

# MENTORING GUIDEBOOK



*"A mentor is someone who wants to help,  
who is ready to give their time and knowledge  
without expecting something in return."*

*- Egita Polanska, Startup Wise Guys*



# CONTENT

## **Introduction 1**

Mentoring Platform Project Background 2

Methodology and Approach 4

Who is the Guidebook Intended for? 4

## **Overview of the Mentoring Platform 5**

What is the Mentoring Platform? 5

Key Outcomes and Criteria for Evaluation 5

Definition of Mentors vs. Experts 6

Type of Support for Entrepreneurs 8

## **The Importance of Mentoring 9**

Current View on Mentoring in the Ecosystem 10

Standard Definitions to Help Set the Stage 11

## **Who is a “Strong” Mentor? 12**

Value to Mentors 14

Mentor Vetting and Matching Process 14

Evaluation of Mentors and Experts 16

## **Entrepreneur Engagement 17**

Entrepreneur Vetting Process 18

# WHAT IS A GOOD MENTOR?

*“When I call you – you call me back, when I email you – you email me back, and when I give you a company, you take a look at it immediately! Mentors have to know their business, must be understanding and most of all nice.”*  
– Eli Velasquez, VentureWell

## 1. Introduction

Startup Macedonia (SM) was established In August 2016 as a non-profit association with a mission to unite the Macedonian startup ecosystem into one single connected hub by driving digital transformation to connect, visualize and establish a flow of data within the ecosystem. SM’s primary purpose was to address the challenges in the Macedonian startup ecosystem, aid the ecosystem’s participants and enable other entrepreneurial support organizations to provide their services seamlessly to entrepreneurs.

One of the association’s goals was to create a database consisting of startups, mentors, and experts that would share accumulated knowledge and insights, thus further developing the ecosystem and helping startups grow. The Mentoring Platform Project helps Startup Macedonia get one step closer to achieving this goal.



## 1.1. Mentoring Platform Project Background

The overall objective of the project is to strengthen the capacity of the entrepreneurship ecosystem in Macedonia with a recognised sector organisation. The specific objective of the project is to establish a national database and network of qualified mentors through which entrepreneurs will get easier access to relevant and effective mentoring services and business support organisations will improve their services to startups and entrepreneurs.

Mentors that apply to enter the database will be carefully selected and trained, and will come from the local community, the Macedonian diaspora and a network of international industry experts. The focus will be on mentors who are high-profile entrepreneurs or senior professionals with a proven track record, extensive industry connections, and a willingness to support entrepreneurs in Macedonia.

The project is implemented with the support of the Entrepreneurship Academy powered by European Fund for Southeast Europe (EFSE) and The Center for International Private Enterprise (CIPE).



The EFSE Entrepreneurship Academy, an initiative of the EFSE Development Facility, encompasses a range of programs to support local business development throughout the EFSE target region. By working together with local organisations that drive incubation and accelerator projects, the Entrepreneurship Academy provides entrepreneurs with guidance, resources, mentoring, networking opportunities, the chance to receive financial backing, and other necessary means to turn good ideas into successful enterprises. In this way, the Entrepreneurship Academy and its partners help create an environment where entrepreneurs can thrive, driving the spirit of EFSE as "The Entrepreneurship Fund".



The Center for International Private Enterprise is one of the four core institutes of the National Endowment for Democracy, and is an affiliate of the U.S. Chamber of Commerce. CIPE helps entrepreneurs expand opportunities, improve ecosystems, and gain a voice in policies that affect them. Working holistically, CIPE promotes an enabling environment for entrepreneurship that integrates multiple dimensions of entrepreneurship support. Committed to inclusion, CIPE increases access to entrepreneurial opportunities by diverse constituencies, especially women and youth. In partnership with Startup Macedonia, CIPE developed the mentoring program to foster sustained economic growth through entrepreneurship in Macedonia with a view to replicate it in other Western Balkan countries and beyond. CIPE believes it will provide the participating entrepreneurs and mentors with a positive experience and help them reach greater success.



# WHO IS THE RUNNING ENGINE OF THIS GUIDEBOOK?

*The Project Team who worked on the development of the guidebook consisted of the following people:*

**Stephen Brand**



Stephen is an entrepreneurship and innovation leader, coach and educator who helps individuals and organizations launch new ventures and scale existing ones. Additionally, he serves as an academic administrator, organizational manager and consultant, who has a broad range of experience working with teams in a wide array of industries as they create customer centric entrepreneurial efforts. He has been recognized for success in designing and delivering relevant learning experiences where participants are immersed in interactive programs. Stephen possesses a deep and innate sense of curiosity that leads to adapting quickly to learning new principles across sectors, industries and varying organizational structures.

**Ivana Stankovic**



Ivana is a resilient and dedicated professional with four years of experience in investment management and over eight years in management consulting who is driven by learning. She worked as an Investment Manager in a venture capital (VC) fund, which was focused on fueling business expansion and growth of the most promising tech startups in the Balkans. Her consulting engagements have exposed her to diverse projects involving small and medium-sized private companies and public sector institutions, as well as startups and startup ecosystem players. The cross-sectoral experience in the industry and Balkan region has led to the development of skills and acquisition of knowledge and insight in areas such as corporate and business strategy, corporate finance, access to finance, M&A mandates, project design and execution, and management training.

