

How to Choose a Mentor

Written by Nisary Mahesh
Sunday, 05 May 2013 20:04 -



In this day and age of global competitive business most small and medium enterprises are looking to bring on board a mentor that can help the enterprise grow swiftly. Mentors help by leading an active advisory role to improve possible expansion plans as well as develop leadership roles within the organization.

While mentors are people with vast experience in their dedicated domains and industrial sectors, companies and start ups must take a proactive role in choosing the right mentor that can not only add value to the business but can also help the growth mechanism of the SME.

Since different companies have different business plans, goals and visions, it is imperative to choose the right mentor at the right time which can add value to their personalized business setup. Here are few tips on choosing a mentor for your business.

Understanding Mentor Types: Business mentors can be broadly classified depending on their level of involvement in the affairs of the company. First are the active mentors who like angel investors who not only offer financial support but also get actively involved in the day to day affairs of the business. Second are passive mentors who are not actively involved affairs but offer their services and advise in the time of any impending crisis. The third kind of mentors also known as E-mentors are those who offer their advice without any physical presence.

When to Choose: Startups can have a mentor on board in the planning phase to take advantage of his experience. A mentor will help them to brainstorm potential strategies. But it is not too late for enterprises at initial or middle stages to hire the services of a mentor especially while expanding business beyond, entering into new territories or brainstorming potential joint venture proposals.

How to Choose a Mentor

Written by Nisary Mahesh
Sunday, 05 May 2013 20:04 -

Things to note while choosing: Different individuals have different strengths and weaknesses, but a mentor must be carefully handpicked considering his past experience, problem solving capabilities and futuristic vision which can add value to an enterprise in the long term.

Experience of working in more than one country is an added advantage which helps to ascertain his views of potential global expansions. Also the more experienced a mentor is, he or she is more likely to have business contacts that can help.

Crisis management capabilities of the mentor should be evaluated carefully as it can be immensely useful in times financial issues or in some external issues with clients, distributors and consumers.

Spending some time with the potential mentor is advised to understand his visions and a chance to evaluate whether his or her visions can be merged with yours. Since mentor is not only important for resolving their present mental cobwebs, a right mentor can make or break the organization with his vision and long term strategy.

Where to Find: Start up workshops and business workshops are ideal places to search for their potential mentor. Since most SME workshops bring on board a host of experienced individuals from various industrial sectors, it provides a perfect background to understand the individual by attending his or her lectures or seminars, while trying to encapsulate the potential mentor's role in the parent SME. Networking with other businessmen or associations also would help.

Brainstorm Potential Mentors: Before finalizing any potential mentors it is important to have

How to Choose a Mentor

Written by Nisary Mahesh
Sunday, 05 May 2013 20:04 -

a one on one brainstorming session with the shortlisted candidates. As much as mentoring is based on improving business development support, it is essential for business owners to have a clear structured view of the mentor's commitment and role to the business in the long run. The core management must do their homework and research on the qualities and visions of all shortlisted mentors in order to bring on board the most suitable person who can make a difference.

Have A Question and Answer Session: Business owners must clearly draft a set of questions and take active feedback from potential mentors keeping in view the current market strategies of the organization. One must also have a clear vision with respect to the mentor relationship, expectations and top goals from the relationship that can be mutually beneficial.

Ink Mentorship Agreement: All mentor relationships must be inked in black and white to bring a sense of professionalism to the relationship. Having a clearly defined document not only helps in committed focus on the part of the mentor but also can clearly define the expected roles, the degree of involvement and the type of relationship that clearly demarking between a full time mentor or an E-mentor.

And above all, how well the person blends with your attitudes and outlooks is most important, as it is crucial in developing and maintaining a smooth flow.