

## Background and Introduction

Mentors can be a highly effective resource helpful to certain kinds of entrepreneurs based on their personalities and development stages. There is some complexity with mentoring tactics with a wide range of “mentoring like” approaches. This paper provides a quick overview of key mentoring considerations.

## Continuum of Working with Entrepreneurs

Mentoring can be provided to entrepreneurs in many ways. Figure 1 summarizes common tactics:

Figure 1. Ways to Deliver Entrepreneur Mentoring

<p><b>Mentors</b></p> <p>Traditional mentoring involves an experienced business owner/operator working with a targeted entrepreneur.</p>	<p><b>Peer Groups</b></p> <p>Hosting facilitated peer groups of entrepreneurs can provide both mentoring and peer counseling providing a form of mentoring.</p>	<p><b>Business-to-Business Events</b></p> <p>Properly structured business-to-business events can provide both expertise and peer counseling opportunities for invited entrepreneurs.</p>
<p><b>Workshops &amp; Trainings</b></p> <p>Workshops and training can be structured to provide both expertise and peer mentoring opportunities.</p>	<p><b>Growth Counseling</b></p> <p>Venture growth can be deadly and growth counseling is a higher-order mentoring approach focusing on helping Es succeed with growth.</p>	<p><b>Advisory Boards</b></p> <p>Advisory boards with targeted expertise can be an efficient and effective mentoring approach that is more comprehensive.</p>
<p><b>Voluntary Boards of Directors</b></p> <p>Voluntary boards of directors are similar to advisory boards but are more engaged and often include investors.</p>	<p><b>Entrepreneur Coaching</b></p> <p>One-on-one entrepreneur or business coaching is a form of mentoring and can include topical mentors as well.</p>	<p><b>Business Counseling</b></p> <p>One-on-one business counseling can provide a basic business plan and feasibility counseling often using online tools like SourceLink NE.</p>

In this paper, we focus on traditional mentoring employing experienced business owners/operators.

## Where Mentoring is Most Helpful

Traditional mentoring can be most effective with four groups of entrepreneurs rooted in their development stage (e.g., refer to our eTalent typology and descriptions):

- 1. Aspiring and Startups.** Aspiring or startup entrepreneurs with limited or bad prior experience can really benefit from a mentor that listens, asks great questions, and can help a newbie discover what they must do to be successful.
- 2. Challenged or Struggling.** Challenged or struggling Es clearly have issues. Something or many somethings is limiting success. A good mentor can help an E discover what is holding them back and help them find their own solutions.

- 3. Transitions.** Venture transitions or successions are tricky for both the seller and the buyer. Transition mentoring involving one or both of these players can be key to optimizing successful transitions.
- 4. Growth-Oriented.** Finally, successfully achieving growth (e.g., new markets, products/services, customers, locations, etc.) can be challenging as founder/operator Es must build teams and systems delegating responsibility. Growth planning and mentoring can be foundational to success.

## Energizing Your Community's Business Services

Our [Entrepreneurial Communities and Business Services](#) paper and [podcast episode](#) provide more detail on how energizing your business services sector can provide both free and compensated customized mentoring and services to various kinds of entrepreneurs. Growing your community's business services sector can build mentoring capabilities for a wide range of eTalent in your corner of rural America.

## Getting Started

The following are some tips for getting started with a mentoring program:

1. Start small, learn and grow over time with your mentoring program.
2. Target your mentoring to specific entrepreneurs based on their economic sector and/or development stage.
3. Be sure to train, support, and manage your volunteer mentors.
4. Test your mentors and curate a mentoring team that is high performing.
5. Use mentor only when the entrepreneur is open to being mentored.

## Resources

The following resources are available relative to mentoring programs:

- [Working with Entrepreneurs Guide](#)
- [Entrepreneur Coaching](#)
- [Entrepreneurial Communities and Business Services](#)

## How We Can Help

At e2 we can help your community develop a customized mentoring program that gets you started, allows you to learn, create development impact, and ultimately grow out a more complete range of mentoring resources for your community.

## Questions and Information

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