**Igor Madzov**



Igor is a passionate investor and entrepreneur who unconditionally supports the development and growth of Macedonian Startup Ecosystem and startups in SEE. He has served as a mentor to regional Startups for over seven years and focuses on support with fundraising and growth of early stage tech startups in the WB region. Igor is one of the initiators and co-founder of Startup Macedonia, and acts as an Investment Facilitator for Western Balkans for Swiss Entrepreneurship Program. As a community builder, Igor takes part in many local and regional initiatives and events including, co-organizing Startup Europe Week, Startup Weekend and taking part as mentor and organizer in other conferences and events. His expertise lies in fundraising, business development, sales, project management and acceleration of startups.

## 1.2. Methodology and Approach

The Mentoring Guidebook was developed based on a customer discovery process that involved a series of interviews with entrepreneurs, mentors in Macedonia and elsewhere, accelerators and other supporting organizations. The Guidebook aims to provide an overview into what mentoring is and isn't, to define the mentoring process and the roles and responsibilities of the mentors/mentees, and to provide a basis for the further development of a mentoring culture with the startup ecosystem. Certain elements of this Guidebook will be guidelines that can lay the groundwork for the design of a range of mentor programs specifically in Macedonia.

The Guidebook is designed to serve as a blueprint for the design, launch, iteration and refinement of the entrepreneurship mentoring platform. It exists to be used and refined as the experience with these ideas and tools are deployed and tested in the field in the country and wider region.

## 1.3. Who is the Guidebook Intended for?

In general, the Guidebook is free to use by anybody who has interest in the topic of mentoring and wants to learn more. More specifically, this Guidebook is intended for those who fit within the following categories:



### Entrepreneurs

if you want to find out what a mentor can do for you and need advice in finding a high quality mentor to support you while you're working on growing your business



### Mentors

if you have served as a mentor, or are interested in becoming one yourself and want to devote your expertise, this Guidebook provides you with the knowledge to serve as a basis for reference when helping entrepreneurs on their journey in growing their businesses



### Accelerators and other supporting organizations

if you are interested in establishing a program within your organization, or have already provided mentoring for startups but want to further improve



## 2. Overview of the Mentoring Platform

*This platform aims to provide resources and support for building a common language and process around mentorship and how mentors are recruited, vetted, trained. Furthermore, this platform provides information about mentors who are involved in a mentoring program by associated entrepreneurship accelerators and support organizations, in addition to Startup Macedonia's own group of entrepreneurs and mentors through their stand-alone membership program.*

### 2.1. What is the Mentoring Platform?

The mentoring platform will be first and foremost – a database of mentors, experts and entrepreneurs who are looking to connect with each other to enable entrepreneurs to get support from those who can help them move their ventures forward. Furthermore, the database will facilitate the creation of a community between the mentors and experts who are volunteers and the entrepreneurs who are “members” of SM. Additionally, the platform is designed to be used by accelerators and other entrepreneurship program providers who become affiliates of SM.

The features of the mentoring platform include support for vetting mentors and experts, matching entrepreneurs and mentors/experts, profile posting for entrepreneurship program providers, scheduling, and tracking mentor relationships. SM will be the facilitator of direct relationships (and will be notified when things are not going well) formed between mentors and entrepreneurs on the platform. Accelerators and other support organizations will use the platform to facilitate the relationships for their own cohorts using the tracking and reporting functions of the platform or other features as desired.

### 2.2. Key Outcomes and Criteria for Evaluation

The following summarizes what we aim to achieve with the mentoring platform and details on how we will evaluate the success or challenges of the platform and its design after implementation.



Key Outcomes



Criteria for Evaluation



- **Design, build, pilot, test and refine** the mentor platform to be used in connecting entrepreneurs in Macedonia to both mentors and experts in Macedonia and around the world:

- The Platform provides mentors, experts and entrepreneurs with the opportunity to tell their story using videos and text profiles,

- The platform provides a matching algorithm, so that both sides can make wise decisions as to who they would like to be mentoring with and what their needs are to move forward.

- **Recruit, vet and select** a group of 50 mentors/experts initially and then 100 who have the skills, experience, temperament and responsiveness to mentor entrepreneurs who either work on their own or within an accelerator/entrepreneurship support program within the country.

- **Provide accelerators** in Macedonia with a tool that has features to help select and vet mentors for their own programs as well as with scheduling and mentor relationship management features to track and evaluate these relationships to be supportive, helpful, valuable and inspiring.

- **Provide a case** for entrepreneurs that mentors can make a difference in their future success.

- **Gather evidence** to show that mentors vetted through SM yield better entrepreneurs who have a stronger ability to create an MVP, raise funds, generate revenue and scale beyond the borders of the country – more than before this more formal program was launched.

