout the process.

RULES AND RELATIONS

Growth is almost always challenging, so setting rules for the mentoring journey and following them will help the relationship flourish more easily and reach noticeable results. Acknowledging the boundaries can help both sides to ensure clear expectations.

Below we have summarized some rules that have been proved by long-time practice, also those derived from our direct experience in managing the mentoring program within SMMN.
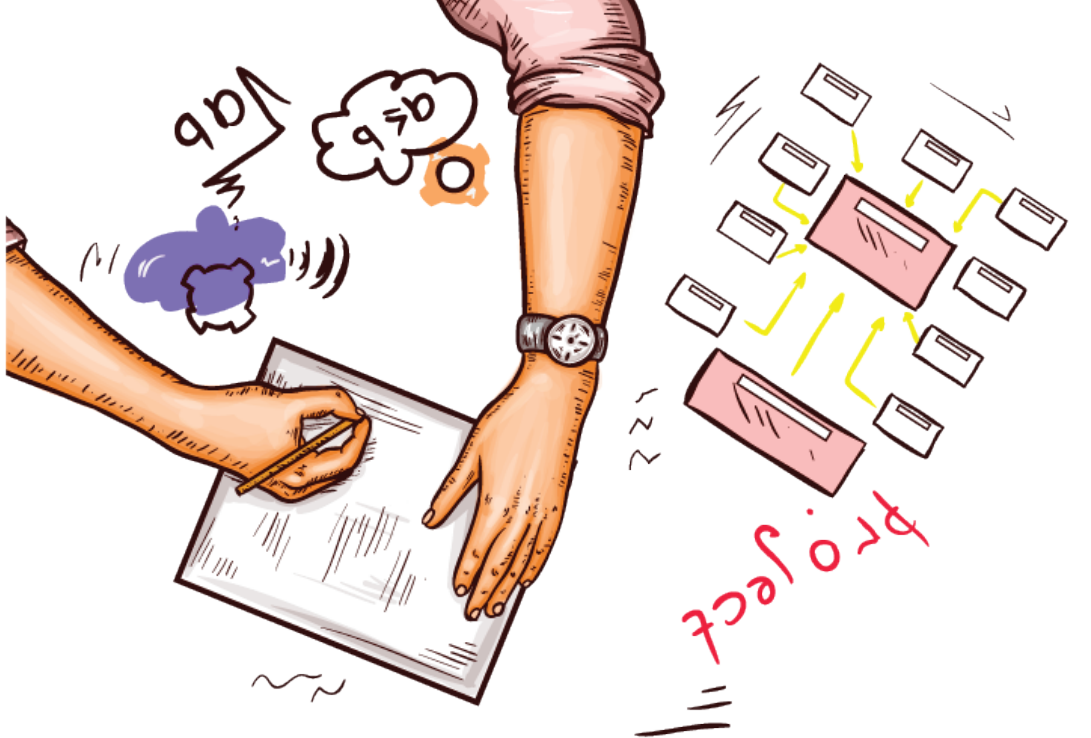
What rules are important to consider:

- **ACTIVE LISTENING,**

- **KEEPING IN TOUCH AND COMMUNICATE OFTEN,**

- **DRIVING CONVERSATION,**

- **SHARING VISION AND GOALS,**

- **ACKNOWLEDGING CONTRIBUTIONS,**

- SHARING UPDATES, PROGRESS AND MILESTONES ACHIEVED,

- BEING OPEN WITH CHALLENGES OR ISSUES,

- PROVIDING CONSTRUCTIVE FEEDBACK AND NEW INSIGHTS,

- GUIDING BUT NOT CONTROLLING (FOR MENTORS),

- REFLECTING ON MUTUAL GROWTH AND LEARNING,

- CELEBRATING YOUR ACCOMPLISHMENTS,

- PRACTICING ACCOUNTABILITY,

- BEING CHALLENGING, ROBUST BUT NEVER DESTRUCTIVE,

- STAYING TRANSPARENT AND PROACTIVE,

- BEING MINDFUL OF TIME AND BOUNDARIES,

- ENCOURAGING LEADERSHIP THROUGH SOLUTIONS AND DECISIONS,

- AGREEING TO SOMETIMES DISAGREE.

