

MAKING THE MOST OF A MENTOR



A guide and workbook for
early-stage entrepreneurs on
the benefits of having a mentor

This guide was developed as part of the UK-South Africa Tech Hub Launch League initiative, which aims to support, connect and train South African entrepreneurship hubs. This guide is a tool for hubs to share with the entrepreneurs in their ecosystem and, together with the hub training programme, aims to help hubs to build stronger mentor-entrepreneur relationships within the ecosystem.

Learn more at
www.launchleague.co.za



ABOUT THE UK-SOUTH AFRICA TECH HUB

The UK-South Africa Tech Hub forms part of the International Tech Hub network delivered by DCMS (Department for Digital, Culture, Media & Sport), under the Digital Access Programme – a UK government initiative designed to build inclusive prosperity through capitalising on digital services and opportunities in partner countries. International Tech Hubs are expert teams that work to stimulate local digital economies, build high-end digital skills, and forge innovation partnerships between local tech sectors and international businesses. Launch League forms part of the UK-South Africa Tech Hub's portfolio of projects aiming to support, connect, grow and mature South African tech ecosystems.

The UK-South Africa Tech Hub Launch League was designed and delivered by Viridian

USING THIS GUIDE

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MENTORSHIP

In business, as in life, it always helps to have someone more experienced to advise and guide you along. For an early-stage entrepreneur who is starting a small business, having access to a mentor can be the difference between failing or surviving, or between surviving and really succeeding.

65%

Asked what hubs can or should do to better serve entrepreneurs, 65% of respondents to an AfriLabs survey said “provide support and mentorship”.

The power of a good mentor is well known in the fields of education and big business. In the United States, research from UPS found that 70% of mentored businesses survive more than five years. Meanwhile, CNBC reported that 91% of corporate employees who have mentors are satisfied in their jobs; while according to SCORE (the Service Corp of Retired Executives), 30% of entrepreneurs who had just one interaction with a business mentor reported growth in their business.

You'll find similar results all over the world. Research firm Endeavor Insight found that focused mentorship from the founder of a scaled company can more than double a tech start-up's likelihood of reaching scale itself. That, they said, is true from New York to Bangalore, India to Nairobi, Kenya. It's also true in South Africa – whether you're starting your business in a big city or a remote rural area.

A mentor is so valuable because a mentor can hold you accountable in ways that other people – funders, partners, friends – can't. They're an impartial outsider, with just enough distance to provide unbiased insight, and just enough emotional investment to offer motivation and encouragement. Mentors have been there, done that. They can see the challenges that lie ahead for your business because, more often than not, they've faced and overcome those challenges themselves.

It's easy to see the value of having a good mentor. In this workbook you'll learn how and where to find one, and how to get the most out of them. You'll also learn the differences between mentors, coaches and investors, and explore ways to become a better mentor yourself.

What to look for in a mentor

In a survey of local entrepreneurship hubs, AfriLabs found that most South African entrepreneurs prefer to meet their mentors/advisers through personal introductions (72%), followed by entrepreneurship programmes (65%) and networking events (56%). In the same survey, 83% of entrepreneurs said it was important to be mentored by “an expert in my industry”, while 70% wanted “a successful entrepreneur”, and 65% were looking for “an expert in the technology I'm working with”.

It's clear from those results that trust and expertise are the two biggest things to look for in a mentor. Ultimately, though, as AfriLabs pointed out: “The key to a successful mentoring relationship is the quality of the match between the novice entrepreneur (i.e. mentee) and the experienced entrepreneur (i.e. mentor).”

Bottom line? Look for someone who you trust, who you respect, and who you click with. Read on to learn what to do when you've found them.

SECTION 2

HOW TO FIND A MENTOR

There's no step-by-step path to finding someone who will be your mentor, but there are a few things that will make your search easier.