- **Enable access** to mentors and experts for entrepreneurs at any stage of their entrepreneurial journey that they might have found on their own.

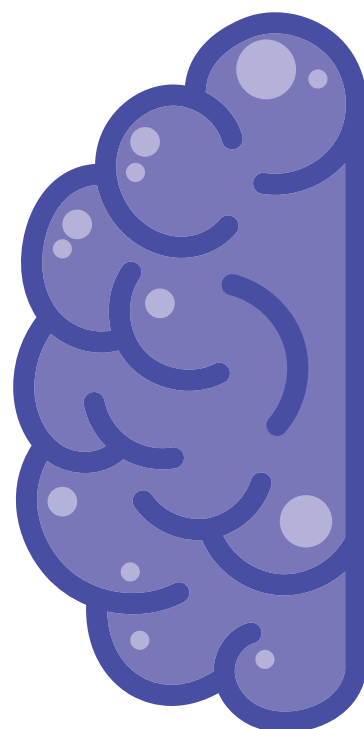
- **Generate functioning data** that yields strong connections and satisfied participants and exceeds expectations, as well as provides a snapshot of entrepreneurial activity in Macedonia.

- **Providing** a resource chat or support line for those trying to use the platform and need assistance

## 2.3. Definition of Mentors vs. Experts

In terms of the platform that we are in the process of developing, we have made a distinction between two categories of volunteers that would work with entrepreneurs, depending on their needs and the stage they are at.

**Mentors** are those who have deep experience in entrepreneurship, business development or in scaling ventures. They commit to a regular set of meetings with their assigned entrepreneurs to help them gain progress based on their support. Their expertise is general, as they provide a range of feedback and support on team progress and push them to greater heights of rigor and success. They commit to a regular weekly and long-term (3-6 months) relationship with one or two assigned entrepreneurs.





· **Intuitive interface that is easy and “fun” to use for all parties**

- ✓ Attractive and engaging
- ✓ Iterative interface is easy and accessible to the SM and accelerator teams
- ✓ Easy to post video and outline profiles with key characteristics and expertise
- ✓ Tools to support regular communication between mentors and mentees
- ✓ Ability to extract data by SM and accelerators for purposes of understanding and reporting how the mentor relationships are progressing – being able to intervene when they are not progressing well
- ✓ A trackable resource of articles, videos and recommended readings for entrepreneurs and mentors to help them move their ventures forward
- ✓ No platform downtime and if there is, a process that keeps downtime to a minimum – minutes vs. hours or days – so an alarm when the system breaks down
- ✓ Facilitates relationship building
- ✓ Quantifies mentor/mentee communication
- ✓ Provides a vetting and pairing process that yields long-term mentor and mentee relationships
- ✓ Entrepreneurs and mentors can track their progress within the platform through KPIs and milestones

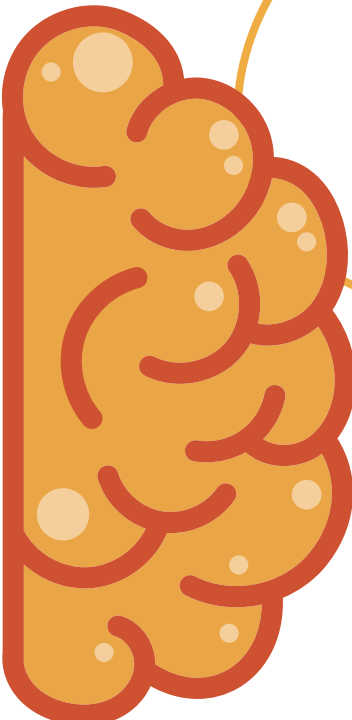
- ✓ Mentors and mentees have input into the matching process
- ✓ Conflicts between mentor and mentees are minimal

· **Mentors**

- ✓ Mentors are seen by entrepreneurs as inspiring and helpful
- ✓ Mentors feel like their input is valued
- ✓ Mentors are retained over time
- ✓ Low level of mentor drop off during mentoring experience
- ✓ Mentors feel prepared for the mentoring experience
- ✓ Mentors have clear expectations for the mentoring process

· **Entrepreneurs**

- ✓ SM will provide value to entrepreneurs so that they use the platform's features to accelerate their work regularly
- ✓ Entrepreneurs feel prepared to be mentored
- ✓ A tool that attracts entrepreneurs who are not sure they understand the value of mentoring
- ✓ Entrepreneurs have clear expectations for the mentoring process



**Experts** are those with deep experience in any part of the entrepreneurship journey. They may be experts in finance, marketing overseas, social media, investments, specific industry, etc. Their profiles are posted on the platform and can be engaged by the entrepreneur or recommended by their mentor when a specific expertise is needed over the course of a few sessions. The search function on the platform can show one or more experts to be contacted. When an expert in a particular field is not available on the platform, a SM representative is alerted and helps find another expert through the SM network and partner networks to provide expertise and that can then be included in the platform profiles.

## 2.4. Type of Support for Entrepreneurs

Entrepreneurs involved with Startup Macedonia have two types of support they can get from experts as they imagine, design, build and launch their ventures.

