

# Entrepreneurship and Mentoring Guide for Researchers

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The main goal of this *Entrepreneurship and Mentoring Guide for Researchers* is twofold: First, it **discusses the concept of entrepreneurship and provides an overview of what it takes to become a successful entrepreneur**, and second, it **encourages you, the researcher who wants to become an entrepreneur, to do so with the help of a mentor.**

The guide consists of two parts. Part A focuses on entrepreneurship. After (i) defining entrepreneurship and (ii) discussing its role in the European Union, (iii) some common false myths about entrepreneurship are debunked.



Following this, the guide (iv) gives an overview of the characteristics of a successful entrepreneur and (v) makes clear the importance of a business plan for becoming an entrepreneur before (vi) elaborating on the benefits of entrepreneurship for researchers, (vii) sharing two success stories from graduates from one of the Ulysseus institutions who became entrepreneurs and, finally, (viii) providing information about entrepreneurship courses and trainings readily available @Ulysseus for aspiring entrepreneurs.

In Part B, the guide's focus is on mentorship. After (i) presenting a brief history of mentoring, (ii) giving a definition of mentorship and (iii) discussing the different stages of a mentoring relationship, it (iv) lists the dos and don'ts of mentoring, and, finally, (v) explains why it is beneficial to have a mentor if you are a researcher who wants to become an entrepreneur.





# PART A

## ENTREPRENEURSHIP & WHAT IT TAKES TO BECOME A SUCCESSFUL ENTREPRENEUR



# A1. WHAT IS ENTREPRENEURSHIP?

Even though attempts to find a common definition of entrepreneurship remain elusive, it is possible to name certain characteristics of entrepreneurship that are agreed upon by most experts:

Entrepreneurship is the process of creating, developing, and managing a business venture with the aim of making a profit and/or fulfilling a specific need in the marketplace. It involves identifying an opportunity, assessing its feasibility, and bringing together the necessary resources to turn the idea into a profitable venture.

Entrepreneurship can take various forms, from starting a small domestic microenterprise to launching a high-growth tech startup. Entrepreneurs can work in a variety of industries, from retail and hospitality to technology and healthcare. They can be sole proprietors or lead large teams of employees. However, entrepreneurship can also involve more traditional business models, such as opening a franchise or buying an existing business.

Entrepreneurship requires a combination of skills, such as creativity, leadership, problem-solving, risk-taking, adaptability, financial management and perseverance. Successful entrepreneurs are often able to identify new market niches, develop innovative products or services, and create new jobs and wealth.

# A1. WHAT IS ENTREPRENEURSHIP?

Taken as a whole, entrepreneurship is an important driver of economic growth and innovation, not only because it creates new products, services, and jobs that can benefit society in its entirety, but also because it brings together unique combinations of public and private resources to exploit economic, social, or cultural opportunities in an environment of change.



## A2. THE ROLE OF ENTREPRENEURSHIP IN THE EUROPEAN UNION (EU)

Overall, entrepreneurship plays a vital role in the EU economy. It drives job creation and preserves already existing jobs, it fosters innovation and economic growth, and it also contributes to social and environmental progress:

### ➤ **Job creation and preservation of already existing jobs**

Small and medium-sized enterprises (SMEs) are responsible for creating most jobs in the EU. According to the European Commission, SMEs account for 99% of all businesses in the EU and employ over 100 million people, and countries exhibiting a greater increase in entrepreneurship rates tend to exhibit greater subsequent decreases in unemployment rates.

### ➤ **Innovation and economic growth**

The European Commission has identified entrepreneurship as a crucial factor in boosting productivity and increasing competitiveness and innovation because entrepreneurial initiatives create competitive pressure, pushing other players to react by improving efficiency or introducing innovation. Research, therefore, suggests that entrepreneurship provides a positive contribution to economic growth. Especially with regards to innovation, entrepreneurs are often at the forefront. They develop new products and services that meet the changing needs of consumers.

