

Mentoring in the Business Environment

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Mentoring in the Business Environment

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It is with great pleasure that I announce the release of the National Women's Business Council's study "Mentoring in the Business Environment."

Prior research on the subject of mentoring confirms that formal mentoring programs continue to be a strong predictor of success among such diverse populations as at-risk children, high school students, new immigrants and business professionals.

The National Women's Business Council is particularly interested in mentoring as a support tool for women entrepreneurs. An updated understanding of mentoring needs and program practices furthers the Council's mission to make sound public policy and programmatic recommendations to The President, Congress and Small Business Administration to assist the nation's 9.1 million women-owned businesses.

This study examines existing, formal mentoring programs offered around the country to women entrepreneurs and small business owners. It compares program structures, how matches are made between mentor, protégée and peer groups. It offers insights into the relationship between business stages and program types, and it looks for uniqueness among programs geared specifically to women. The study also suggests avenues for additional exploration such as e-mentoring, which we predict will take mentoring to the next level in its evolution and greatly expand its accessibility and immediacy.

The National Women's Business Council is proud to contribute "Mentoring in the Business Environment" to the greater body of knowledge on the subject of mentoring. It is our hope that it will be used to extend the reach and effectiveness of mentoring to help women business owners everywhere who desire to build a business and leave a legacy.

Sincerely,



Marilyn Carlson Nelson
Chair, National Women's Business Council



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Introduction

Recent estimates indicate that over one in 18 adult women in the U.S. – 5.7% — is a business owner. Further, women-owned businesses are growing at twice the rate of all U.S. firms (14% vs. 7%). As a direct result of such growth, there are now an estimated 6.2 million majority-owned, privately-held women-owned firms, employing 9.2 million people and generating nearly \$1.2 trillion in sales.¹ These impressive facts draw attention to the need for resources that facilitate business success. Among such resources are training and technical assistance, and, more specifically, business mentoring.

This is a two-pronged study, comprised of: 1) a literature review of research on mentoring for women business

As regards all business mentoring programs in this study:

Finding #1: At given points of a business' maturity, a business owner is currently best served by a particular type of mentoring program. In particular:

- If their businesses are pre-start-up or start-up, business owners would appear to benefit most from *entrepreneurial training*.
- If their businesses are start-up or second-stage, business owners would appear to benefit most from a *mentor-protégé program*.
- If their businesses are second-stage or established, business owners would appear to benefit most from *peer-to-peer networking*.

As regards the women's business mentoring programs in this study:

Finding #2: At given points of a business' maturity, a woman business owner is currently best served by similar types of mentoring programs as those for business owners in general, but which contain some different elements. In particular:

- If their businesses are pre-start-up or start-up, women business owners would appear to benefit most from *entrepreneurial training*.²
- If their businesses are start-up or second-stage, women business owners would appear to benefit most from a *mentor-protégée program* that matches one protégée with several mentors or one mentor with several protégées and gives each protégée the experience of a realistic stretch via a mentor(s) who is at the very next level up.
- If their businesses are second-stage or established, women business owners would appear to benefit most from a structured form of *peer-to-peer networking* that plans participant composition, develops meeting agendas and monitors goal achievement.

¹ Center for Women's Business Research, www.womensbusinessresearch.org.

² Due to the small number of entrepreneurial training programs in this study, we cannot make any statements about differences in these programs for the women's programs versus all programs.

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As regards the *effective program practices that transcend program type* in this study:

Finding #3: Irrespective of whether an organization offers entrepreneurial training, a mentor-protégé program or peer-to-peer networking, there are three key effective practices for business mentoring:

- Structure that includes a well-planned orientation with discussion of expectations, goals, time commitment and effective communication processes;
- Participants who are familiar with and embrace the concept of mentoring; and
- Promotion that consists of both word-of-mouth and direct recruitment efforts.