1. **Know what you want.** If you don't know the question, how will you know when you've found someone with the answers? The more specific you are with your business goals, the easier it will be to find the right mentor.
2. **Know who you admire.** Whose job do you want to have in five or 10 years' time? Keep a list of your role models – either at your current job or in your broader industry – and foster a relationship with that person.
3. **Explore your network.** Chances are, you already have a mentor-in-the-making; you just haven't realised it yet! Consider those people you already have contact with, and ask them if they'd be willing to share their experience and advice.
4. **Look directly above you.** Who said your mentor has to be a CEO? Sure, it would be nice to have someone like Patrice Motsepe on speed-dial... but a colleague or fellow entrepreneur who's a couple of years ahead of you probably has more relevant advice.
5. **Interact with local hubs.** Small business hubs are a hive of ideas and activity, and they're great places to meet peers and potential mentors. Even if you don't have a business going just yet, find a hub in your area and sign up for their events and early-stage programmes.
6. **Try online.** Social media platforms like LinkedIn can be a goldmine of contacts. Other online resources include platforms like Mentorship Movement (mentorshipmovement.co.za), which connects potential mentors and mentees.

TIP



Many people find it empowering to have a mentor that is similar to them in terms of race and gender. Decide whether this is an important consideration for you, particularly when selecting your first mentor.



SHOULD YOU ASK A STRANGER?

In her book, *Lean In*, Facebook COO Sheryl Sandberg writes that people who ask strangers to be their mentors are like the baby bird who asks various farmyard animals, "Are you my mother?" The answer is always "No!", until the little bird finds its natural mother. So, start slowly – perhaps with a chat at an event or a casual coffee – and see how the chemistry develops before formally requesting a mentorship relationship.

Sandberg writes: "If someone has to ask the question [are you my mentor?], the answer is probably no. When someone finds the right mentor, it is obvious. The question becomes a statement. Chasing or forcing that connection rarely works."

TYPES OF MENTOR

Mentors come in various guises: some are more experienced in particular business matters, while others are generalists, but with high empathy.

DID YOU KNOW?

You can have more than one mentor to cover various aspects of your personal and business development.

Whichever type your mentor is, they should have your best interests at heart. It's possible, even advised, to have various "flavours" of mentor to help you develop in a well-rounded way. Here are the three most common types:

1. **Business mentor:** A company builder who's been through the start-up grind, and knows the technical aspects of starting and scaling a business. What they lack in insider knowledge of your sector, they make up for with their expertise in business fundamentals.
2. **Industry mentor:** A specialist who deeply understands the market and technology of your particular sector. This enables them to make valuable introductions, while drawing on industry experience.
3. **Personal growth mentor:** This mentor type focuses more on your development. They're not a life coach, but they definitely lean more towards helping you sharpen "soft" skills like leadership and problem-solving.

"A mentor is someone who allows you see the hope inside yourself."

– Oprah Winfrey

SECTION 4








MENTORSHIP VS COACHING

Mentors and coaches have important roles to play in your business, but those roles are very different. By understanding that difference, you'll get more value out of both.

A MENTOR helps by motivating, guiding and supporting you emotionally, sharing their insights and experience of a particular field. Think of your mentor as your trusted advisor, who has your best interests in mind.

A COACH, on the other hand, helps by showing you how to improve your performance right now. Think of your coach as a teacher who'll give you concrete tasks designed to improve specific skills.

Here's a closer look at the differences:

| MENTOR | vs | COACH |
|---------------------------|--|---|
| Life experience |  QUALIFICATIONS | Trained and certified |
| Unpaid |  REMUNERATION | Paid |
| Long term |  TIMELINE | Short term |
| Your holistic development |  FOCUS | Improving specific skills and performance |
| Caring and nurturing |  RELATIONSHIP | Instructional |
| Informal |  ARRANGEMENT | Formal, structured |
| Expertise and experiences |  TAP INTO THEIR... | Knowledge and theoretical understanding |

WORKSHEET 1:

HOW A MENTOR COULD HELP YOU

What challenges or successes have you experienced in your business recently that you would like to share with another person?

CHALLENGES



SUCCESSSES



Write down five ways a mentor could help you become a better entrepreneur. Consider their networks and experience, but also how they could support you personally.

