



How 10 Entrepreneurs Stepped up their Businesses with the Help of a Mentoring Program.

Start-Up Worries

One of the most intimidating aspects of entrepreneurship is the feeling of isolation and lack of guidance when first starting out, without a solid team or support system. The **entrepreneurial ecosystem** refers to a combination of elements that are conducive to the overall success of entrepreneurs. An essential part of the entrepreneurial ecosystem is mentorship, whereby mentors serve as 'Personal Enablers' that play an important role in entrepreneurs' success.



Supporting Entrepreneurship through Mentoring

A government incubator was faced with the challenge of creating an entrepreneurial ecosystem for local entrepreneurs, with its ultimate goal being to help establish more successful local small and medium enterprises.

To do this, the organization tasked MENTOR with designing and managing a mentoring program to build entrepreneurial capabilities of 10 business entrepreneurs. The target was to help them launch operations, optimize/expand business, and achieve profitability.

How we Helped

MENTOR was given full ownership of the program, which began with an individual assessment of mentees' development needs and sourcing mentors from experienced and successful businessmen to pair up with. The program was launched and managed over an 8-month period, with mentee performance and participant interaction continuously monitored.

Mentoring Online

MENTOR's specialized online mentoring application – LUMEO - was used to ensure the smooth running and management of the program. It facilitated ongoing communication and collaboration, with participants using it to schedule sessions, set goals and assess their completion, share ideas and mail one another, and upload relevant content. Program administrators were able to track the process, download automated reports and check activity level and performance of all involved parties.

Outcomes

All mentees reported that having a mentor greatly assisted them with various aspects of starting and improving their businesses and many credited the program as the catalyst in inspiring a sense of confidence and turning business ambitions to reality. Program outcomes included official launch of new businesses, franchising of existing enterprises, re-branding and new strategy for existing enterprises.

Success Factor #1 Specialized Online Platform

MENTOR's online mentoring application facilitated communication, helped participants track progress on goals and monitor participation levels, and kept up program momentum over the 8-month period.

Success Factor #2 Specialized Training Program

Mentees participated in training sessions on topics such as business development and branding. This also served to bring participants together to keep up momentum and provide an opportunity to share experiences.

Featured Success Story

One entrepreneur who started with a business plan for an online grocery delivery service achieved a fully functioning business and work team by the end of the program, and continued to seek guidance from her mentor to successfully manage her business.

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The program gave me a completely different experience than if I were to establish my business without the support of experienced professionals. I was able to save time and money with my mentor's guidance and keep momentum going due to the various assigned tasks.

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Talk to Us

Speak to a Mentoring Program Specialist to discuss a program for your employees.