### Before they are Supported

Entrepreneurs usually start their ventures with an idea built on a passion, identified customer pain, growing trend or work they explored in a university course. Early stage entrepreneurs generally ask to have a mentor and raise money when their idea is in its infancy, known as the “napkin” phase. At Startup Macedonia, before an entrepreneur receives our support – we urge these individuals or teams to explore the following:

- *Gain an initial understanding that people (customers) care about their idea and are excited to learn more about what their product or service is offering*
- *Work (meet) with their team or even peers to refine their idea so it has greater substance and form*
- *Create a prototype or an MVP to show others to receive feedback and to share with prospective customers to see how their product or service fits into the world.*

This process is about getting closer to achieving a product-market fit. Entrepreneurs must have an assumption of who they are targeting and what their product or service looks like. They might even have a sense of how they will make or produce their product or service.

At this point, it is time to explore working with Startup Macedonia to find a mentor (for those with no funding yet) to help you refine your idea and move it to the next level.

### Finding a Mentor

Mentors are individuals who possess a great deal of experience in how startups go from idea, to market, and everything in between. When assigned a mentor, it is best not to have someone from your field. You want them to ask questions of you that someone with limited exposure to your market might ask. Having a mentor that does not know much about your field provides opportunities for them to ask questions and provide you with perspectives that someone in your field may miss. Working with someone from your field may feel that as you pivot, your idea might even compete with them for funding or customers. Mentors who have committed to SM and fostering long-term relationships can be there weekly to run things by, push you hard and ask questions that no one else may be asking. They can help you prepare for presentations. They can help you prepare to meet with experts.

*You may ask them:*

- *How do I define my customers?*
- *What is the best way to create an MVP when I am creating a service?*
- *How do I know when I am developing something that no one will buy?*
- *How do I ask questions in a way that I do not receive biased answers from a prospective customer?*
- *How do I prepare a pitch for an investor who knows nothing about my field?*
- *Who do you know that can answer my questions about exporting to a foreign country?*

## Being Referred to an Expert

Finding an expert in a range of fields comes at a point when your message is clear and you have a good sense of what your product looks like. At this stage, you will be asking for advice to give you a deeper sense of how and if your idea could yield traction in the market. In the context of SM, experts are people who have agreed to receive calls from a range of entrepreneurs when they are stuck or have specific questions about skills an entrepreneur does not have, or they may provide access to other experts or valuable supply chains. Experts will only meet with you once or twice. These positions tend to be at a higher level than mentors, as they have a more narrow view of an industry or expertise.

*You might connect with an expert to ask:*

- How can I find suppliers overseas to make my product cheaper at a higher quality?
- How do I find and vet bankers who support entrepreneurs?
- How do I find collaborators or partners in other countries?
- How do I navigate the process for getting a patent in Macedonia, the UK or the US?

For industry questions, you can ask them about who is the best person to speak to for a specific market, what niches are not being met and who funds companies in your space.

## 3. The Importance of Mentoring

*Entrepreneurship is a journey that is filled with adventure, excitement and challenges. This field is rapidly expanding worldwide and many young people are attracted towards the excitement and opportunity that entrepreneurship provides. And while social and public media portray some of the greatest entrepreneurs as icons and heroes to emulate, success rates for first time entrepreneurs lies around 18 percent. During interviews with mentors in Macedonia, there seems to be a lack of strong interest from entrepreneurs in engaging with mentors.*

“While arguments abound on why entrepreneurs do not need mentors but should only follow their own instincts and gut feelings, most successful tech titans have founders who had mentors. Facebook’s Mark Zuckerberg was mentored by Steve Jobs. Jobs was mentored by Mike Markkula, an early investor and executive at Apple. And Eric Schmidt mentored Larry Page and Sergey Brin of Google.”<sup>1</sup> The article further suggests that pursuing a relationship with a mentor allows you to:



- **Gain experience and knowledge not shared in books**
- **Have a higher chance of being successful**
- **Connect to stronger networks**
- **Better recognize when things are going well or poorly**
- **Help you stay in business longer**
- **Provide you with a stronger emotional intelligence support system**
- **Empower you with encouragement to be resilient, focused and driven**

Startup Macedonia seeks to engage entrepreneurs to show them how mentors can decrease failure rates for first time entrepreneurs by asking hard questions, holding them accountable, introducing them to valued experts and resources and helping them as a collaborator as they explore the unknown and navigate the ambiguity of launching new ventures.

## 3.1. Current View on Mentoring in the Ecosystem

During a series of interviews with entrepreneurs, mentors and accelerator managers in Macedonia, we learned much about how mentorship is viewed, how to engage mentors and what conditions are needed for a mentoring program to thrive. While we were surprised by some findings that discounted the value of mentors, other insights validated our assumptions. Here are some of the insights and key findings.