Sources of Information and What They Provided This Study

The main information sources for this study were program outreach and a literature review. Outreach consisted of discussions with representatives of seventeen U.S. organizations sponsoring nineteen business mentoring programs. After consultation with the National Women's Business Council, we approached these organizations because they focus on women, mentoring and/or entrepreneurship. Based on our outreach, we discovered a rich variety of programs to help businesses grow and thrive.

Outreach began with a small, core group as a starting point. As we hoped, each organization produced referrals to other organizations, creating a large and diverse network of professionals to speak with. These organizations include non-profits, membership organizations, universities, and government offices, among others.

For this study, the organizations described their efforts to offer business owners the opportunity and skills to build mentoring relationships. Organizations shared information on their mentoring practices related to the type of program(s) they sponsor (e.g., mentor-protégé, peer-to-peer networking, or entrepreneurial training). The contributing organizations varied in the types of mentoring programs and practices they used, in their motivations for providing business mentoring and in their organizational structure and function. We found that the organizations also varied in the key mentoring program aspects they shared on planning, design, promotion, support, and recruitment.

The second important research effort was a targeted review of mainstream and academic literature since 1995 on business mentoring for women business owners. Based on the review, we believe that the literature—especially the theory of business mentoring—is probably five to seven years behind the actual practice of business mentoring. Because of the vibrant, fast-changing, innovative nature of mentoring, theory has not kept up with practice. Major gaps in the literature include works addressing business mentoring for business owners in general, and women business owners specifically.

Recommendations

Nine recommendations to the National Women's Business Council arise from this study. Five concern future research and four involve program support and raising the profile of women's business mentoring.

First, use the results provided here as a springboard for further research to explore the match suggested in this study between business stage and program type (see Findings 1 and 2). It would appear that this match is the determinant of a successful program; however, more research and a larger dataset are required to conclusively make this case. Gather more details than those in this study to demonstrate that certain program types are effective at various stages in the business development process, especially for women business owners. Also gather details on whether women business owners are

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better served by women-focused organizations across program types.

Second, use the results provided here as a springboard for further research to explore the program elements for each program type that are required for successful mentoring programs (see Finding 3). An exhaustive list of program elements would be helpful in establishing and promoting effective models. The program elements explored in this study simply represent those that *emerged* from conversations with program staff on best practices and lessons learned. Gather more details on each element about the effective practices that comprise that element, especially from organizations that sponsor a women's mentoring program.

Third, explore e-mentoring (also known as telementoring) programs and their advantages for women business owners to determine if the reach of mentoring can be extended using the Internet, either for program outreach and marketing or for service delivery. Some online models exist to launch an inquiry.

Fourth, explore business-to-business mentoring programs to determine their advantages for women business owners. Focus on programs sponsored by federal and state governments. Some models are available from which to proceed.

Fifth, consider creating a database of original research on women business owners with mentoring as one of the database's research categories. Such a tool could be used by academic researchers to enhance the study of women's entrepreneurship and, in turn, could spur further practical innovations.

Sixth, create a mentoring section on the NWBC web site under "Links to Other Resources" to raise the profile of the mentoring concept. Provide links to the web sites of the programs included in this study, as well as to other promising programs. Also explore within this section the use of web casts with prominent women business owners as a means for inspiring and sharing business knowledge. Investigate the creation of an online portal to offer women business owners one point of entry to business mentoring resources. Partner with an organization that already has an online presence and brand.

Seventh, publicize the business development tools of entrepreneur-support organizations, like the Edward Lowe Foundation and the Kauffman Center for Entrepreneurial Leadership, that focus on helping business owners measure their successes and get to the next level.

Eighth, work with major magazines whose audience is primarily women business owners to determine the availability of no or low cost advertising opportunities for women's business mentoring programs on an ongoing basis, or at minimum, during January, which is the federally-established National Mentoring Month.

Ninth, encourage formal and informal evaluation of programs to help build the case for business mentoring and to help determine the extent to which women's program needs differ from those of men. While many of the organizations reported investing time in follow-up program evaluation through the use of exit surveys or informal verbal check-ins, it was noted that none have begun to evaluate their programs formally and consistently. Evaluations can be outsourced to university entrepreneurial centers if organizations do not have the staff capacity to conduct evaluations in-house. External evaluations often turn up information that is missed internally.