## A2. THE ROLE OF ENTREPRENEURSHIP IN THE EUROPEAN UNION (EU)

### ➤ **Social and environmental progress**

In the EU, many entrepreneurs are focused on developing new technologies and digital solutions that can help address societal challenges such as climate change, healthcare, and education. For example, there is a growing trend towards “social entrepreneurship”, where entrepreneurs develop businesses that aim to address social and environmental issues while also generating profits. Such an approach can supplement public resources and extend the range of services offered to consumers.



## A3. DEBUNKING SOME COMMON FALSE MYTHS ABOUT ENTREPRENEURSHIP

Many researchers believe that entrepreneurial activity is not for them. The main reason for that seems to be that there exist many misunderstandings or false myths about entrepreneurship.

Some especially persisting ones are discussed below in order not only to promote a better understanding of entrepreneurship, but also to relieve aspiring entrepreneurs like you from possible worries in connection with the world of entrepreneurship.

### 01

#### **Entrepreneurs are motivated primarily by money**

While it is naive to think that entrepreneurs do not seek financial rewards. Money is rarely the reason entrepreneurs start new firms. In fact, some entrepreneurs warn that the pursuit of money can be distracting.

### 02

#### **Entrepreneurs are gamblers**

Most entrepreneurs are moderate risk takers. This idea originates from two sources: First, entrepreneurs typically have jobs that are less structured, and so they face a more uncertain set of possibilities than people in traditional jobs. And second, many entrepreneurs have a strong need to achieve and set challenging goals, a behaviour that is often equated with risk taking

### 03

#### **Entrepreneurs love the spotlight**

While some entrepreneurs are flamboyant, the vast majority of them do not attract public attention. As evidence of this, consider the following question: “How many entrepreneurs could you name?” Most of us could come up with Jeff Bezos of Amazon.com, Mark Zuckerberg of Facebook, Steve Jobs of Apple, and maybe Larry Page and Sergey Brin of Google. But few could name the founders of Twitter, YouTube, Netflix, even though we frequently use those firms’ services.

## A3. DEBUNKING SOME COMMON FALSE MYTHS ABOUT ENTREPRENEURSHIP

### 04

#### **Entrepreneurs are born, not made**

This myth is based on the mistaken belief that some people are genetically predisposed to be entrepreneurs. The consensus of many studies is that no one is “born” to be an entrepreneur; everyone has the potential to become one. Whether someone does or does not become an entrepreneur is a function of their environment, life experiences, and personal choices.

### 05

#### **Especially researchers do not have the skills and mindset it takes to become entrepreneurs**

To put it simply: “A researcher is the entrepreneur of their research project.” Research is about innovation since it generates new knowledge, and many phases of the development of a research publication are similar to those of an entrepreneurial undertaking. It could be claimed that a research project is a “product” that should meet the expectation of a client (for example, the research community), be relevant to society, be competitive on the “research market”, and lead to some concrete results. Even though this is a simplified model it suffices to show that the mindset and skills of a researcher are very similar to those of an entrepreneur. Furthermore, researchers possess many skills and qualities that can be extremely valuable for becoming an entrepreneur, e.g., critical thinking and problem-solving skills, creativity and innovation, and uncertainty and risk management.

### 06

#### **Entrepreneurs have a considerable business proficiency**

It is correct to believe that it is necessary to have economic and managerial skills to be an entrepreneur. However, it is not true that the of such prior knowledge is an insurmountable obstacle. Studies show that a large number of successful entrepreneurs have non-economic backgrounds. Moreover, the aspiring entrepreneur is not alone when embarking on their journey: most universities, for example, provide entrepreneurship training and support from mentors and experts with expertise in economics, law, and intellectual property, and there are incubators and government and private entities of various kinds to support future entrepreneurs.

## A4. CHARACTERISTICS OF A SUCCESSFUL ENTREPRENEUR

What are the qualities of a person who wants to run their own business? One should remember that there are different ways to become an entrepreneur. However, one's personality is the key factor that determines the success of one's business. No one should worry if the following traits do not describe themselves, there are certain qualities and skills that can be developed. The most important factor is to be willing to learn new things.



