



# MENTORSHIP PROGRAM

*Growing, transitioning or expanding businesses*



## OVERVIEW

### **PURPOSE:**

The purpose of this Mentorship Program, for growing, transitioning or expanding businesses is to facilitate personal and professional growth and development of Business Owners. Generally this program is designed for business owners who have a well-established business in operation for more than 3 years, have employees and are experiencing significant growth or who are looking to expand/transition. This program will support our community by adding value to the offerings of the CDC.

### **Why Mentorship Opportunities?**

Our Mentors consist of experienced business people who have volunteered to assist business Mentee's set important career goals and develop the skills and strategies to reach those goals.

Assistance will be provided in small group settings allowing for valuable peer to peer networking.

The Mentor provides coaching, listening, advice, sounding board reactions, or other help at meetings held in a casual setting.

**The Mentor Group Panel will consist of the Business Professionals with extensive experience in establishing and growing medium to large businesses and may include expertise in the following topics;**

1. Growing Markets
2. Importing and Exporting
3. Human Resource Management
4. Market Research
5. Bankers/Financing Professional
6. Strategic Business Planning for Growth
7. Distribution Channels
8. Corporate Structure
9. Creating Efficiencies
10. Legal
11. Accounting



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### **BENEFITS OF THE PROGRAM:**

#### FOR THE “MENTOR”

- Leadership self-awareness and practice
- Fresh perspective and rejuvenation
- Personal satisfaction
- Increased networking opportunities

#### FOR THE “MENTEE”

- Personalized and customized support
- Enhanced perspective
- Confidence building
- Skill enhancement
- Establishing larger network
- Clarity regarding business growth

### **DEFINING THE ROLES & RESPONSIBILITIES OF THE MENTEE VS MENTOR**

**Build Professional Expertise within their Business Field** (The Mentee would like to gain more knowledge on a specific topic. The Mentor would help mentee gain more insight by assigning a topic for research, sharing his/her own unique experience and knowledge so the mentee may benefit from the mentor’s background/experiences etc.)

**Apply a New Skill, Knowledge or Attitude in their Organization** (Mentor supports Mentee and acts as a “sounding board” when applying a new skill/knowledge/attitude in their workplace by giving constructive feedback and encouragement.

**Solve current issues in their workplace** (The Mentee’s are confronted with situations at their workplace they cannot solve on their own. Mentors will offer suggestions and encourage them to think independently to come to their own decisions.)

The Mentor also acts as someone who would provide objective and honest feedback for all of the above.

The Mentorship Program will be overseen by the COD Committee and implemented by CDC staff. The realm of responsibility of the two parties is for program design, implementation and evaluation of this program. In addition, CDC staff are responsible for supporting Mentors and Mentees with training, coaching and ongoing communication.



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The Responsibilities of the MENTEE:

- **Take initiative and ownership of the mentoring program:** Agreement of terms of the program, attendance at a minimum # of monthly meetings, follow-through on advice and ideas given by the mentor, keep notes and be proactive.
- **Practice Confidentiality:** do not share information on or about the mentors or fellow mentee's without their consent; keep your relationship professional.
- **Be dependable:** Fulfill the commitment of hours agreed to with the mentors & program coordinator; 24 hours' notice for cancelled meetings.

The Responsibilities of the MENTOR:

- **Listening:** Act as a sounding board for the mentee. Ask good questions and practice active listening skills.
- **Establish trust:** Practice confidentiality regarding sharing Mentee information and discussing topics.
- **Provide positive reinforcement:** Assist the mentee in setting developmental goals. Offer advice and information and coaching; provide constructive feedback.
- **Be dependable**
- **Assertive communication:** Help Mentee understand their part in the relationship. Make them accountable and take ownership.
- **Professionalism**

### PROGRAM DETAILS:

- Will run monthly on the first Wednesday from 5:00 – 7:00 pm. Dinner to be provided for evening meetings.
- Each meeting will be centered on a topic of interest to the business community.
- 3 – 4 mentors/experts will be present at each meeting.



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- Draft Agenda for meetings:
  - “Introductions” (10 minutes)
  - “Secrets to Apply” (Mentors have 3-5 minutes each to speak on topic/theme) (30 minutes)
  - “Open Discussion/Q&A” (80 minutes)

### **Membership for Businesses/Organizations:**

- \$175+HST for one year, membership includes minimum of 10 mentorship sessions.
- Mentorship groups will be made up of a cross section of members with varied experience and different industries.
- Application process will be used to ensure a fit for the program.
- Offer: Expert Advice, Shared Information, Brainstorming Opportunities, Business Coaching/Consultations, Networking, Peer to Peer Learning.

### **Mentorship Groups**

Depending on demand, Mentorship programs are also offered for the following groups of entrepreneurs:

1. Youth Entrepreneurs (generally, newer entrepreneurs between 16 and 29 years old)
2. Early Stage Business Owners (generally, entrepreneurs who have operated their business for 1 to 3 years)