What to avoid as part of the mentoring process, in other words the "DON'Ts" we have collected to facilitate the journey.

- DON'T TELL YOU WHAT TO DO,

- DON'T MAKE ASSUMPTIONS ABOUT ANYTHING,

- DON'T BLAME EACH OTHER FOR ISSUES,

- DON'T RELY ON THE OTHER SIDE TO INITIATE,

- DON'T ASK TO GO BEYOND THE SCOPE OF THE ROLE,

- DON'T OFFER/ASK FOR PAID SERVICE.

SUCCESS FACTORS

There is no need to prove that mentoring is a powerful agent for learning and growth, and this goes for both the mentees and mentors themselves. Having a clear **goal and purpose** is the most important starting point. Later on, to ensure the success of the mentoring program, it should have a clear and mutually developed **timeline**. It is also important to consider mentees' and mentors' **expectations and perception**, which can significantly affect the mentoring experience. It is critical to be sure that mentorship will not damage the **confidence or credibility** of either party. For the whole mentoring process and journey to be efficient and productive, it needs to be planned properly by establishing agreed-upon operating **principles and processes**. The process can be impacted by the **types of personalities**, their **motivation** level, as well as their sense of **responsibility**. Last but not least, it is highly encouraged to address **flexibility** as a baseline for the mentoring relationship.

Another angle would also be beneficial for the improvement of the mentoring program or relationship: those include the **matching** criteria and the process, also the level of **commitment** of the sides and the **focus on results**.
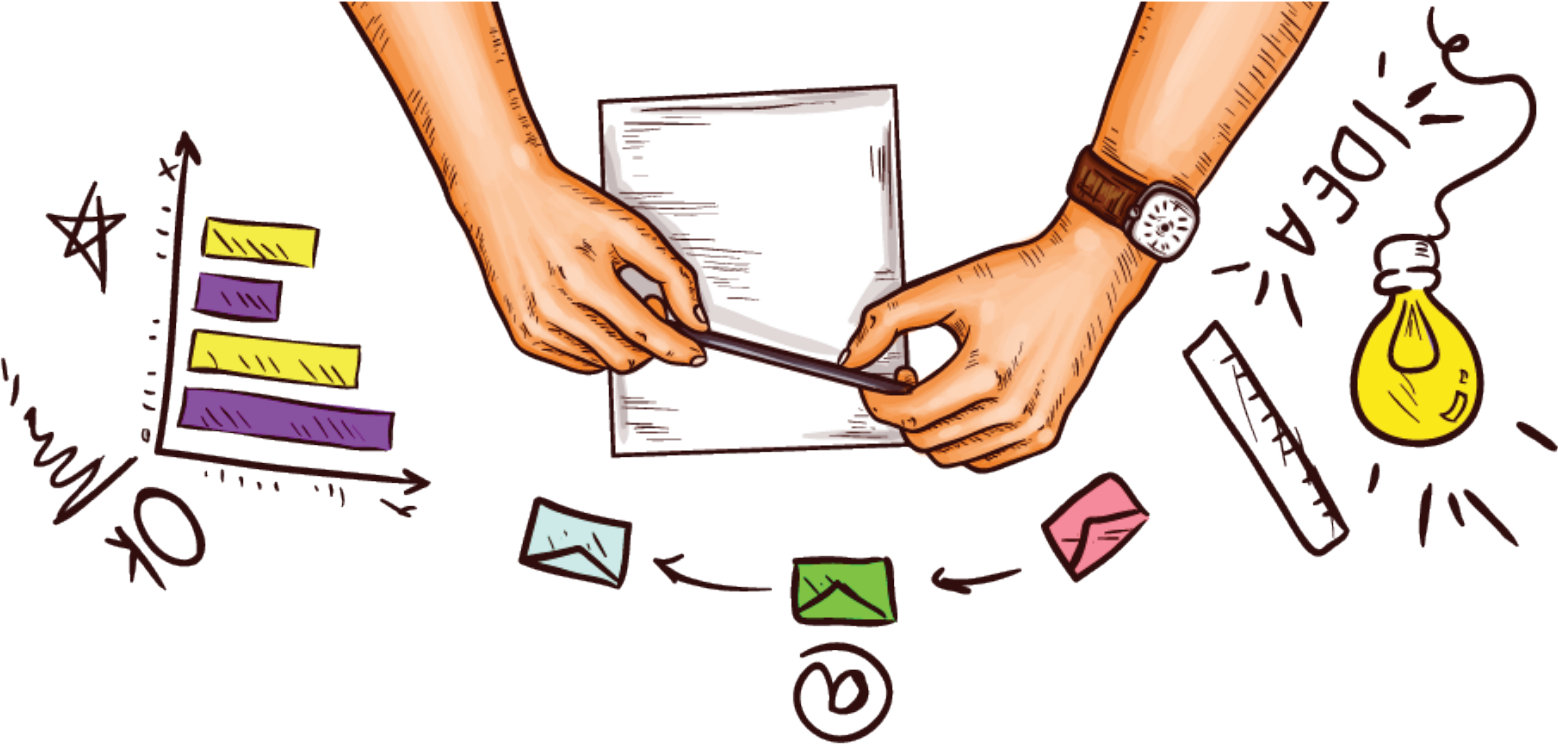
Besides those main factors emphasized above, there are three main relationship areas that need to be carefully considered while mentoring: those are **trust, confidentiality** and **communication**.