- **Entrepreneurial** mentorship in Macedonia is defined in different ways, some mentorships are formal, some are ad hoc, others are long-term and some are defined by short periods of time. Mentors can be found by entrepreneurs and some are assigned through accelerator programs. Some mentors change lives, while other mentors can distract from success.
- **While the accelerators** accelerators may have access to large numbers of interested mentors in Macedonia and beyond, early stage entrepreneurs do not universally see the true value of what a mentor could bring or that if engaged effectively, could increase their chances of success.
- **We assumed that** there would be a strong need or desire for a tech platform to manage a mentoring program for accelerators; however, as the numbers of mentors are small and strong personal connections are desired, we have found that accelerators prefer a more personal and less automated set of tools to engage with and manage. We have identified some features that accelerators would be likely to welcome, including: matching based on profiles, video introductions from both mentors and entrepreneurs, scheduling of mentor sessions, documentation of these conversations, and outcomes based on a pre-defined approach.
- **A tech platform** for entrepreneurship seems to serve a need for larger programs or programs that collaborate over borders.
- **We also uncovered** that many entrepreneurs do not always see the need for mentors, yet having contacts with experts from around the world is of great interest.
- **While a platform** is not seen as a strong need among the accelerators, what they all agree they need support with focused on vetting of entrepreneurs and mentors, training of mentors and helping entrepreneurs understand the value of mentoring.
- **The needs of entrepreneurs** for mentors differ from those of idea or pre-accelerator phases compared to those who already have revenue, investors and customers.
- **While the original thought** was that our main customer for this platform would be accelerators, our customers have shifted to becoming entrepreneurs, mentors and accelerators. Knowing this, we have been able to rethink our offerings.
- **While these interviews** did not uncover deep-seeded challenges that mentors, entrepreneurs or accelerators face, it did provide us with a sense of how mentorship relationships are seen and how they evolve organically.
- **While entrepreneurs and mentors** have similar goals, to succeed, they appear to see things differently and there exist different needs at different stages of business evolutions that require different types of mentors along the startup journey.

# Accelerators and supporting organizations

## • What we uncovered

is that even in a small country with a small entrepreneurial ecosystem like Macedonia, the ways accelerators work with entrepreneurs are very different. Some accelerator programs are formal and structured, while others are more ad hoc. Some provide funding and some lead entrepreneurs to finding investors for their startups. Some pay mentors, others do not. There are accelerators that use their staff as mentors and others have mentors that volunteer. This lack of conformity suggests that a common platform to

manage mentorship programs may be too challenging in the sense that it would need to be customized to the different types of accelerator programs. Programs could be challenging and too customized for the different flavors of accelerator programs.

## • The one shared element

for accelerators and their cohorts is the desire to have entrepreneurial experts around the world who can provide help on specific elements of startups when needed. It also appeared that introducing entrepreneurs to

experts too early is not helpful and does not use the experts to the best of their expertise. So in conclusion, having some type of process to allow entrepreneurs the ability to search for experts for advice and expertise is seen as beneficial.

## • What we learned about

accelerators is that a broadly featured online platform for managing the mentorship experience would require an extended effort to educate the accelerator teams on a platform that we could not assure would be used.

## 3.2. Standard Definitions to Help Set the Stage

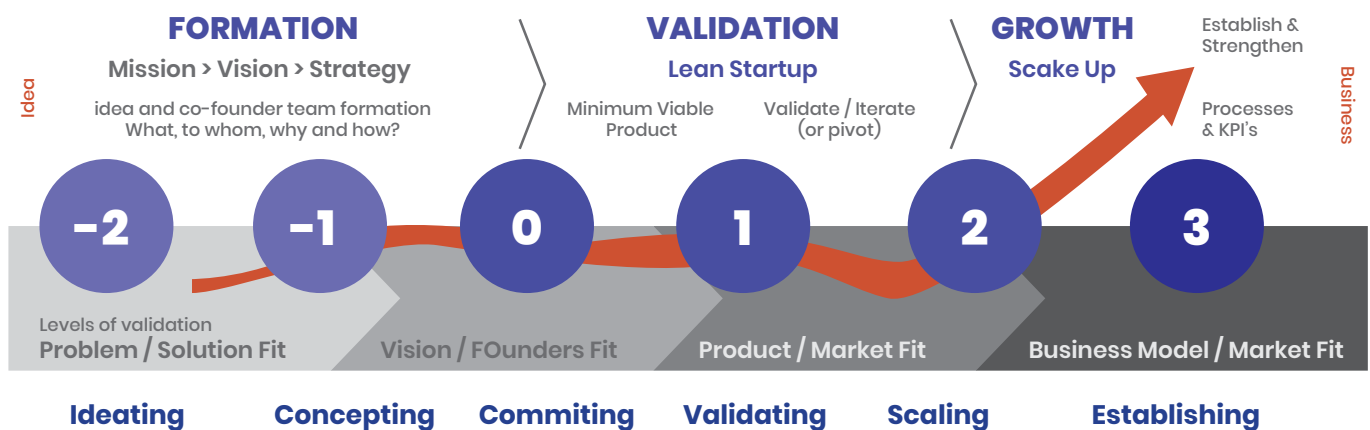
In order to be able to provide a common ground between the stakeholders in the ecosystem and facilitate understanding in their communications regarding the topic of mentoring, we have come up with a set of definitions that Startup Macedonia will be using within the mentoring platform. This was motivated by some of the key findings and insights presented in the previous section.