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Purpose

Recent estimates indicate that over one in 18 adult women in the U.S.—5.7%—is a business owner. Further, women-owned businesses are growing at twice the rate of all U.S. firms (14% vs. 7%). As a direct result of such growth, there are now an estimated 6.2 million majority-owned, privately-held women-owned firms, employing 9.2 million people and generating nearly \$1.2 trillion in sales.³ These impressive facts draw attention to the need for resources that facilitate business success. Among such resources are training and technical assistance, and, more specifically, business mentoring.

Mentoring is a concept that has been defined in many ways. Some think of mentoring as a one-to-one interaction and some think of it as counseling, among other definitions. Research confirms that, as yet, there is no one definition upon which everyone agrees. This could be due to the fact that the concept has been evolving over the years as the composition of the business environment has been evolving. A one-to-one model was once the typical model implemented, whereas now a one-to-many model is becoming a prevalent alternative. The fact that mentoring takes on different forms in the business environment is also significant. In this study we review entrepreneurial training programs, mentor-protégé programs and peer-to-peer networking programs. For the purposes of this study business mentoring is defined as a deliberate partnership between business professionals (whether trainer-to-trainee, mentor-to-protégé, or peer-to-peer) that is pursued to build the competencies that will grow a business or business idea.

Business mentoring occurs both formally and informally in today's business environment, across sectors. Formal business mentoring differs from the informal in that formal is typically the product of planned programming. Formal business mentoring programs can be found under public and private auspices at the local, state and national levels. One example of an early formal program is the U.S. Small Business Administration's (SBA) Service Corps of Retired Executives (SCORE). Operating in all 50 states through 389 chapters, SCORE has offered low-cost workshops and free counseling to entrepreneurs since 1965. Formal business mentoring programs employ diverse models, establish varying eligibility requirements and target different audiences, among other characteristics.

The purpose of each program, however, is fundamentally the same—to foster the success of U.S. businesses.

This is a two-pronged study, comprised of: 1) a literature review of research on mentoring for women business owners and 2) a review of the structure and coverage of existing programs. Its goals are three-fold: first, to underscore the relevance of business mentoring for women and to highlight relevant research in the field for U.S. policy-makers; second, to update the mentoring community on the business mentoring practices being adopted in the field; and finally, to inform women business owners on the merits of business mentoring.

As a federal advisory council, the National Women's Business Council advises the President, Congress and the Small Business Administration on economic issues of importance to women business owners. An objective of the National Women's Business Council is to promote the interests of women-owned businesses, and at the same time, identify the barriers that may inhibit their success. By raising the profile of business mentoring for women among policymakers, practitioners, and potential participants, it is believed that a powerful domino effect could be created whereby increased awareness and understanding leads to formal programming and participation, producing, in turn, a more complete and effectual toolbox for women business owners.

Organization

This report is designed to give the reader a brief view into business mentoring as it looks in practice and on paper. Three sections follow: *Program Overview*; *Literature Overview*; and *Recommendations*. *Program Overview* explains how the programs in this study were identified and introduces three findings. Alternately, *Literature Overview* gives details on the sources of information that we tapped to pinpoint current thinking and research on business mentoring. It also shares the results of our literature review, addressing what research exists, whether there are inconsistencies, and if there are major gaps. Finally, *Recommendations* are shared to take business mentoring to the next level in terms of effectiveness and profile. The authors hope that, as a result of exploring this content, readers are inspired to talk about and invest in business mentoring opportunities—particularly women business owners.

³ Center for Women's Business Research, www.womensbusinessresearch.org.