LESSONS LEARNT THROUGH SMMN

Because every experience is valuable, in this section we have collected the real-life takeaways from the SMMN project reviewed and expressed by our own mentoring pairs – mentors and mentees. Some of the lessons learnt are truly new insights to consider for further development.

"Despite the short time we had with my mentee to get acquainted, set a goal and work together towards it, our relationship has become enriching and valuable, thank you for the great match! We proceeded towards our goal as planned. I did my best to contribute to this great idea through passing on my knowledge and skills on all stages of project development and engaging my mentee in a network of like-minded experienced professionals in the field. Mentoring during the SMMN project has become a source of inspiration, a timeless relationship of mutual learning and motivation to grow!"

"Longer duration of the project would be recommended. However, in any case this was not an obstacle for valuable engagement together. We will continue our communication beyond!"

"The main thing which I would like to mention is that our mentor helped us to understand the correct direction of our startup and the way which is the most appropriate for us as startupers. He supports us methodologically by helping to detailize the project and make it more precise, concrete and structuralized, which is a very important step towards successful continuation and implementation of the startup. Our mentor helped not only with very useful and practical knowledge but also with materials, which we use to build the schematic part of our project, Besides this, he presented himself as a very responsible and responsive person always ready to support."

"My mentor was not just a mentor who has provided mentorship in the narrow scope of profession, but her impact of creation of my newborn company was so huge both psychologically by motivating me, keeping move forward and professionally with her priceless advices, that I am going to offer her to become a member of advisory board of the company and I cross fingers that she will agree."

"I realized how important the role of the organizers is in a mentoring program, when they know who to match you with, they foresee your potential impact on the startup and do it really well."

"The highest moments of the mentoring relations I had within SMMN were the times when the Mentee and I realized we are thinking in sync, and we generate workable ideas together while discussing and brainstorming. It was very rewarding to see the Mentee's appreciation of my input and advice, and the speed at which she was coming up with new thoughts and challenging questions, and I am really looking forward to seeing the final product in the near future. It was a wonderful opportunity to meet with an enthusiastic young specialist with impressive credentials and high-reaching goals, and to establish a connection that I hope will last longer than the mentorship process itself."

"These few months were very interesting, I gained a lot of knowledge. Although I did not finish my project, I began to understand why the ideas may not work. I gained practical knowledge in the field of entrepreneurship. This program took an important place in my life, because I understood what I had to work on, what knowledge and skills I needed. This was just the beginning for me, so I'm not going to back down from the thought that one day I will have a successful start-up."

"Apparently there was a miscommunication within my mentee's team. During our meeting with the management, they informed me that they are not looking to transform their business model and are satisfied with the current situation. I have provided them with some useful resources and that was the extent of our discussion."

