

ANZABI, BEC and NNA National Conference 2003

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I would like to start with some definitions, so we are all on the same track.

What is Mentoring?

The word Mentor has its origins in Greek mythology and is used to define:

'a trusted friend and teacher, a wise person'.

Behind every successful person there is one elementary truth, somewhere somehow, someone cared about their growth and development.

*This person was their mentor.**

What is Business Mentoring?

Business Mentoring is a deliberate pairing of a more skilled or experienced person with a lesser skilled or experienced one, with the agreed-upon goal of having the lesser skilled person grow and develop specific competencies'

Why start a Business Mentor Service?

The official failure rates of small business are everywhere for everyone to read. It is not just Australia, every country in the world has massive small business failure within the first five years of a small business life.

Many of you who run Enterprise Centres and Incubators will see them coming – the small business owner who two years ago was full of enthusiasm and ready to take on the world in business, now tired, sick of the daily grind, trapped in a business with no holidays, no real profits and no future.

Or perhaps they are surviving, but not sure why they are or where they are going. They know they should be performing better, but are unsure of taking the next step. They are quite literally frightened of their own future, and need a shoulder to lean on just for a short while.

That is where a Small Business Mentoring comes into it's own. With a steady supply of retired or semi-retired volunteer Mentors, all who have 'been there, done that successfully' you can start to spread the help and support throughout your business community.

The Bundaberg Small Business Mentor Service started in 1999 with a grant through the ACC for \$40,000.00. This money was utilised to advertise the project, and educate the business community as to the term 'Mentor' and what a mentor did, and could do for their business.

HOW TO START A MENTOR SERVICE FOR YOUR COMMUNITY

- WRITE A TENDER FOR START UP DOLLARS
- GATHER A GROUP OF KEEN COMMUNITY LEADERS AS A STEERING COMMITTEE
- TALK WITH OTHERS WHO HAVE A MENTOR PROJECT
- ASK FOR COPIES OF THEIR PAPERWORK, AND DEVELOP YOUR OWN SYSTEMS FROM THERE

THINK ABOUT:

- WHETHER THE PROJECT IS TO BE INCORPORATED WITH A MANAGEMENT COMMITTEE OF ITS OWN.
- CONFIDENTIALITY – ALL BUSINESS DETAILS NEED TO BE SECURELY LOCKED AWAY.
- WHO IS GOING TO COORDINATE THE PROJECT
- WHO IS GOING TO GO OUT AND BE GUEST SPEAKER AT EVERY MEETING OR BUSINESS GROUP THEY CAN FIND

PROMOTION:

- DECIDE ON A BUDGET. WIN THE TENDER, YOU HAVE MONEY IN THE BUDGET, IF YOU HAVE NO MONEY, OTHER STRATEGIES NEED TO BE IN PLACE.
 - COORDINATOR MUST GET OUT AND SPEAK AT EVERY OPPORTUNITY
 - ATTRACTIVE BROCHURES DESIGNED AND SENT OUT
 - SHORT AD ON TV
 - RADIO ADVERTISING
 - NEWSPAPER EDITORIALS WITH SUCCESS STORIES
 - COMMUNITY NEWSLETTERS AND NEIGHBOURHOOD WATCH
 - INDUSTRY NEWSLETTERS – eg. FISHING INDUSTRY, BUILDERS ETC
 - SERVICE CLUBS, P& C ASSOCIATIONS, COUNCIL NEWSLETTERS – ANYWHERE YOU CAN GET SOME EDITORIAL OR AN AD IN FOR FREE.
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WHERE DO WE FIND THE MENTORS?

- ANY SECTION OF THE COMMUNITY
- TV AD TARGETTING PROSPECTIVE MENTORS WILL ALSO BRING IN SMALL BUSINESSES FOR HELP
- RETIREMENT VILLAGES – YOUNG ONES
- PROBUS CLUBS
- SERVICE CLUBS
- WORD OF MOUTH
- NEWSPAPER EDITORIAL ASKING FOR MENTORS
- VOLUNTEER NETWORKS
- COMMUNITY GROUPS – OLDER WOMEN’S ASSOCIATION ETC
- COMMUNITY NEWSLETTERS
- COORDINATOR APPROACHES PROSPECTIVE MENTORS PERSONALLY

WHO DO YOU LOOK FOR:

- RETIRED IS BEST – HAVE TIME ON THEIR HANDS
- SEMI RETIRED IS GOOD TOO
- STILL WORKING MENTORS ARE GOOD, BUT TIME CONSTRAINTS
- PEOPLE WHO HAVE RUN SUCCESSFUL BUSINESSES
- PEOPLE WITH AN IDENTIFIED SKILL eg. MANUAL AND COMPUTERISED BOOKKEEPING SKILLS, RURAL BACKGROUND, PEOPLE WHO HAVE BUILT UP A BUSINESS FROM SCRATCH AND DEVELOPED IT OVER A NUMBER OF YEARS ETC
- PEOPLE WHO ARE COMMUNITY MINDED
- COMPANIES WHO EXPECT THEIR EMPLOYEES TO BE MORE INVOLVED IN THE COMMUNITY eg. SOLICITORS
- PEOPLE WITH A DEFINITE EMPATHY WITH SMALL BUSINESS OWNERS AND OPERATORS



COMMON AREAS MENTORS CAN ASSIST SMALL BUSINESS;

- RECORD KEEPING
- FINANCIAL PLANNING
- BUDGETS
- BUSINESS PLANS
- TIME MANAGEMENT
- ASSET MANAGEMENT
- HUMAN RESOURCES
- DEBT MANAGEMENT