### Startup Development stages

The SM Mentoring Platform is going to use the startup development phases in the journey from the open standard framework developed by Startup Commons<sup>2</sup>. We've chosen this framework, as it enables a holistic view and the building of a common language and mutual understanding among key actors in the startup ecosystem, including how great companies are created anywhere in the world from "*idea to product, to growing business*" and from "*talent to team, to real organization*" in a balanced manner.

1. Ideating (Idea and pre incubator/accelerator stage)
2. Concepting (Forming mission, vision, strategy and founder team)
3. Committing (During accelerator, post - accelerator, pre-investment, pre-revenue and pre-customers)
4. Validating (Startups have some funding or revenue/customers, MVPs are in place, product-market fit is established)
5. Scaling (Startups have established their business model-market fit, and are ready to grow exponentially within Macedonia or internationally)
6. Establishing (Startups maintain growth or look to exit the business)





## Mentor definitions

- **Ongoing Mentors** These are entrepreneurial generalists who can devote longer stretches of time to meet with and support mentees. As mentors may be better for one stage of a startup or another, we offer them the choice to select which stage they believe they could add the most value to.

- **Experts** are in a wide range of fields in Macedonia or elsewhere and are available when needed for guidance on topics such as financial modeling, building a team, doing business overseas, finding capital, industry expertise, etc.

**Mentors and experts will be identified as large categories for engagement; short-term and long-term generalists as mentors vs. ones possessing deep domain knowledge expertise as experts. In both of these categories, additional ways of engagement will be considered in the profiles, including but not limited to trainers, guest speakers, blog writers, etc.**

## 4. Who is a “Strong” Mentor?

When finding, engaging and supporting mentors, a number of characteristics, traits, behaviors and personalities define who could serve as a great mentor. The best mentors are the ones that someone finds or seeks out on their own, and where the relationship inspires, embraces and catalyses innovative thinking from both the mentor and mentee. This can be facilitated by networking events online or in-person that allow mentors and founders to network, share ideas and allow relationships to unfold.

When organic finding of mentors does not occur, the features that SM offers can make introductions and connections that early stage entrepreneurs may find hard to do on their own. Our platform identifies collaborative relationships which can help mentees become successful in their efforts and serve as a chance for mentors to learn as much from the relationship as the mentee. The mentor is there when things are challenging, as well as exciting. Mentors listen first and provide wisdom later. Startup Macedonia's mentorship platform will also provide accelerators with some of the backend systems needed to allow them to focus on helping make mentor and mentee relationships thrive. SM will also create a matching program to help assign budding entrepreneurs not in an accelerator to connect with those who can help them to ask good questions, seek answers in a wide range of places and build their confidence in turning their idea into a successful venture.

## We are looking for mentors who:

- ✓ Exhibit curiosity before judgement – they ask questions to gain deeper understanding instead of making a judgement before they know the details
- ✓ Are great listeners
- ✓ See the potential in everyone – even when they disagree and even if those they mentor are not fit for entrepreneurship
- ✓ Can strike the balance between holding founders accountable while being respectful and supportive
- ✓ Respect confidentiality and are trustworthy
- ✓ Have a deep sense of ethics and concern about others and in their actions
- ✓ Are confident in what they know and are curious about what they don't know
- ✓ Have their egos in check so as to not dominate over their mentee
- ✓ Are willing to make introductions from their network or SM's to those they mentor when they believe their mentee is ready
- ✓ Are responsive and answer emails, texts and calls within 24 hours or sooner, even if they don't have time for a long conversation immediately
- ✓ Are honest and transparent about what they are thinking, yet provide direct feedback with their mentees when something doesn't make sense to them
- ✓ See being a mentor as a gift for the next generation, not a way to make money off of the work of others
- ✓ Have the time and energy to commit and be present when they are working with their mentees, including not checking emails and replying to texts
- ✓ Are willing to walk away when the mentor and mentee relationship becomes no longer valuable for the entrepreneur, and that agree to inform their accelerator or SM when this occurs
- ✓ Have an understanding that launching a startup is very different from growing a business and just because one may have 20 years experience as a corporate executive, that is not easily transferred to an entrepreneur's work. Not all of the mentors will have been entrepreneurs, some may be experts in entrepreneurship as professors or consultants, and others may come from the corporate sector and exhibit a strong interest and/or experience in launching new ventures





## 4.1. Value to Mentors

As mentors who are connected to the SM platform serve as volunteers, we seek to find ways to give them benefits and experiences that will provide them with value for their time and commitment. These benefits will include access to special invitation only events, including networking events and access to special guests coming to Macedonia or even through virtual events. For those who are entrepreneurs themselves, SM will host sessions with potential investors and partners. They can also use the platform to find experts that would benefit their own ventures. Mentors should be considered a cohort of their own, that SM will present with learning and collaborating opportunities.