## A4. CHARACTERISTICS OF A SUCCESSFUL ENTREPRENEUR



**Passion, energy, enthusiasm:** you want to be independent and make your own decisions

**You are driven,** you have the drive to work towards your goals and want to see results: you want to make a positive contribution to your personality, your family, your community and society

**Persistence:** you get things done and never give up

**Problem-solving skills:** problems challenge you to find solutions

**Risk-taking:** you thrive on challenges

**Your business is not a job, it is your passion** and interest

**You have an innate ability to make business operational**

**You enjoy learning** new things about sales, marketing, finance, people management, etc.

**Self-confidence and assertiveness:** you believe in yourself

**Creativity:** you can create/innovate goods and services to fill gaps in the market

**Uncertainty tolerance:** you cannot know everything in advance, you must be able to make decisions even when the information available to you is limited

**Resilience to failure:** you can face failure and learn from your experiences





## A5. THE IMPORTANCE OF CREATING A BUSINESS PLAN

First, let's understand what a business plan is about. A business plan is a written and detailed plan that provides key information about the business and its chances of success. The business plan is utilized as a roadmap when you are starting your business and as a powerful tool for your business development. A well-prepared business plan can be used in negotiations with potential investors, customers, and partners.

A comprehensive business plan outlines your business's products/services, goals, strategies, operations, target customer groups, marketing and sales strategies, management team, intellectual property rights, financial projections, etc. The business plan also describes the operating environment and competitors of your business. In addition, a good business plan highlights the risk factors that may affect the success of the business.



## A5. THE IMPORTANCE OF CREATING A BUSINESS PLAN

The following are some tips for the preparation of a business plan:

1

**Remember to dedicate enough time to the development of your business plan.** The amount of text is not important but how to outline the key information of your business, your own and your team's skills, and future

2

**Define the structure and content of your business plan** according to your needs

3

**Your business plan should not be prepared by anyone other than you.** The business plan reflects the entrepreneur's own thoughts, ideas, and vision

4

**Calculate your business activities carefully,** you need to know concretely the amount of money you need to start your business

5

**The business plan is not designed to be set in stone, it should be regularly revised and updated** on a regular basis to support your company's strategic development

6

**Find a third party, such as an investor, to evaluate and provide feedback about your business plan**

## A5. THE IMPORTANCE OF CREATING A BUSINESS PLAN

### THE CONTENT OF A BUSINESS PLAN AND QUESTIONS TO TAKE INTO CONSIDERATION

Below you can find an exemplary business plan and additional questions that will help you write your plan. However, do remember that your business plan should be developed based on your own needs.

#### **BASIC INFORMATION**

- Names of the entrepreneur and/or team members
- Original name of the company
- Address of the company
- Main industry
- Format of your business or mode of operation

#### **BUSINESS OPERATIONS**

- Your business premises and location
- What acquisitions or investments do you need to start your business?
- What is your role in the company? Does your business need to hire employees and/or use subcontractors?
- What permits does your business need?
- What do the authorities need to know about?
- How are your company's intellectual property rights?
- What kind of pension insurance and social and unemployment security do you need as an entrepreneur?
- Is there any financial support available for start-ups?

# A5. THE IMPORTANCE OF CREATING A BUSINESS PLAN

## THE CONTENT OF A BUSINESS PLAN AND QUESTIONS TO TAKE INTO CONSIDERATION

### DESCRIPTION OF YOUR BUSINESS IDEA

- What exactly does your business do?
- What is your company's unique selling point?
- What makes your business unique and how do you inspire your target customers to engage with your business?
- How does your business work in practice?
- What concrete goals have you set for your business for the next 3 to 5 years

### BUSINESS EXPERTISE

- How do your skills and education support you in becoming an entrepreneur?
- Do you need additional skills and competencies?
- Does your company need a team and what kind of expertise?
- Description of product(s) or services
- What products or services do you offer to your target customers?
- Describe how your business differs from other products/services?

# A5. THE IMPORTANCE OF CREATING A BUSINESS PLAN

## THE CONTENT OF A BUSINESS PLAN AND QUESTIONS TO TAKE INTO CONSIDERATION

### **CUSTOMERS**

- Who are your customers? Learn about your potential customers!
- Do you sell your products or services to consumers or to other businesses?
- Describe your potential customer on a general level!
- How well do you know your customers' needs?
- Identify your key customer groups!
- Market scope analysis
- Where is your target market geographically located?
- Does your business operate at the national level? Does it have international potential?
- Who are your competitors? Identify 3 to 5 competitors!
- How is your business different from other players in the market?
- What is your competitive advantage?
- What are the prospects for market development?