1. _____
2. _____
3. _____
4. _____
5. _____

List all the networks/organisations / people that you can access to find appropriate mentors. Think broadly: a previous place of employment, your church, your extended family, tertiary teachers, even sports clubs could all be good sources.

| | |
|--|---|
| <p>FORMAL ORGANISATIONS (<i>WORKPLACE, BUSINESS CHAMBER, UNIVERSITY, ETC.</i>)</p> | <p>INFORMAL ORGANISATIONS (<i>CHURCH, SPECIAL INTEREST CLUBS, ETC.</i>)</p> |
| <p>PEOPLE YOU HAVE MET (<i>TEACHERS, LOCAL BUSINESS PEOPLE, ETC.</i>)</p> | <p>PEOPLE YOU KNOW WELL (<i>FAMILY FRIEND, WORK COLLEAGUE, ETC.</i>)</p> |

WHAT A MENTOR DOES AND DOESN'T DO

Your mentor is an unpaid advisor, who usually works with you for free. What can you expect from them?



A mentor does...

1. **Share advice.** They will offer information and suggest options that are relevant to your business goals. They'll also tell you (honestly) when you're going down the wrong path.
2. **Share experiences.** Typically, your mentor will have already walked down the same road you're currently on. They'll share stories and lessons from their career which will be applicable to your situation.
3. **Offer motivation.** When the going gets tough, your mentor will provide encouragement and emotional support to inspire you to carry on.
4. **Challenge you.** They'll push you out of your comfort zone, challenging you to try new/different approaches.
5. **Listen actively.** They're a sounding board for your ideas and will provide feedback on what you're saying.



A mentor does not...

1. **Teach you how to perform specific tasks.** Sure, they know how to set up a spreadsheet; but that's not the kind of expertise you want from them. You're looking for big-picture advice on aspects such as strategic decisions, staff and relationship management, and managing business finances.
2. **Tell you what to do.** They will share their advice and ways of thinking, but the actual decision-making is up to you.
3. **Act as a therapist.** Don't expect your mentor to be your confidante and your guidance counsellor. Yes, aspects of work and life will overlap – but don't unpack your personal issues when you're really looking for business advice.
4. **Do all the talking.** Mentorship is a two-way street. As much as you're picking your mentor's brain, remember that you also have valuable insights to share from your point of view. Your mentor will want to hear those as well.
5. **Simply sit and listen.** They should ask questions and provide insights throughout the conversation. If they don't, stop and ask them: "What would you advise?"



DO I HAVE TO TAKE MY MENTOR'S ADVICE?

Because your mentor is much more experienced than you, you may feel pressurised to do what they say. Remember, you are the driver of your business and you have to live with the decisions you make. You don't have to take your mentor's advice and you can share with them why their suggestion isn't going to work for you.

If you do want to take their advice, nothing is stopping you from doing more research and even asking for a second opinion. This way you can better own your decisions. You should never get in the position of wanting to blame a mentor for a bad call.



WHAT'S IN IT FOR THE MENTOR?

We've looked at the benefits to you, the mentee. But what can your mentor gain from the relationship?

Mentoring is a two-way street and, when it's done right, it's beneficial for both parties. Mentors are not paid, but there are some perks to volunteering their time. Keep these in mind as you progress in your career and your business – after all, you may be a mentor yourself one day!



Personal benefits

- **Improved leadership skills:** Don't be surprised if your mentor uses you as a "training ground" to test out their leadership techniques. They may not be your manager (in fact, it's often better if they aren't), but they are likely to be in a management or leadership position – and they'll be sharpening their "soft" skills in their interactions with you.
- **Increased confidence:** Let's face it: it's flattering to have someone asking you for guidance. While your relationship shouldn't be an opportunity for your mentor to boost their ego, it will mean a lot to them that you value their advice and opinions.
- **Leaving a legacy:** What better way to leave a mark on an industry than by acting as a mentor to a rising generation?



Professional benefits

- **Bolstered CV:** For employed mentors, participation in a formal mentorship programme is especially beneficial, as it demonstrates an ability to lead, train and develop talent. What business wouldn't want someone with those skills?
- **Broadened network:** Mentors get access to other mentors, and to younger entrepreneurs (like you!) who are entering the industry. This expands their contacts list, and puts them in touch with exciting new ventures.
- **Learning opportunities:** Through teaching, one also learns. Being a mentor helps to reinforce (or challenge!) existing knowledge, and pushes the mentor to stay up to date on the latest trends and technologies.



HOW TO THANK YOUR MENTOR

As with any relationship, you'll need to work on your relationship with your mentor. Remember to...