SM will provide training before a mentor begins their relationship with their mentee, as well schedule check in meetings and find ways to support them in refining their skills and discovering the art of becoming the best mentor possible.

## 4.2. Mentor Vetting and Matching Process

### For Accelerators and Other Supporting Organizations

Accelerators will generally identify, vet, select and manage their relationships with mentors. If they do not have their own pool of mentors, they can use the Startup Macedonia platform. The specifics for this option would be customized in conversations with the SM team.

### Vetting and Matching Process for Mentors through SM

- Step 1** Mentor fills out an application form containing all relevant information regarding their background and preferences for mentoring
- Step 2** SM reviews the application and if they are interested, they set up an interview. At this stage, if the mentor is not a good fit SM informs them of the decision
- Step 3** SM holds an interview with potential mentor to get a feel whether the mentor fits the profile of a strong mentor we defined earlier
- Step 4** The mentor is asked to create a 3 minute video in which they will outline their bio, value to the entrepreneur and profile of entrepreneur they'd like to mentor
- Step 5** Mentor signs a code of conduct and their profile is approved for matching on the platform
- Step 6** The platform will then suggest up to 3-5 options for mentor/mentee match ups and they decide who they want to have a meeting with to see whether there's a personality match
- Step 7** After the interviews the mentors and mentees submit their preferences (1, 2 and 3) and the system informs the final decision to both the mentor and mentee

## Vetting and Matching Process for Experts through SM

As mentioned before, experts play a different role than mentors, although they are still mentors of a certain type. More specifically, experts are those who provide deeper insight into a particular industry, stage of venture creation, legal requirements, financial opportunities, etc. Experts only commit to one or two interactions with each founding team in order to solve a specific problem or provide insights for a particular activity.

One example of expert support would be if a founder is looking to source products in other countries and their mentor does not have experience doing this. The founder could be assigned to or find an expert in Macedonia, the Balkans or in the United States who has sourced from another country, or has consulted with others who have done it before. Another example is someone who is an expert in purchasing CRM's. This expert can share with a founding team the options available and which might be a specific match for the venture's needs.

### Experts should be:

- ✓ Referred by mentors or other experts as reliable, knowledgeable and responsive
- ✓ Seen by their peers and others as experts
- ✓ Respectful of entrepreneurs who may not initially understand what they are talking about
- ✓ Responsive and respond to emails and correspondence within 24 hours of hearing from a founder
- ✓ Curious to hear what the founder is looking for before providing information that is not being asked for
- ✓ Aware of what they know and honest about what they don't know

Since the role of expert is different to those of mentors the vetting process is less rigorous for them. In order to become an expert on the platform, they need to go through the following steps:

#### Step 1

Submit a note or a form on the platform that includes: their name and contact information, company affiliation, industry, specific expertise and when an entrepreneur would benefit from connecting with them, one person (and contact information) as a reference who they have provided advice to in the past

#### Step 2

Once SM reviews their application, a decision is made whether this would be a great person to feature on the platform and their profile goes live on the platform

#### Step 3

Over time, asking experts to do workshops or interview videos posted on the platform will give entrepreneurs a chance to see if they would be a good person to connect with

## 4.3. Evaluation of Mentors and Experts

At various stages of the mentor experience or after engaging with an expert, the entrepreneur will be asked to fill out a simple evaluation form containing the following questions.

Mentor Evaluation	Expert Evaluation
Mentor name and affiliation	Expert name and affiliation
What percentage of your time was in person, through video, through phone	On a scale of 1-10 – 1 being the best How valuable was the mentor/expert interaction How knowledgeable are they about their field of expertise How clear and understandable were they How responsive were they to your communications (timely) How accurate was their profile Would you recommend them to other entrepreneurs How likely is it that you would continue with them beyond the program period How comfortable were they to work with How rigorous did they push you to be
Use three words that characterize your experience with them as mentor	How responsive were they to your communications (timely) How accurate was their profile Would you recommend them to other entrepreneurs How likely would you be willing to reach out to them if you needed more information
How did you feel most of the time after interacting with them	
Do you want to add anything else for us to be able to improve the process	Use three words that characterize your experience with them as an expert mentor

If desired, a more comprehensive evaluation that mirrors the code of conduct could be put in place as well. This could happen through a series of conversations occurring at different intervals of the relationship with one after the first meeting, one in the middle and one at the end. These calls would take place between SM team members and entrepreneurs a few times during their mentor/mentee engagement.

### How do we know when things are not going well?

- Periodically, the SM staff will review ongoing mentor evaluations, platform reports created by mentors and entrepreneurs and outcomes shared in the scorecard.
- If possible, an AI tool can review all of the input into the platform and see redflags for lack of engagement, few meetings, negative comments in evaluations, etc. This AI tool can signal SM to reach out and figure out what is not working.



