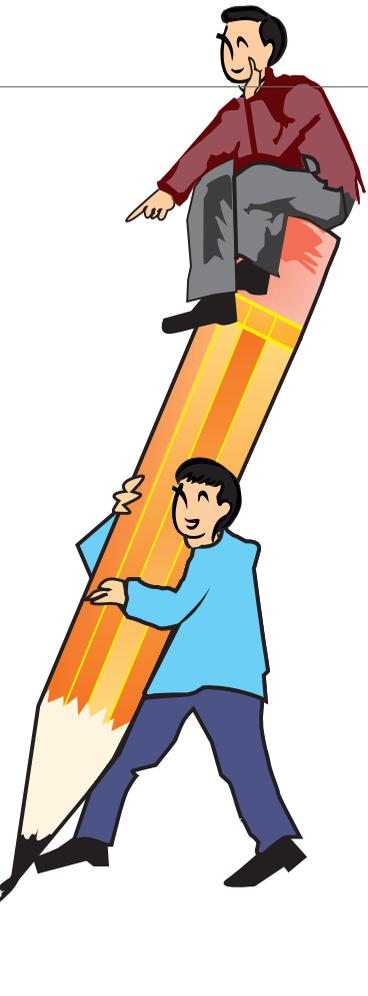


Mentorship

Finding the spark through mentorship

Why is mentorship a buzzword in the marketplace? *ISME* paints a picture on the importance of mentoring in the life of an entrepreneur.



mentorship

When an entrepreneur assumes he or she knows it all, he is doomed to failure.

Entrepreneurs, therefore, are always on a learning curve. They need to update, innovate and continuously re-invent. It pays to stay attuned to new trends and seek new ways of approaching a problem. Previously the idea of mentorship was never a formal one; if a new entrepreneur needed help in a technical area, there was nothing to stop him or her from going up to an experienced one and seeking his help. Today, people do not bother to ask questions.

“There’s more to an enabling environment than just finance,”

according to Kathleen Bury, business manager (GCC and North Africa), Mowgli Foundation, a leading mentoring organisation headquartered in the UK, that caters to placing mentorship at the heart of supporting entrepreneurship and leadership development through the recruitment, training and matching of mentors with entrepreneurs. Having been around for the past four years, the organisation has been involved in the development of over 400 entrepreneurs and mentors.

Many experts, including Bury, believe that the recent emphasis on mentorship is due to the onus on entrepreneurs and SMEs that are the focus of individual governments all over the world. Closer to home, the

UAE government has recognised the efforts of the SME sector here. Governmental aid extended to the local entrepreneurs has been increased to AED2 billion in 2011.

Although finance and talent seem to be the only tangible means of fuelling rapid growth in SME’s, there is more than meets the eye. Experts have, for some time been emphasising on the need for ongoing support with the help of training and being in the company of mentors every step of the entrepreneurial journey.

Mentoring is very different from consulting or coaching. It involves listening to an entrepreneur. It’s about starting the thought process in an entrepreneur by asking questions and seeing how he or she takes it forward.

Need for mentorship

In the current political, social and economic conditions in the region, entrepreneurs feel pressured and need to be supported at all times. A great



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way to address economic issues is by supporting start-ups and SMEs that create jobs. However, many new entrepreneurs are not accustomed to the financial nuances, the nitty-gritty of administration, regulations and checks as well as the experienced decision making abilities of seasoned business owners. "For a person there are many ways not to succeed. Sometimes it's due to lack of management or for want of the right co-founder, or perhaps your great business plan is not ready for a certain market. You either adapt or don't begin at all. People who have succeeded in spite of these challenges can help start-ups on how to overcome this," according to Ludmilla Figueiredo, operations manager of Seed Startup.

Figueiredo's first experience with mentorship was with Endeavour, an organisation that works with high-impact SMEs in Brazil. Later she moved to the Middle East and signed up with Seed Startup, an intense accelerator program that provides seed investment and mentorship to founders of web and mobile start-ups.

"I think people are now realising that you can't be on your own, and that you need guidance. All successful people will always find a mentor because mentoring is having someone tell you what you need to know, and not always what you want to hear. It's about having that honest voice that keeps you on track without faltering. People are now beginning to see the power mentoring can have from a personal and business perspective," Bury notes.

Leadership

Entrepreneurship and leadership are two qualities that go together. A true entrepreneur is a great leader owing to his idea that has generated profit and success. Mentorship inculcates this very quality in entrepreneurs. "Mentoring is an art;



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*Yogesh Mehta, M.D.,
 Petrochem Middle East*

it is about endearing yourself to the mentee and understanding their problems. You have to be a good leader to be a mentor," says Yogesh Mehta, managing director, Petrochem Middle East. Mehta, being a Harvard Business School alumnus, has taken up mentorship of three students.

"The mentor is responsible for the mentee's success; he is an anchor, a father figure who is all forgiving and all understanding. It requires great character to be a good mentor. It is hard work to understand people as you may have different points of views. If you have shown the right way to your mentee, then you are a successful mentor. It's not only saying the good things - it can be harsh and strong advice. It's about being objective and showing the pros and cons of a situation," Mehta adds.

Fresh perspective

Mentorship provides support throughout the journey of the entrepreneur, unlike paid advice that is given by a consultant or a trainer.

Contrary to popular belief, mentorship is not always taken up by the more experienced individuals. Companies like GE have long advocated reverse mentorship, where senior and junior executives work together to absorb the best of both individuals.

Skills and competency

Mowgli's mentorship program begins with a preliminary three-day experience program that introduces potential mentors to entrepreneurs.

Later a matching session modelled after speed-dating ensures that entrepreneurs have a chance to meet all the mentors. Here Mowgli's trained facilitators watch the interactions for the 'sparks' and determine the pairings "The bond between an entrepreneur and his or her mentor is hugely powerful," notes Kathleen. In this relationship, an entrepreneur gains many skills that enhance their leadership development, and increase the likelihood of the success and sustainability of their business.

As powerful as mentorship seems, there are challenges associated with this medium of support. The primary challenge is the need for a mentor to stay committed, devoting a long-term interest in the activities of his or her mentee, and which can sometimes be very stressful. "A good mentor is hands-on, and has to be ready to listen. It's an exciting environment, but it's important to maintain a balance between giving advice and going through a process with them. Being hands-on doesn't mean doing the work for them, but it's about guiding them," explains Figueiredo. Political conditions in many parts of the GCC region have posed a challenge to the entrepreneurs in these locales. Many have been forced to quit their business and leave the area. Affected areas are also hit on the technological side and, therefore, mentors in other countries are often cut off from their mentees for purely technical reasons.

Sometimes, there are cultural reasons, and as mentorship presents a powerful network to an entrepreneur on behalf of a mentor, there may be differences of opinion in sharing these contacts. All said and done, the bond between mentor and mentee is a powerful one. It is a mutual relationship that benefits both parties. And it will elevate the growth of entrepreneurs.



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