1. give them feedback on the things you discuss (for example, by letting them know if their advice led to positive change);
2. stay in touch by contacting them regularly and arranging to meet them for formal or informal get-togethers;
3. support them by speaking highly of them to your peers, and by recommending them for speaking engagements or awards (where appropriate).



MENTORS VS INVESTORS

Mentors invest their time and expertise in your business. Does that make them investors?



An investor is a person or institution that provides cash (capital) in return for equity (shares) in a new business. Investors have an expectation of a financial reward down the line. If you get investors, and depending on the circumstances, you could see some of them as mentors; after all, they're usually experts in their field, and they often have a wealth of experience in the business world. It may well be worth tapping into that knowledge while you're tapping into their funds.

OR



But mentors are not necessarily investors. They are unpaid, and their advice is shared without the expectation of remuneration or a tangible reward. They might ask for (and you might be tempted to offer) a non-financial payment for their input. Be wary of this, especially if that payment comes in the form of equity in your business.

Keep the lines between investor and mentor very clear. If your mentor wants to invest, great. But as soon as money enters the picture, the relationship changes: they can still mentor you, but now have vested interests which may affect their advice.



HOW TO GET THE MOST OUT OF YOUR MENTOR

Before you meet up with your mentor, make sure you're ready and in the right headspace to get what you need out of them.

1. **Be on time.** Punctuality shows good manners, and it also shows that you're invested in the process. Remember, your mentor is taking time out of their day to help and advise you.
2. **Be prepared.** Write down a list of talking points, and take that with you into the meeting. This will help to keep the conversation on point, and ensure you get the advice you need.
3. **Offer situations and solutions.** Don't present problems that you expect your mentor to solve for you. Tell them about the challenge you're facing, and then say: "So here's what I'm thinking... Am I missing anything?" By creating that context, your mentor will have some background to work with; and by asking them for their suggestions, you'll demonstrate that although you've thought it through, you are also open to other ideas!
4. **Be specific.** As far as possible (without breaking confidences or giving away trade secrets).
5. **Ask direct questions.** To absorb as much of their experience as possible, you should let your mentor do at least half of the talking, and you should do most of the listening. Make that happen by asking questions like, "What have you done in similar situations?" or "How does this compare to your experience?"
6. **Be realistic.** In [Section 9](#) we talk about how to manage your relationship with your mentor. An important part of that lies in setting boundaries and having a clear understanding of what you can both expect. Your mentor won't solve all your problems. You shouldn't expect them to.
7. **Be engaged.** Like the saying goes, you need to give back to get more. Let your mentor know how you're benefiting from your relationship. Respond to their feedback, and show them that you're paying attention. The more you give them, the more you'll get back.

WORKSHEET 2:

PREPARING TO MAKE THE MOST OF YOUR MENTOR

Name three areas of your personal or professional development that you would want to work on with your mentor. (E.g. leadership, networking, sales skills, management skills, informed risk-taking, etc.)

1. _____
2. _____
3. _____

What milestones could you achieve in the next 6-12 months that would show you you've been successful in growing your business and developing yourself, with the help of your mentor? (E.g. a business contract is secured, your first employee is hired, you make a difficult decision, your product is registered, etc.)