## 5. Entrepreneur Engagement

Entrepreneurs come from two places – those who are members of SM (or who become members) and those who are building their ventures through accelerators and other partner programs in Macedonia. At first SM will not seek to expand beyond their existing pool of entrepreneur members. After 6 months of building the platform and preparing the mentors, a more comprehensive outreach to entrepreneurs will occur to connect the “trained” and prepared mentors to do their “magic”.

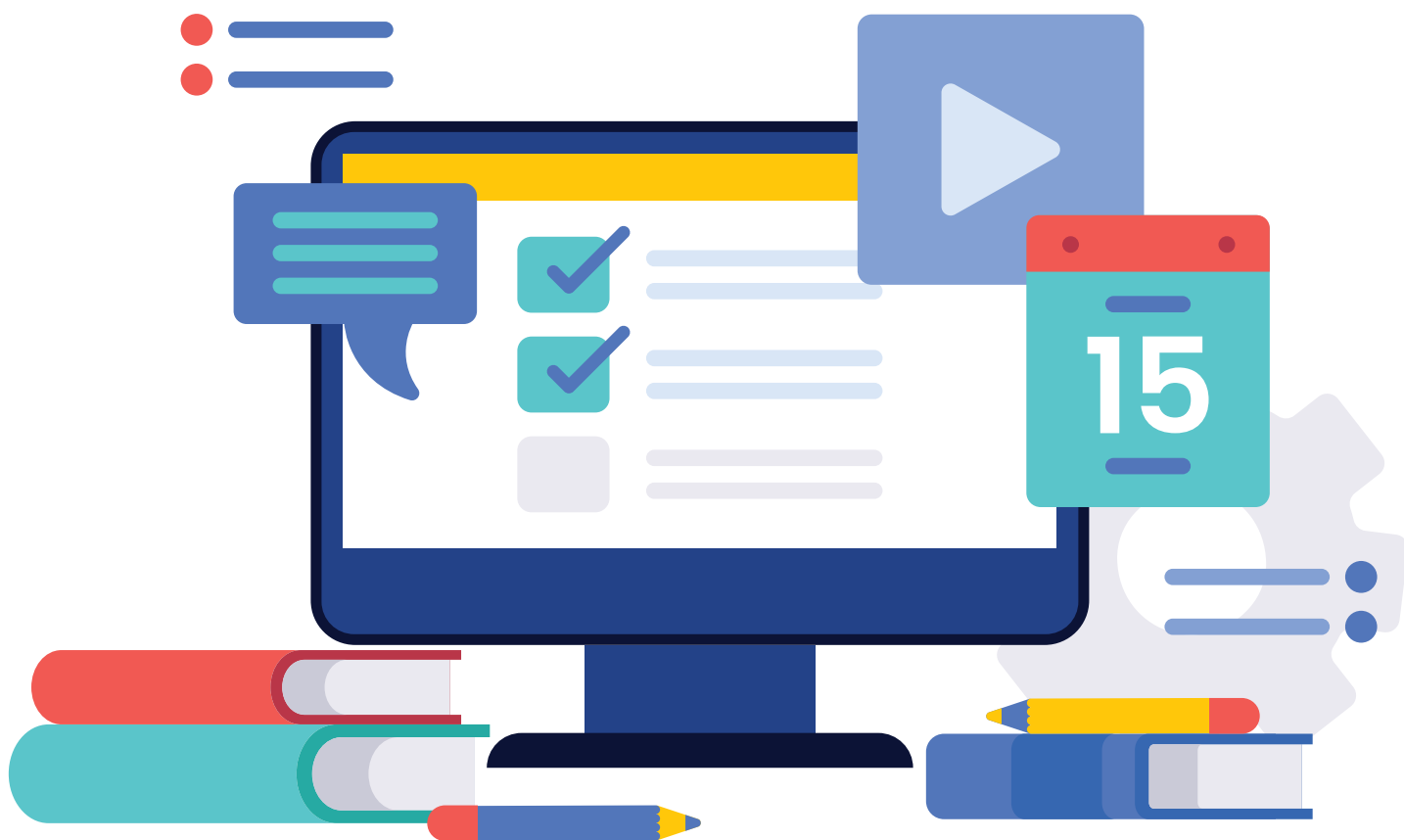
Who would be a great entrepreneur for the SM stand alone mentor program?

- ✓ To justify the time and energy from a mentor, they need to be beyond the idea phase with existing customers, funding or an MVP
- ✓ They need to be open minded and coachable
- ✓ They need to be seen as driven to move their venture forward – they need the time, drive and tenacity to connect with and take advice from mentors and experts
- ✓ They need to have an informed notion of who their customer is and what value they would get from their offering

## 5.1. Entrepreneur Vetting Process

- Entrepreneurs submit their application, see questions in the Platform section
- The SM team determines if they would be a great fit for the program after an initial scan by the platform followed by an interview
- Upon admission, entrepreneurs will begin the mentor and mentee pairing process identified above

Accelerators will have their own criteria for selection and engagement in their cohorts.





**If you believe you have the skills to be  
a mentor and support startups on their  
journey**

**Become a mentor**

**If you believe having a mentor will help your  
business grow faster and stronger**

**Ask for mentorship**