

Intro

Ideas come and go, and pivots happen, but BAU’ believes that the best companies come from investments in teams. BAU is on a mission to change the prospects of startups for good and we need your help to do it.

Mentoring is a key component of business success that is specifically designed to address startup’s particular needs, opportunities, sector, market, etc. BAU mentors are entrepreneurs or holds senior management positions, experienced in technology, business, financial and marketing.

Their field of expertise can support your startup growth in areas such as: Autonomous vehicles, B2B, Big Data & Analytics, Block chain, Business, Business Development, Crowdfunding, Deep Tech, Development, Digital Marketing, E-Commerce, Fintech, Food & Beverage, Funding & Finance, Health, Innovation & Technology, IT, Law, Logistics, Management, Marketing, PR & Marketing, Product Development, Public Sector, Real Estate, SAAS, Sales, Smart city, Social, Strategy & Management

BAU is continuously looking for experienced entrepreneurs with no more than **XX** years ahead in their journey who have been there and done that, and they can remember with examples that are recent and relevant. The key element for your motivation is a desire to make a difference. **BECOME A BAU MENTOR!**

Mentoring process

Mentoring is a system of semi-structured guidance whereby one person volunteers to shares their knowledge, skills and experience to assist others to progress in their own lives and careers. Mentors need to be readily accessible and prepared to offer help as the need arises - within agreed bounds.

That is a common misconception, and often happens in emerging markets and communities. Mentorship is free, and paid advice comes with either a higher level of structure and commitment, or it moves into a consultant role to take on leadership of specific tasks.

| Who | Purpose | Compensation | Commitment |
|---------------------------|-----------------------------------|-----------------------|----------------------------------|
| Mentor | Lighter advisory, semi-structured | Free / Voluntary | 2 hours/month |
| Advisor | Formal advisory | Equity or pay | Varies |
| Coach | Personal for leader | Pay | Often weekly |
| Entrepreneur in Residence | Dedicated support | Paid (by third party) | Usually at least 1 hour per week |

Mentee expectations:

- Follow through on any verbal agreements and expectations set with the mentor
- Consistently and clearly communicate with their mentor, even if it’s around challenging topics
- Be on time, be willing to get out of their comfort zone, listen, learn, and contribute to the community
- You (the entrepreneur) should always be the expert of your customers and have the final say on what to or how to implement something.

BAU startups should not treat mentorship as a fundraising opportunity. If a mentor observes a mentee team acting irresponsibly, please report back to BAU.

BAU staff is on hand to help guide the success of these relationships. If there are ways that we can facilitate better communication between startups and mentors, we will strive to do so.

Mentors are volunteers, and as such, mentors should not treat their mentorship as a means for building a client base. Mentors should not solicit for products or services while engaged in an advisory role. When BAU post-investment acceleration ends, it is up to the mentor and mentee to define what that relationship looks like moving forward.

Become a BAU mentor

Thank you for showed interest to become a BAU mentor.

Research shows that 70% of small businesses with owners who receive mentoring survive for five years or more. So what is it?

Even small efforts can have enormous impacts for entrepreneurs. Support like yours is essential to BAU program — not to mention the entrepreneurial community. We appreciate your generosity, experience, and time. Your mentoring helps us nurture the versatile, creative, open-minded people who go on to become successful entrepreneurs.

We're constantly on the lookout for experienced business people to help us nurture the next generation of brilliant businesses. As a mentor, you will guide entrepreneurs to help them achieve their goals and realize their potential. You'll help them understand problems, identify solutions and implement their plans.

Mentors benefits that come with the role:

- Personal satisfaction of being able to give something back
- Chance to pass on all you have learned about good business to someone who will benefit from your experience
- Practice your managerial skills and guide your entrepreneur through a key stage in their career
- Boost to your own career by adding mentorship to your skillset
- you'll learn as much from your mentee as they do from you
- a fresh perspective on your own career
- you'll feel energized thanks to your entrepreneur's fresh enthusiasm
- the chance to watch a young businessperson grow and develop with your help and support
- you'll be involved in the start of a new Virgin community of mentors and be able take part in our regular networking events

A good mentoring relationship can yield dividends on both sides. But like any relationship, mentoring is better if you put some thought and care into it. Here are some principles to keep in mind as you spend time with your team:

Listen first. You have two ears and one month; use them accordingly.

Make time. Expertise matters, but your team won't benefit from yours if you're phoning it in.

Ask questions. Instead of dispensing advice, help your team uncover their own solutions.

Inspire. Your optimism, openness, and enthusiasm can fuel your team through rough times.

Respect confidentiality. Whether it's business or personal, keep conversations private.

Have integrity. Do what you say, and say what you do.

Be realistic. Founders make mistakes. Great mentors support them along the way.

Be direct. Good feedback is honest and practical. Think: radical candor.

Be humble. You're not here to impress, you're here to help your team.

CONFLICTS OF INTEREST

If you identify a conflict of interest that will prevent you from supporting or endorsing a team, it is critical that this conflict is transparent and proactively disclosed. Please inform the program manager of any potential conflicts that arise.