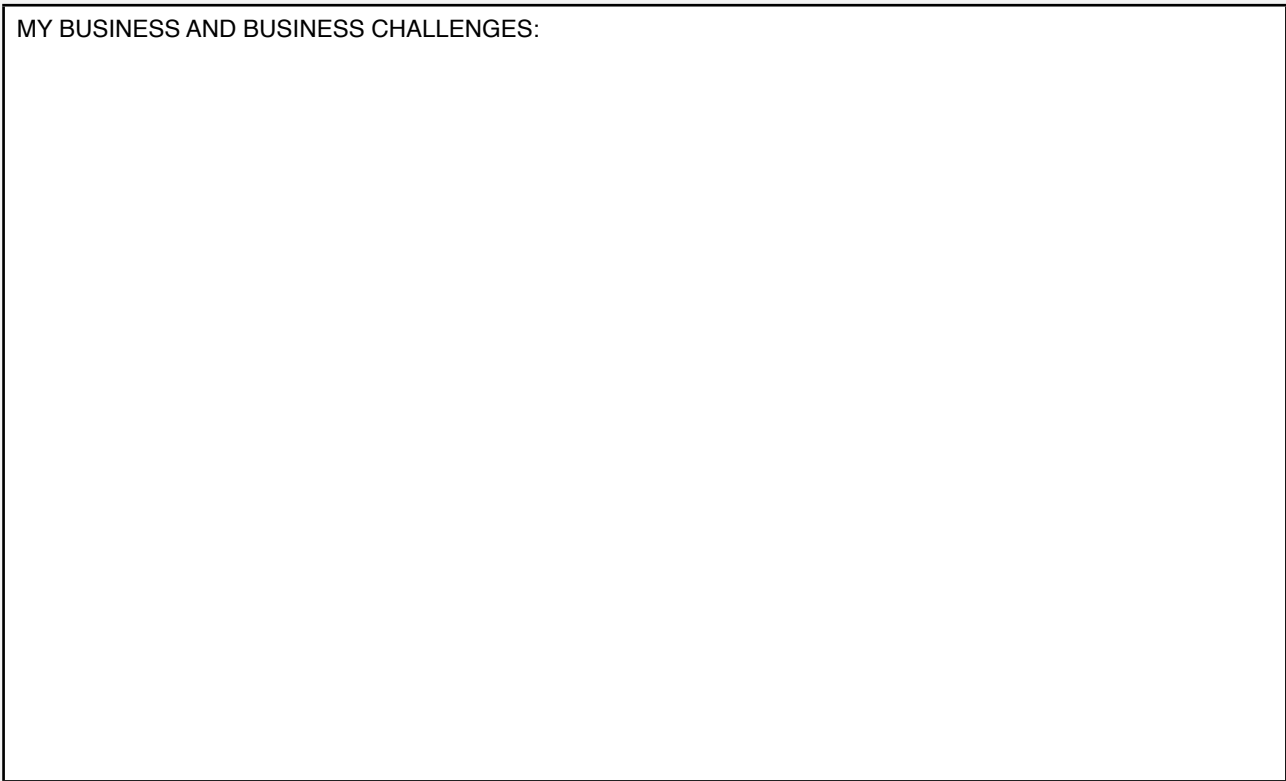
MILESTONE 1:

MILESTONE 2:

MILESTONE 3:

When you first meet with your mentor, what are the most important things you need to tell them about yourself and your business (good and bad) so that they can help you? Write some talking points here:

MY BUSINESS AND BUSINESS CHALLENGES:



ABOUT MYSELF, AND MY STRENGTHS AND WEAKNESSES



SECTION 9

HOW TO MANAGE THE RELATIONSHIP

To make sure you and your mentor get the most out of your interactions, be sure to set boundaries and expectations up front.

Early on in your mentorship relationship, try to reach an agreement on:

- **Meetings:** Where, when and how regularly will you meet?
- **Time:** How long do you see this relationship lasting? If you're hoping to keep things ticking along indefinitely, then say so. If you're only in it for a short time (say, until your business reaches a certain growth stage), then you should communicate that too.
- **Success:** What are you both hoping to get out of the relationship?
- **Boundaries:** What will you discuss? What's off the table? How much information can/will you divulge? Are friends or business partners invited to your meetings?

It's difficult to prescribe the best time to have this conversation. Many mentorship relationships evolve naturally, so there's no official first meeting. Still, every healthy relationship (whether it's a mentorship or a business partnership or even a romantic relationship) needs to have boundaries that ensure both parties feel respected.

YOUR ADVISORY BOARD

If you have more than one mentor, consider connecting them to create an advisory board for your business.

As your business grows, it's worth putting together an advisory board made up of people who are not directly involved in the business. This board can offer advice and assistance and help to steer you towards achieving your business goals. It's a group of mentors, working together to share their knowledge and expertise. An advisory board is a more informal structure than a board of directors, and the members don't have the decision-making or fiduciary (financial) duties of a formal board.

With those mentors' permission, you could share the names of your advisory board publicly, usually on your company website. This has the advantage of lending credibility to your business (even making it seem bigger than it possibly is), while also boosting the profiles of your mentors.