### **MARKETING AND SALES**

- How well do you know your customers' needs?
- How does your business will sell products or services?
- Which channels do you use?
- Describe how and where your business will sell the products or services!
- How and where can the customers find your products or services?

# A5. THE IMPORTANCE OF CREATING A BUSINESS PLAN

## THE CONTENT OF A BUSINESS PLAN AND QUESTIONS TO TAKE INTO CONSIDERATION

### **RISK ANALYSIS**

- What risks may be associated with your business?
- What are potential threats to your business?
- How likely are the risks to materialize?
- Describe how your company is prepared to deal with identified risks!

### **FINANCIAL MANAGEMENT**

- What is the price of your business products and services? Find out what your costs are: raw materials, transport costs, rent, IT costs, advertising, etc.! Calculate the minimum amount of money your business will need to make to start your business!
- For suppliers: can you reliably obtain the materials you need at a reasonable price?
- What is your pricing based on?
- How much do you need to sell in a day, in a week, in a month, or in a year to keep your business running and profitable?

## A6. THE BENEFITS OF ENTREPRENEURSHIP FOR RESEARCHERS

There are many benefits entrepreneurship can provide, especially for researchers like you. Some of the most important ones are listed below:

1

### **COMMERCIALIZATION OF RESEARCH**

Entrepreneurship provides an opportunity for researchers to commercialize their research and turn their ideas into products or services that can benefit society (e.g., through the creation of new jobs and the stimulation of economic growth).

2

### **INTELLECTUAL PROPERTY OWNERSHIP**

As an entrepreneur, researchers can own the intellectual property associated with their research findings, which can be licensed or sold to generate additional revenue streams.

3

### **IMPACT**

By starting a business, researchers have the opportunity to create real-world impact through the products or services they offer, improving people's lives, solving real-world problems and driving innovation in their field. This can be a source of great satisfaction and motivation for researchers.



## A6. THE BENEFITS OF ENTREPRENEURSHIP FOR RESEARCHERS

4

### **INDEPENDENCE AND AUTONOMY**

As an entrepreneur, researchers can have more control over the direction of their research and the projects they pursue. They can also enjoy greater flexibility in their work schedule and work-life balance.

5

### **FUNDING**

Starting a business can provide researchers with a new source of funding for their research projects. They can also leverage their business networks and partnerships to secure additional funding from investors, grants, or other sources.

6

### **FLEXIBILITY**

Entrepreneurship allows researchers to have greater control over their research projects and the direction they take.

7

### **COLLABORATION**

Entrepreneurs often collaborate with other experts in their field, allowing for the exchange of ideas and knowledge.

## A6. THE BENEFITS OF ENTREPRENEURSHIP FOR RESEARCHERS

### 8

#### CAREER DEVELOPMENT

Entrepreneurship can be a valuable addition to a researcher's career development, providing new skills and experiences that can enhance their research work.

Overall, entrepreneurship can be a valuable way for researchers to apply their skills and knowledge in new and innovative ways, while also creating tangible benefits for society.



## A7. SUCCESS STORIES FROM FORMER RESEARCHERS WHO BECAME ENTREPRENEURS

On the following pages you will find two inspirational stories from graduates from one of the Ulysseus institutions who became entrepreneurs:



Lucie Monticelli, PhD,  
Co-founder of Evolutive Agronomy

“Entrepreneurship is not a lonely journey, there are people and associations that are there to help you. It was very cool to be supported while taking the first steps as an entrepreneur”

Lucie comes from a farming family and since high school her goal was to work in agriculture. She was educated in France and defended her PhD on biocontrol in 2018. Biocontrol is the use of living organisms to control pest, for example the use of ladybugs to control aphids. Her goal is to discover new potential biocontrol agents or to find a way to improve programs that use these organisms.