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Methodology

Seventeen organizations provided information on nineteen mentoring programs that exist for women business owners (see Appendix A). (Two of the organizations each offer two mentoring programs.) We approached these organizations because they focus on women, mentoring and/or entrepreneurship. Outreach began with a small group as a starting point. As we hoped, each organization produced referrals to other organizations, creating a large and diverse network of professionals to speak with. These organizations include non-profits, membership organizations, universities, and government offices, among others.

In every case of outreach, organizations shared information generously and displayed strong interest in the findings of this study. Information was collected, where possible, on *program details* (e.g., name of program, date of inception, type of program, application process, description of program, number and type of participants, best and worst practices, and lessons learned), *organization details* (e.g., contact person, contact information, type of organization, ownership, size, and mentoring history) and *other relevant or miscellaneous comments* (e.g., recommended reading, accessibility of program materials, and referrals).

Main Findings

There are three main findings in this study. The first two findings provide direction to business owners on the effective selection of a mentoring program. The third finding identifies for organizations the effective program practices that transcend program type.

All Mentoring Programs

As a result of our outreach, we identified nineteen noteworthy business mentoring programs (see Appendix B for a program overview and Appendix C and D for program details). Some of these programs are for women, and some are for both men and women. While not an exhaustive list, these programs represent some of the finest investments being made in business mentoring today. Looking at the programs together, we observe a few realities that lead us to our first finding.

Businesses operate at different stages within the business environment. In conversation with those who segment businesses by stage, distinctions are made between pre-startup, start-up, second-stage and established businesses. Following are basic definitions of these stages as they are applied in this study⁴:

- ***Pre-startup*** is characterized as having a business idea and the impulse to develop it.
- ***Start-up*** is characterized as being engaged in defining markets, developing products and building the organization.
- ***Second-stage*** is characterized as beyond start-up but not yet professionally managed.
- ***Established*** is characterized as having dramatic expansion success with evidence of professional managers and systems.

In addition to the above distinctions regarding business stage, we note that mentoring takes different forms in the business environment. The program types we discovered include entrepreneurial training, mentor-protégé, and peer-to-peer networking.

- ***Entrepreneurial training programs*** provide subject-specific training to groups of largely prospective and start-up business owners.
- ***Mentor-protégé programs*** match a business owner with a seasoned business mentor to facilitate coaching, knowledge transfer, and the creation of contacts, among other supportive activities. The mentor-protégé relationship can be one-to-one, one-to-many, or many-to-one (e.g. one or more protégés with one or more mentors).
- ***Peer-to-peer networking programs*** gather non-competing peers from a variety of industries to confidentially examine significant business challenges that they face. Such programs may be structured or more informal.

⁴ These definitions are based on the Edward Lowe Foundation's segmentation of businesses by business stage.

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Our resulting finding for *all business mentoring programs* is (see also Figure 1):

Finding #1: At given points of a business’ maturity, a business owner is currently best served by a particular type of mentoring program. In particular:

- If their businesses are pre-start-up or start-up, business owners would appear to benefit most from *entrepreneurial training*.
- If their businesses are start-up or second-stage, business owners would appear to benefit most from a *mentor-protégé program*.
- If their businesses are second-stage or established, business owners would appear to benefit most from *peer-to-peer networking*.

Figure 1: Four Stages of Business & Relevant Types of Programs

PRE-START-UP	START-UP	SECOND-STAGE	ESTABLISHED
Entrepreneurial Training	Entrepreneurial Training		
	Mentor-Protégé	Mentor-Protégé	
		Peer-to-Peer Networking	Peer-to-Peer Networking

In sum, the choice to invest in business mentoring is a strategic choice for business owners. When selecting a mentoring program, they need to keep in mind where their businesses are in development so that they can receive the most benefit from mentoring. A mismatch of business stage and program type could prevent a business owner from getting to the next level of business at the desired pace. Does this hold true for *women* business owners? In the next section, we answer this question, providing snapshots of the women’s mentoring programs.

Women’s Mentoring Programs

Over half of the programs identified for this study are women’s mentoring programs, that is, programs that are exclusively for women or proactively target women. As discussed below, these programs cross all three of the program types discussed thus far. Following are helpful snapshots of these women’s mentoring programs according to program type.