"There is one thing, which I would like to mention; it will be a good idea to give the startupers the possibility to work with two mentors from different fields. It will provide more multi-layered support to the projects."

"In our case the light sparkled during the pitching event, when watching the pitches I was trying to emphasize how I can be helpful for each of the presenting startups or projects. And when I heard the story of Perfect Look, I realized that this is where my support can fit best."

"I would like to see more intersectional learning and mentoring opportunities, like providing a chance for other mentors to not only concentrate on their mentee, but also be available for some others with their specific expertise. That could be a kind of one-time consulting meeting within the safe space created by the project."

"The only thing I would recommend is to have some more sophisticated processes for selecting mentors. I don't know what the processes are in place, but it would be great if this phase included an interview as well. Just to make sure the expected quality is provided."
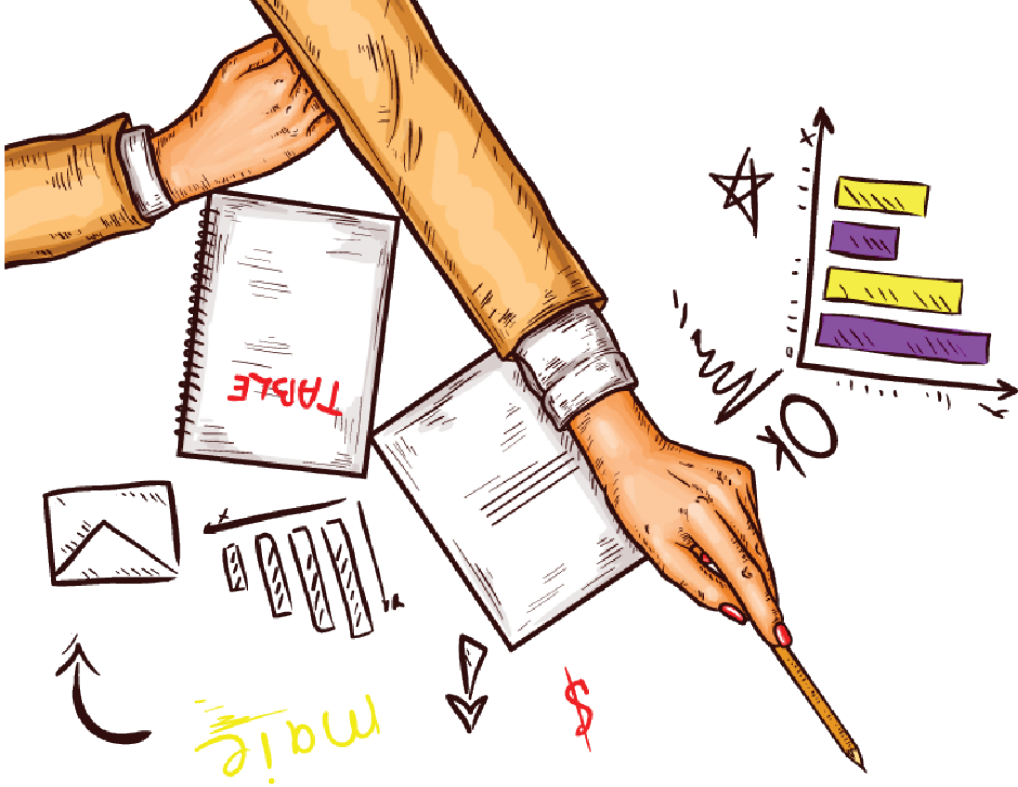
"Stricter ground rules should be laid out: both the Mentor and the Mentee should understand that it is a serious commitment and stick to the arranged meeting schedules and the number of meetings required. As for the content and efficiency, that is well-managed by asking to submit joint sum-up notes and the other requests."

"We have been building trust since day one of our collaboration together. To me, the pinnacle of the whole trust-building was achieved when we validated our first hypothesis. When your mentee reassures himself that he's working with an expert, he feels more empowered to go the extra mile. The most valuable comment that I received from my mentee, was that he did not feel alone anymore. He realized that his business idea is not a daydream but there are people who are in need of his services. He came to understand that he could make a change. It meant the world to me."

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