## A7. SUCCESS STORIES FROM FORMER RESEARCHERS WHO BECAME ENTREPRENEURS

“I never had a business idea,” she says, “it was my current partner who had it. He was a PhD student in the same laboratory, and we used to have a lot of debates and discussions about biocontrol. One day he came to me with his idea and proposed to start an entrepreneurial activity together.” Her immediate answer was no because she was following the, as she calls it, “classic post-doctoral path” leading to a permanent position at a university, and she did not pay any attention to anything that did not have a connection to this goal. She needed six months to think about her colleague’s proposal, and then, finally, she realized that his idea was not so bad. “I could create the job of my dreams: 100% autonomy, founding a company that brings my values to the world and ensuring that my research reaches people I want to work for: the farmers. So, I finally decided to go for it!”



## A7. SUCCESS STORIES FROM FORMER RESEARCHERS WHO BECAME ENTREPRENEURS

She never considered entrepreneurship a viable career path and did not think it would be possible for her to become an entrepreneur because nobody ever mentioned the possibility to do so. “I think entrepreneurship for researchers wasn’t really discussed a lot back then. So, I decided to join an association called AJC06 (Association Jeunes Chercheurs 06) that promotes entrepreneurship. It organizes workshops for young researchers and informs them about the organizations in the regional and university ecosystem that could help them pursue a career as an entrepreneur. As a member of AJC06 I realized that more and more academics want to become entrepreneurs because there are so little post-doc positions. Just to give you an example: a few years ago, there were no startups in my laboratory – now there are three.”

“As an academic who wanted to become an entrepreneur,” she says, “I faced two major challenges. The first was to acquire the knowledge about entrepreneurship necessary to create a viable business model and understand the key concepts to found a company. In order to do so I attended an entrepreneurship program organized by the ICE (Innovation Centre for Entrepreneurship) of Côte d’Azur that provided me with basic entrepreneurial skills.” The second challenge was to get funding to test her idea. Eventually, she received financial and entrepreneurial support from IDEX of Université Côte d’Azur and from a regional organisation. “Entrepreneurship is not a lonely journey, there are people and associations which are there to help you. It was very cool to be supported while taking the first steps as an entrepreneur.”

## A7. SUCCESS STORIES FROM FORMER RESEARCHERS WHO BECAME ENTREPRENEURS

According to her the key to success is the team. It is crucial to have team members with complementary skills who should be as passionate as you are about the project. One of the most common reasons why start-ups fail is a non-functional team. “For instance,” she explains, “my skills complement the ones of my co-founder: he is responsible for business development, while I am responsible for research and development.”

With respect to the question what skills researchers might have that could be useful in the entrepreneurial world she says: “Researchers have excellent communication skills to present their work, they must do research on topics they are not familiar with, and they need to adapt and acquire new skills.



## A7. SUCCESS STORIES FROM FORMER RESEARCHERS WHO BECAME ENTREPRENEURS

In short, researchers are able to adapt to any possible situation, learn without much difficulty, and write documents without a lot of problems to obtain the funding necessary for founding and running a start-up. To give you a striking example: Selling my product to customers. This was most definitely out of my comfort zone. However, the tenacity and resourcefulness acquired during my research career enabled me to successfully deal with this new challenge.”

And what advice does she have for researchers wanting to become entrepreneurs? “First of all, go for it! Personally, I don’t regret my choice. I have a lot of fun with what I do. It’s very stimulating. Second, create a network! The focus shouldn’t be only on the technology you are developing; the network is crucial to properly support and make people aware of your activity.”



## A7. SUCCESS STORIES FROM FORMER RESEARCHERS WHO BECAME ENTREPRENEURS



**Fernando Hidalgo, PhD,  
co-founder of Terapia Urbana**

“Researchers who want to become entrepreneurs should think big but start small.”

Fernando is an architect who graduated from the University of Seville. He has broad experience in the development of building projects and building pathology reports and is passionate about sustainable construction and rehabilitation. Together with his friend and partner Ivan Gaviño, also an architect, they always had the desire to start their own company focusing on sustainable architecture and rehabilitation, and after a period of about four to five years of professional experience in engineering and construction companies, they embarked on the adventure of starting their own business. Their main areas of interest were from the beginning sustainable construction and energy efficiency in building, and they deepened their knowledge about these fields in the first phase after founding their company.