A small percentage of the women’s mentoring programs are entrepreneurial training programs (see Table 1). These programs were launched in the late 1990s. They provide subject-specific training twice a year to small groups of business owners who are typically in the pre-start-up and start-up phases of their business. Business owners develop business knowledge to facilitate business launch.

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A small percentage of the women's mentoring programs are mentor-protégée programs. These programs were launched in the late 1990s. They match one protégée with many mentors or one mentor with many protégées. Business owners, who are typically operating start-up or second-stage businesses, learn tactical and strategic business skills to take their businesses to the next level as regards their domain (e.g., products, services, markets, operations). Mentors and protégées typically meet face-to-face, as well as via email, for one year on a monthly basis.

The majority of the women's mentoring programs are peer-to-peer networking programs. These programs were launched in the mid to late 1990s. They provide a business owner, who is typically operating a second-stage or established business, with a small, structured group of non-competing peers from a variety of industries with the purpose of confidentially examining the challenges they face. Working with trained facilitators, subject-matter experts and peers, business owners learn tactical and strategic business skills to take their business to the next level as regards their leadership competence. Peer groups typically meet face-to-face indefinitely on a monthly basis.

Four of the eleven women's mentoring programs target women business owners at a specific business stage, although none of these programs target women with established businesses. The remaining seven of the eleven women's mentoring programs each target women business owners across multiple business stages, with most targeting either start-up/second-stage or second-stage/established. Only two programs target women across more than two of the four business stages.

With the assistance of the above snapshots, we can make several observations about the women's mentoring programs. The majority of programs are peer-to-peer networking programs. The predominance of this program type over mentor-protégé programs and entrepreneurial training may be a reflection of the membership base of the organizations sponsoring these programs. Specifically, almost half of the women's mentoring programs in this study are sponsored by membership organizations that largely target women business owners with second-stage businesses. The predominance of peer-to-peer networking programs may also reflect the consistent feedback received from organizations that mentor-protégé programs,

in particular, are less feasible because they are so labor-intensive in comparison. It was reported to take a great deal of time to screen mentors and protégées, arrange effective matches and then nurture the matches or quickly reconfigure them to achieve the requisite chemistry or connection.

The entrepreneurial training programs for women that were studied typically target pre-start-up and start-up businesses. Alternately, a strong majority of the mentor-protégée programs for women that were studied target start-up and second stage businesses, while most of the peer-to-peer networking programs for women that were studied target second-stage and established businesses.

All of the mentor-protégée programs for women that were studied meet on a regular basis over a one-year period. A strong majority of the peer-to-peer networking programs for women that were studied meet on an ongoing basis. The entrepreneurial training programs for women that were studied make their offerings available on a semi-annual basis. This suggests that women business owners who are focused on business stage in collaboration with an advisory board of mentors can benefit from short-term access to business expertise. This also suggests that women business owners who are leaders of their companies can benefit from working "on" their business with their peers in a structured setting on a consistent basis.

All of the mentor-protégée and entrepreneurial training programs for women that were studied were launched in the late 1990s. All of the peer-to-peer networking programs for women were started in the mid to late 1990s. Given the tandem growth of women-owned businesses in this period, this suggests that as their businesses collectively continue to gain economic influence, women entrepreneurs could experience increasing opportunity to participate in mentoring programs. However, women business owners will not necessarily see increasing opportunities for mentoring programs if, for instance, budgets are limited.

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Finding #2: At given points of a business' maturity, a woman business owner is currently best served by similar types of mentoring programs as those for business owners in general, but which contain some different elements. In particular:

- If their businesses are pre-start-up or start-up, women business owners would appear to benefit most from *entrepreneurial training*.⁵
- If their businesses are start-up or second-stage, women business owners would appear to benefit most from a *mentor-protégée program* that matches one protégée with several mentors or one mentor with several protégées and gives each protégée the experience of a realistic stretch via a mentor(s) who is at the very next level up.
- If their businesses are second-stage or established, women business owners would appear to benefit most from a structured form of *peer-to-peer networking* that plans participant composition, develops meeting agendas and monitors goal achievement.