- MARKETING AND PROMOTION
- FIRST IMPRESSIONS OF BUSINESS, SIGNAGE, STATIONERY ETC
- GENERAL MANAGEMENT SYSTEMS

NOW FOR THE PROJECT TO WORK YOU NEED:

- CONFIDENTIALITY FOR BUSINESS AND MENTOR
- INSURANCES – PROFESSIONAL INDEMNITY
SICKNESS AND ACCIDENT
PUBLIC LIABILITY
ANTI DISCRIMINATION ETC
- FREE OF CHARGE TO ALL BUSINESSES
- INDEPENDENT AND OBJECTIVE SERVICE
- IMMEDIATE AND PROFESSIONAL RESPONSE
- COORDINATOR WITH FIRST HAND BUSINESS EXPERIENCE, RESPECT OF LOCAL COMMUNITY AND GOOD COMMUNICATION SKILLS
- SUPPORT OF THE COMMUNITY
- DATA BASE TO TRACK MENTOR HOURS AND CLIENTS



WHAT CAN YOU OFFER THE MENTORS?

- INCREASED CONFIDENCE AND SELF ESTEEM
- A GREATER INVOLVEMENT IN THEIR COMMUNITY
- SATISFACTION IN MAKING USE OF THEIR SKILLS
- MAKE THEM FEEL NEEDED AND USEFUL
- REWARDS IN SEEING BUSINESSES SUCCEED AND GROW
- EXTENDING THEIR BUSINESS KNOWLEDGE
- CURIOSITY – CAN THEY DO THIS?
- MAKING THEM PART OF AN EXCLUSIVE NETWORK (NOT EVERYONE WILL BE A GOOD MENTOR, CHOOSE CAREFULLY)
- REWARD IN CONTRIBUTING TO THE ECONOMIC DEVELOPMENT OF THEIR COMMUNITY
- SEND THEM TO COURSES TO INCREASE THEIR KNOWLEDGE
- MAINTAINS THEIR ACTIVE INTEREST AND INVOLVEMENT IN BUSINESS COMMUNITY
- TAKE THEM TO LUNCH EVERY NOW AND AGAIN
- SEND THEM THANK YOU NOTES OF APPRECIATION

BENEFITS REPORTED BY CLIENTS:

- SUPPORT AND REASSURANCE OF AN EXPERIENCED BUSINESS PERSON
- DIFFERENT PERSPECTIVE AND BROADER VISION
- FUTURE OPPORTUNITIES IDENTIFIED
- INCREASED CONFIDENCE AND SELF ESTEEM
- REKINDLED ENTHUSIASM AND INCREASED MOTIVATION
- EXTENDED NETWORK OF BUSINESS CONTACTS, OPPORTUNITIES
- ACCESS TO INFORMATION AND RESOURCES
- ACQUISITION OF SKILLS AND KNOWLEDGE
- DID NOT HAVE TO RE-INVENT THE WHEEL
- RELIEVED THE STRESS, HELPED LIFT THE WEIGHT

BENEFITS TO SPONSORING ORGANISATION:

- NEARLY ALWAYS GETS YOU GOOD EDITORIAL OR ONTO RADIO
- IS A FANTASTIC TOPIC AS A GUEST SPEAKER, AND PROMOTES THE ENTERPRISE CENTRE AS WORKING FOR THE COMMUNITY.
- IF SET UP AS A SEPARATE INCORPORATED IDENTITY CAN TENDER IN IT'S OWN RIGHT, ESPECIALLY FOR PROJECTS UTILISING VOLUNTEERS
- DOES GIVE YOU GREAT RECOGNITION IN THE COMMUNITY
- BRINGS IN A LOT MORE CLIENTS TO YOUR CENTRE.
- YOUR MENTORS GIVE YOU GREAT SUPPORT AND WORD OF MOUTH
- IT REALLY ALLOWS YOU TO GET OUT INTO THE COMMUNITY AND WORK WITH BUSINESSES THAT YOU WOULD NOT NORMALLY SEE – HOME BASED BUSINESSES
- ALLOWS YOU TO SET UP OTHER IDENTITIES UNDER THE MENTOR UMBRELLA – eg. HOME BASED BUSINESS NETWORK, MASTERMIND LUNCH GROUP FOR WOMEN.

WHERE TO NEXT:

- IF IT IS A FREE SERVICE THEN REALISE THERE ARE COSTS.
- MUST ALWAYS BE SEEKING SPONSORSHIPS, TENDER MONIES
- INSURANCE IS COSTLY, AND IS ESSENTIAL
- BUDGET FOR SOME TRAVEL REIMBURSEMENTS TO MENTORS
- BUDGET FOR SOME ADMINISTRATION COSTS BACK TO THE SPONSORING BODY

DO YOU OFFER A FREE SERVICE OR NOT?

- FREE SERVICE BRINGS IN 90% OF THE CLIENTS
- THOSE THAT CAN PAY DO PAY – HARD IF YOU ADVERTISE THAT IT IS FREE
- SOME BUSINESSES ONLY VALUE ADVICE IF THEY PAY FOR IT
- FIRST TWO HOURS FREE, THEN A NOMINAL FEE – SAY \$25.00 AN HOUR
- MAKES GREATER WORK TO COLLECT MONIES ETC
- NOT ALL MENTORS WILL AGREE TO CHARGE – THEY LIKE TO DONATE THEIR TIME
- RESPONSIBILITY TO CHARGE ULTIMATELY UP TO THE MENTOR – THEY ESTIMATE IF THE BUSINESS CAN PAY OR NOT