## A7. SUCCESS STORIES FROM FORMER RESEARCHERS WHO BECAME ENTREPRENEURS

Incidentally, they met a team of three researchers from the University of Seville who had been developing and doing research on new vertical growth mediums for a few years, and they had the opportunity to get acquainted with their findings. Their research was focusing on comparisons of substrates for vertical cultivation and research on the impact of green roofs on cities, the environment and people. “That excited us,” Fernando says, “and gave us the opportunity to join forces and support them in the final phase of their research in order to, eventually, implement a solution that could be directly transformed into an innovative and viable business model. An opportunity arose to create a company that could exploit this know-how and the possible patents derived from it.”



**Terapia Urbana**  
More Nature in Urban Spaces

When they started in 2008 the economic resources available were very scarce because of the global financial crisis. Moreover, only a few of their team members had basic experience in entrepreneurship. Therefore, it was necessary for them to learn what it means to design a business plan and how to set up a viable and profitable company.

## A7. SUCCESS STORIES FROM FORMER RESEARCHERS WHO BECAME ENTREPRENEURS

“We had to start from scratch,” Fernando explains, “without business knowledge and with hardly any resources, but we had the opportunity, thanks to our connections at the University of Seville, to receive a CAMPUS loan, which gave us hope to obtain more funding to carry out the R&D we needed to develop our ideas. Turning our idea into a viable enterprise wasn’t easy. We were very motivated and idealistic, without paying too much attention to the market, and we had to learn the hard way that it is the market and the early adopters that decide if your idea eventually pays off. It did not take us long to expand to other countries and, by doing so, directly gain access to bigger markets where our idea had higher chances of succeeding, but perhaps it would have been wise to do so a little earlier. Even so, the period during which we only focused on the Spanish market gave us the chance to polish our ideas and business model and to gain certain competitive advantages that soon began to be valued by our potential partners.”



# A8. ENTREPRENEURSHIP TRAININGS AND COURSES AT ULYSSEUS

Ulysseus offers manifold learning possibilities for everyone interested in entrepreneurship, so you can look for the option that works best with their schedule. You can find online courses, MOOCs, blended intensive programs and even summer schools that meet online and/or on campus, at a scheduled time weekly, a bit more self-paced through the semester or on specific dates. Learn more about our academic offer focusing on entrepreneurship [here](#).

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# **PART B**

**MENTORSHIP & WHY YOU  
NEED A MENTOR IF YOU ARE A  
RESEARCHER WHO WANTS TO  
BECOME AN ENTREPRENEUR**

## B1. BRIEF STORY OF MENTORING: ORIGINS AND ITS DEVELOPMENT UNTIL NOW

Mentoring has been a practice for thousands of years. The word “mentor” itself comes from the name of the character Mentor in Homer’s *Odyssey*. The *Odyssey* tells the story of the king of Ithaca Odysseus’ lengthy return from the Trojan War. Before departing for the Trojan War for more than twenty years, he entrusted the care of his young son (Telemachus) and his wife (Penelope) to Mentor who acted as a guide and advisor.

Later, from the Middle Ages through the Industrial Revolution the term apprenticeship was a usual form of mentoring when a skilled craftsman would take on a young apprentice to teach them the skills of the trade.

During the 20th century, mentoring began to be introduced in the workplace as a form of developing and retaining talents. By that time many large corporations have established mentoring programs as part of their management development initiatives.

Mentoring has been widespread, organizations have used mentoring programs to boost the competencies of their talents, improve performance and enhance diversity and inclusion. Different forms of mentoring have been introduced, including e-mentoring, peer, and group mentoring.

Nowadays, mentoring is well recognized as a proven method for achieving personal growth, professional career development, and workplace success.



## B2. WHAT IS MENTORING?

There are many definitions of “mentoring”, and the concept has been transformed and redefined throughout history according to the circumstances. However, mentoring can be defined as a learning process and relationship supporting the professional growth and development of participants in which an experienced professional (mentor) shares their knowledge and experiences by guiding and supporting another person (mentee) to actively develop their professional development or their personal goals. Mentoring is a trusted relationship and a meaningful commitment.

