



MicroMentor Toolkit

HOW TO BE A MENTOR

- › Getting Started
- › Key Questions to Ask Your Mentee
- › Printable Entrepreneur Evaluation



GETTING STARTED

Mentoring an entrepreneur, small business or nonprofit owner is a great way to give back and develop your own business, teaching, and leadership skills. Here are a few tips for getting started:



Identify Your ‘Superpower’

- › Know your strengths
- › Be confident
- › Focus on your entrepreneur’s problems

Your superpower is the thing that you do best. Maybe you have a wide array of business skills and can help an entrepreneur get his or her organization off the ground. Or, maybe your superpower is more specialized, and you can help someone with a marketing plan or finances. Whatever you have to offer, be confident in this ability and assess how your expertise can be best applied to the mentee’s specific situation. With that said, be clear about your core competencies, and how much weight should be given to advice within and outside these competencies.



Ask Questions

- › Listen actively
- › Respond in clear and simple language
- › Be direct and thorough

Sometimes, mentoring is as simple as asking key questions. In formulating their answers, mentees are forced to get to the heart of their business problems and articulate their most pressing needs. When asking questions, make sure to actively listen to your partner, respond in clear and simple language and always be sensitive to the mentee’s specific personal and professional circumstances. It is also important to be direct and thorough in your feedback. Remember that “do not” is at least as important as “do”.





Don't take the simple stuff for granted

- › Remain confident
- › Focus on organization and accountability
- › Provide positive reinforcement

One major mentoring hurdle that you will likely encounter is the challenge that comes from stepping into your mentee's world and discovering how different it is from your own. If this occurs, it is important to resist the urge to second-guess yourself and instead remember that you have diverse skillsets that can be immensely helpful even if you aren't completely familiar with your mentee's work.

For example, entrepreneurs are often so close to what they are doing that they struggle to make effective management decisions. From a higher vantage point, you can provide valuable insights into key competencies like personal organization, prioritization and goal setting. You can also be a great help to your mentee by simply listening, gathering information and providing positive reinforcement.

QUESTIONS TO ASK YOUR MENTEE

We have identified six key questions that can help to get your mentoring relationship moving. When asked in this order, these questions provide a great framework for determining your mentee's business challenges—which in turn, can help you deliver better guidance as a mentor.

Six Key Questions

1. Why do you do what you do?

- › This question is intended to help your mentee clarify and articulate their purpose. What drives them to do the work that they do? Why are they in the business that they are in? Your mentee's answer should help reveal their passion for their profession.

2. Where do you want to go from here?

- › What is your mentee's ultimate goal? This question is designed to unearth your mentee's aspirations and identify their business objectives.

3. What are you currently doing well that's helping you get there?

- › This is a great way to pinpoint your mentee's core strengths. What are they naturally good at doing? Motivating a team? Sticking to a budget? Encourage your mentee to think of their own "superpower" and how that will help them attain their goal.

4. What are you not doing well that is preventing you from reaching your goal?

- › **It's important for your mentees to recognize their weaknesses and the challenges that are standing in the way of their success.** Encourage your mentee to conduct an honest assessment of what is preventing them from reaching their goal—whether it's at a company or individual level (or both).

5. What will you do differently tomorrow to overcome your challenges?

- › **This is about helping your mentee prioritize the right things.** People have a natural tendency to focus on the things that they do best (i.e. their answers from question three) and spend less time addressing their weaknesses (i.e. their answer to question four). The problem with this tendency is that while your mentee may boast a phenomenal work ethic, if they are not focusing their hard work on the right things, they will be very limited in their progress. Use this question to make sure your mentee understands what behavior change is needed in order to reach their goals.

6. How can I help? / Where do you need the most help?

- › **Now that you've tackled the first five questions with your mentee, the answer to this question should reveal itself much more easily.** You've illuminated their overall goals and honed in on the challenges they face—now, it's simply a matter of aligning those areas with your specific skills, expertise or resources.