Be careful, though: your advisory board members are putting their reputations on the line to support your business – so you'll have extra motivation to not disappoint them!



RELATIONSHIP TIMELINE

When to let go of your mentor.

The strength of a mentor is that they guide you through the early growth phases of your business. That's also their weakness. There will come a point when you or your business "outgrow" your mentor. Ask yourself these questions to tell if you've reached that point.



DON'T BURN THE BRIDGE

In life and in business, good relationships are like gold. Even if your mentor no longer fits as a mentor, they could still bring value as a friend, network contact or business associate. Don't "ghost" your mentor: have a discussion with them where you thank them for their time and highlight ways they have helped you, before you conclude your relationship. This will ensure you maintain a good reputation.

- **Have your goals changed?** Mentors provide valuable advice that's specific to your business plans. If those plans change, the mentor might not be the right person anymore.
- **Are they still a good influence?** Mentors are people, and they have their ups and downs. If the downs are outweighing the ups – in other words, if they're bringing you down instead of motivating you – it might be time for a change.
- **Are you still learning?** If you've learned all you can from your mentor, then move on.
- **Are you ignoring their advice?** If you're finding that their guidance is no longer relevant (or, even worse, if it's harmful to your business), then switch to someone who can actually help.



LIMITED-TIME MENTORS

Formal mentoring programmes, such as those run through your local hub, usually have a predetermined end date assigned. In such a case the official relationship will end after, for example, 12 months. An informal mentoring relationship doesn't have a defined end date and it is up to the people involved to decide when it has served its purpose.

YOU, THE MENTOR

While you enjoy the benefits of your mentor's advice, why not pay it forward and act as a mentor to your team and your peers?

Being a mentor isn't all about altruism; as we saw in [Section 6](#), there are upsides to it too. As an entrepreneur, you have two easily accessible opportunities to act as a mentor – and to enjoy its benefits.

Mentoring your team

When you take on employees, you'll be their employer and their boss – but also, as circumstances allow, their coach, manager and mentor. (See [Section 4](#) for more on the differences between a mentor and a coach.)

Benefits include:

- **Skills development:** This goes both ways, as you develop your employees' skills while sharpening your own.
- **Succession planning:** You're going to want to grow in your own role in your business – ultimately passing on roles and responsibilities to your employees. Mentorship can help you identify their strengths and work on their weaknesses, creating a clear plan for your, their and the business's future.
- **Employee retention:** The personal engagement can create a positive work environment, where employees feel valued, heard and respected.

72%

According to Forbes, employee retention rates are much higher for mentees (72%) and mentors (69%) than for employees who did not participate (49%) in a mentorship programme.

Mentoring your peers



TIP

When you're in a peer mentorship space, be engaged. Give your peers your full attention, and make notes for your own benefit. Remember, though, to keep the confidence of the people in the room: they might share sensitive information that they're trusting you to keep secret.

Peer mentoring involves people who are at the same level as you, sharing their experiences as they go through them. Again, it's a give-and-take situation, where you'll teach and learn from each other.

Benefits include:

- **Relevance:** Even if your peers come from different industries, they'll have many of the same challenges as you do. As a result, the solutions they offer – in terms of financing, technology, HR, etc – will often overlap with what you're looking for.
- **Currency:** The advice and insights you and your peers share will be based on the reality of the current market environment. Older mentors can sometimes struggle to understand the complexities of what's happening in your world right now.
- **Perspective:** Seeing a problem through a peer's eyes can also give you a new outlook on your own challenges.
- **Accountability:** Maybe it's because you're experiencing similar challenges at the same time, but peers are great at keeping each other honest and accountable. Expect them to ask questions like: "What happened with that problem we discussed last time we met?" and to keep pressing until you share all the details.



HOW TO FIND PEER MENTORSHIP OPPORTUNITIES

Business hubs are a great place to find peer mentorship opportunities. Find a few in your area, sign up to their mailing lists, and watch out for networking events, and formal and informal mentorship programmes.

Look for interest groups online on platforms such as Facebook, LinkedIn and Reddit. While these don't have the immediacy of a smaller meet-up, they can be useful for more ongoing tips and motivation.

“The key to being a good mentor is to help people become more of who they already are — not to make them more like you.”

— Suze Orman

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