Mentoring may offer researchers the knowledge, support, and resources they need to successfully navigate the challenges of starting a business. Having a mentor with similar beliefs and aspirations might be greatly beneficial to advise and encourage a mentees' growth in a specific field.



## B3. STAGES OF A MENTORING RELATIONSHIP



Before engaging in a mentoring relationship, it is important to understand its process. Adopting a concrete and clear process for mentorship increases the likelihood of success. An effective and typical mentoring relationship is usually divided up into four stages over a period of six to twelve months. Each stage is equally important, and the time spent at each of these stages may differ from relationship to relationship.

The four stages are:



## B3. STAGES OF A MENTORING RELATIONSHIP

# STAGE 1: INITIATION



This first stage is one of the most important stages of a mentoring relationship. Both mentor and mentee start to get to know each other and build a mentoring relationship. In the beginning mentor and mentee informally discuss their common interests, values, future goals, and dreams. Since the mentoring pair is new in the relationship usually mentees tend to not trust their mentors. Nevertheless, trust is developed once mentors and mentees start meeting often and discussing professional and personal life. Maintaining an environment of confidentiality is a critical component in building trust between mentor and mentee.

# STAGE 2: NEGOTIATION



In the negotiation stage of a mentoring relationship, mentors support mentees in setting goals and creating a work plan. As part of the plan, both mentor and mentee agree on initial expectations and concrete strategies to achieve the goals. The goal(s) must be set by the mentee and the mentor should not influence the mentee's decision. The development of the work plan includes scheduling meetings, rules, confidentiality, and shared responsibilities. Furthermore, communication plays a significant role in this stage, and the mentor is responsible for supporting and challenging the mentee.

The **SMART tool** is recommended in the negotiation stage to facilitate goal setting. The acronym stands for **Specific, Measurable, Achievable, Realistic,** and **Timely** and it is explained in the table below.

## B3. STAGES OF A MENTORING RELATIONSHIP

# STAGE 2: NEGOTIATION

<b>S</b>	<b>M</b>	<b>A</b>	<b>R</b>	<b>T</b>
<b>SPECIFIC</b>	<b>MEASURABLE</b>	<b>ACHIEVABLE</b>	<b>RELEVANT</b>	<b>TIME-BOUND</b>
<p>To develop specific goals the mentee should know what they want to achieve</p>	<p>It is important to be able to measure the progress and the final achievement. This helps to stay motivated and to indicate when the goal is reached.</p>	<p>The goals that the mentee intends to achieve, should be within their power and capability. They should also be achievable within the time and the resources that the mentee has.</p>	<p>The goals should have a strong meaning and bring about an important change. Things that are important for other people cannot be set as an individual goal.</p>	<p>Setting up goals does not have any value if it is impossible to say when the goal can be achieved. It is important to define a time-based goal because the mind responds to specific demands. Setting a date and creating an action plan or a roadmap will convey the seriousness of the endeavour to the mentee.</p>

**Through precise questions the mentor can support a mentee to set up goals and help them find ways how to achieve them**