PRINTABLE ENTREPRENEUR EVALUATION

In addition to the six key questions, you and your mentee can fill out the following evaluation together. This is a quick and helpful way to analyze the value of the mentee's business to their customer and provides an overall diagnosis of what areas of the mentee's business require the most focus, (indicated by a low score or low value to the customer).

After conducting this evaluation you might find that your mentee needs help in one or more areas. Remember to choose to address the area(s) where you have the most expertise and feel the most comfortable.

Entrepreneur Evaluation—Key

Value to Customer
0 - Is unknown or undefined
2 - Unclear or low
4 - Recognizable, but only some value
6 - Value is clear, but not quantified
8 - Clear, quantified, but only moderate
10 - Value is very clear and the ROI to the customer is high and quantifiable

ENTREPRENEUR EVALUATION, CONTINUED

	0	2	4	6	8	10
Interesting concept?	Of no interest to anyone	Of little interest and then only to a few	Interesting to some	Piques interest, calls for further investigation	Piques great interest, warrants a phone discussion	Fascinating, a visit is in order
Product or Service	Only an idea	Some basic tests which show potential	A first rough prototype	Prototypes with some development still needed	Fully functional prototypes at customers	Already selling to paying customers
Intellectual Property Advantage	Unknown	Little of value	Some know how	Proprietary know how	Patents or applications	Significant and highly defensible IP
Value to Customer	Unknown	Unclear or low	Recognizable, but only some value	Value clear, but not quantifiable	Value clear, but only moderate	Very clear; can quantify a high ROI
Market Size	No market	Stagnating or diminishing market	Very small (<\$5M) market	Small (<\$20M), but growing	Moderate (<\$100M) growing market	Large (<\$1B) booming market
Customer Segment	Target group not defined	Target group only vaguely defined or too broad	Target group defined, but hard to recognize or reach	Target group defined, no market segmentation	Market segmentation and target group clear	Market segmentation is persuasive, target group clear
Revenue Model	Unknown	Outlined, but unclear or poorly defined	Defined revenue model, but unrealistic	Realistic revenue model	Clearly defined revenue model with limited sources of revenue	Clearly defined revenue model with multiple sources of revenue
Sales/Marketing Strategy	No strategy	Individual ideas, but on the whole unclear	Outline of strategy recognizable, but with clear gaps	Strategy clearly recognizable, but modest gaps	On the whole clear, consistent and complete strategy	Very convincing and promising strategy; high penetration quickly expected

ENTREPRENEUR EVALUATION, CONTINUED

	0	2	4	6	8	10
Competition	Not known	Identified by name but with little assessment	Significant and active competition	Competition active or expected in the short term	Weak competition active or expected, but limited barriers to entry	No competition established or expected in short term; Significant barriers to entry
Management Team	No notable experience and/or abilities	Technology or domain experience only	Domain expert or technical and sales/marketing expertise	A team with notable experience but all major areas not covered	Team with notable experience and a solid CEO with prior successful startups	IPO bankable CEO and team
Implementation Plan	Unaddressed	Unrealistic and incomplete	Not very realistic with significant gaps	Fairly realistic but planning incomplete	Realistic and thorough planning	Highly realistic, easy to follow and thoroughly planned
Financial Planning	Critical assumptions not presented	Planning and expected return based on unrealistic assumptions	Planning and expected return based on somewhat realistic assumptions	Planning and expected return based on realistic assumptions but return not attractive	Planning and expected return based on realistic assumptions and return is attractive	Planning and expected return based on realistic assumptions and return is highly attractive
Overall Impression	On the whole, little point in pursuing the business concept; has little potential, the planning is not well structured, and the presentation careless	Contains several interesting aspects, but in its present form, the overall concept is not very persuasive	Contains a number of interesting elements possibly worth pursuing, but overall the concept has clear weaknesses in potential, planning, or presentation	On the whole, interesting and possibly worth pursuing but planning and presentation have definite weaknesses	On the whole, attractive and worth pursuing; a business concept with great potential, good prospects for success, and a convincing presentation	On the whole, highly attractive and persuasive in all main aspects. A business concept with great potential, clear prospects for success, and an inspiring presentation