

FINANCIAL TIMES

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Readers' Questions

First steps in search of a motivated mentor

Q. I would like to find a mentor with the necessary skill and experience to help me grow my start-up business, but I do not know where to look or how to motivate a mentor, when I eventually find one, to take the initiative to help me. What would you recommend that I should do? Grace Lee, OneVision Health www.onevisionhealth.com

A. Yes, finding a Mentor is very important.

In 'The BeerMat Entrepreneur' we say this is the first thing you need, right after you've developed your Elevator Pitch, before you start spending any money on product development.

I don't recommend sending a hopeful e-mail to a high-profile business person or entrepreneur, as they must receive dozens of such requests per week from people they don't know, and hence usually ignore them or turn them down.

The key issue is to find someone who you like and who likes you - it's probably someone already in your network or at most one degree removed.

It's important to find someone you know who has good business experience, though not necessarily in your area. Most business skills are simple in concept and are easily transferable between industries.

You're looking for someone who can give you good, clear business and personal advice, and if your venture passes their various filters, will introduce you to people in their network, especially potential customers who might prototype your product or service as a favour to the Mentor.

The important motivational issue for Mentors is to keep it fun. They're helping you because they like you and find you interesting. I sometimes call it "passing the golf club test" - the metaphor is for a Mentor who can explain your value proposition at a golf club in simple terms to their non-technical friends, who might even be potential customers.

The Mentor should also see the fun involved in hanging out with you on a part-time basis, enjoying the process of providing advice. Later they can take on a formal position, such as non-executive director.

If you need it, they will help you raise finance, often putting some of their own money in as well. But 'fun' should still be the prime driver - you must studiously avoid people asking for day-rate consultancy contracts or asking for equity in exchange for advice.

And remember you must like them as well, and most important, listen to (and act on) their advice.

Mike Southon is co-author of 'The BeerMat Entrepreneur', 'The Boardroom Entrepreneur' and 'Sales on a BeerMat' and can be contacted at mike@beermat.biz