## B3. STAGES OF A MENTORING RELATIONSHIP

# STAGE 2: NEGOTIATION

<b>S</b>	<b>M</b>	<b>A</b>	<b>R</b>	<b>T</b>
<b>SPECIFIC</b>	<b>MEASURABLE</b>	<b>ACHIEVABLE</b>	<b>RELEVANT</b>	<b>TIME-BOUND</b>
<ul style="list-style-type: none"> <li>- What do you want to achieve?</li> <li>- Why do you want to do this?</li> <li>- What do you need to do beforehand?</li> <li>- Who else is involved?</li> <li>- What are the requirements and constraints?</li> <li>- When should you be able to complete it?</li> </ul>	<ul style="list-style-type: none"> <li>- How much ...?</li> <li>- How many ...?</li> <li>- How will you know that the goals have been reached?</li> <li>- How will other people recognise that you have achieved your goals?</li> <li>- What will be different when you have achieved your goals?</li> <li>- How will you be able to perceive the changes?</li> </ul>	<ul style="list-style-type: none"> <li>- How can you achieve these goals on your own?</li> <li>- What other changes are needed to make the goals achievable?</li> <li>- How can you influence those changes?</li> <li>- How much personal power and resource do you need to achieve your goals?</li> <li>- How realistic is this in your current situation?</li> <li>- How do you gain the strength needed to achieve the goals?</li> </ul>	<ul style="list-style-type: none"> <li>- What do the goals mean to you?</li> <li>- What are the values that are related to these goals?</li> <li>- What are the needs and emotions that are related to these goals?</li> <li>- How has your life changed after the achievement of the goals?</li> <li>- How do the goals fit into your life vision?</li> <li>- What happens if you do not change anything?</li> </ul>	<ul style="list-style-type: none"> <li>- When do you intend to achieve the goals?</li> <li>- When is it realistic to achieve them?</li> <li>- How much time do you need to achieve your goals?</li> <li>- What else will you have to do during this time?</li> <li>- How many of your resources (time, energy, effort, etc.) can you put into this goal?</li> </ul>

# STAGE 3: ENABLING GROWTH



Trust in the mentoring relationship was built and expectations, goals, and work plans were discussed. At this stage, the mentees work towards the goals that were set and offer the greatest opportunity for learning and development of both mentor and mentee. The mentor is responsible for helping the mentee by sharing their experiences and supporting them to overcome challenges. Another key responsibility of the mentor is to provide constructive feedback to acknowledge the mentee's strengths and help them identify weaknesses. The main goal of this stage is to boost the mentee's growth.

# STAGE 4: CLOSURE







The fourth stage is the final stage of a mentoring relationship. Usually, the mentoring relationship ends because of foreseeable reasons: the organised program ended, the mentee's goals are accomplished, needs are fulfilled, or something else. It is important to understand the parameters for when the mentoring relationship should change or end. Ending a mentoring relationship does not mean that it has failed. Before ending the mentoring relationship, it is crucial that both mentor and mentee provide feedback about their mentoring relationship journey. Remember to thank each other and celebrate. Often, a mentoring relationship transforms into a long-term professional friendship.

## B4. DOS AND DON'TS OF MENTORING

### WHAT DOES A MENTOR DO?

-  Shares their own experiences and provides advice according to the mentee's needs
-  Provides guidance and support in their area of expertise
-  Gives constructive feedback and encouragement
-  Shows empathy and respect
-  Is a good listener

### WHAT DOES A MENTOR DO NOT DO?

-  Does not tell the mentee what to do and/or make the decision for them
-  Does not make assumptions about the mentee's needs
-  Does not do the work of their mentee
-  Does not take credits for the mentee's accomplishments

## B5. BENEFITS OF HAVING A MENTOR FOR RESEARCHERS WHO WANT TO BECOME ENTREPRENEURS

You, the researcher who wants to become an entrepreneur, can benefit greatly from having an entrepreneurial mentor for several reasons:

1

**THE MENTOR'S EXPERIENCE.** An entrepreneurial mentor is typically someone who has been through the process of starting and growing a business, and therefore, can provide invaluable insights and advice to the mentee based on their own experience.

2

**THE MENTOR'S EXPERTISE.** An entrepreneurial mentor can provide an objective perspective on the mentee's business and can offer constructive criticism and feedback. This can help the mentee identify blind spots and areas for improvement.

3

**THE MENTOR'S NETWORK.** An entrepreneurial mentor can introduce a researcher with entrepreneurial ambitions to other people in their network who may be able to help the entrepreneur with their business, such as investors, customers, or suppliers.

4

**THE MENTOR'S PUSH.** An entrepreneurial mentor can provide accountability and hold their mentee responsible for achieving their goals and objectives. This can help them stay focused and motivated.

5

**THE MENTOR'S EMOTIONAL SUPPORT .** Starting and growing a business can be a challenging and stressful process. A mentor can provide emotional support and encouragement to help the mentee navigate the ups and downs of entrepreneurship. In short, a mentor can be a valuable resource for a researcher who wants to become an entrepreneur, providing guidance, support, and a sounding board for ideas and challenges





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