In sum, the choice to invest in business mentoring is also a strategic choice for women business owners. When selecting a mentoring program, they too need to keep in mind where their businesses are in development so that they can receive the most benefit from mentoring.

Program Practices

What makes the mentoring programs in this study successful according to the organizations who sponsor them? Organizations shared information on their common practices to give us an idea, allowing us to create snapshots of key programming elements like planning, design, promotion, support, and recruitment. Following is a discussion of these elements. Importantly, this is not an exhaustive list of the elements required for successful mentoring programming. They simply represent elements that emerged from conversations with program staff on best practices and lessons learned.

Planning

The majority of programs are between four and ten years old. Given this timeframe, sponsoring organizations have the planning phase of their programs well-defined. They have a feel for which planning practices have paid off in the past and which have not, although staff turnover was the one variable noted to adversely affect such knowledge. When mentioned, organizations described planning as

both an initial and an ongoing program activity. Some organizations indicated that planning is the first of several activities they conduct to initiate program launch. Others indicated a consistent focus on this activity *throughout* the program lifecycle and *in tandem with* other programming elements. Organizations reported that effective mentor-protégé matches, in particular, require significant staff investment on the front end. One of the study's peer-to-peer networking programs incorporates its facilitators in ongoing planning to capture their professional expertise on effective processes.

Design

As with planning, organizations have their program designs well-mapped. Structure, including a well-planned participant orientation, was the deciding factor of program success, irrespective of program type and despite the fact that a more structured program was said to equal a more labor- and time-intensive program. For mentor-protégé programs, structure translates to a number of imperatives. Strategic matching is one of them. For one organization, this strategy places each protégé with a mentor who is at the very next level up, so that the protégé experiences a realistic stretch.

Notably, organizations with mentor-protégé programs cited personal chemistry as a potentially important facet of developing an enjoyable mentoring relationship, but they infrequently mentioned this factor as necessary for

⁵ Due to the small number of entrepreneurial training programs in this study, we cannot make any statements about differences in these programs for the women's programs versus all programs.

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developing a productive one. If providing protégés with multiple mentors, organizations advised introducing the mentors upfront as a group, as opposed to successively throughout the program. Organizations subsequently reported being focused on maximizing the time of their mentors and protégés because business owners maintain a number of competing demands on their schedules.

Organizations reported that a well-planned orientation was critical for explaining the “how” of the mentoring relationship, providing *guidelines* as opposed to *rules*.

Organizations recommended a combination of both formal and informal mentoring opportunities after the initial orientation for mentor-protégé programs. This includes formal one-on-one interactions with the mentor, as well as group interactions with fellow protégés. Organizations repeatedly cited time for relationship-building on both fronts as critical. Notably, they reported that more time in the mentoring relationship contributes to the relationship’s growth, but a long mentoring period is not required for achieving results, if the mentor and protégé are focused on a goal or business issue. Whether over a long or a short meeting period, however, organizations conveyed that face-to-face meetings between the mentor and protégé are critical to the relationship-building process. As previously noted, the mentor-protégée programs for women that were studied meet on a regular basis over a one year period.

For peer-to-peer networking programs, structure again translates to a number of imperatives. While there was a lack of consensus on creating groups by business stage (some target one business stage, others welcome several), organizations consistently agreed on keeping a peer group small (under 20 business owners), confidential, diverse and absent of industry competitors or suppliers. The rationale for this structure is that small groups foster intimacy and intensity. Further, confidentiality and a lack of competitors create an open and safe environment. Organizations noted that despite differences in industry, the critical issues addressed by participants within a group are universal (e.g., human resources, finance, growth). In fact, connecting business owners with professionals in industries *outside* of their purview creates a ripple effect as business owners are introduced to the networks of those professionals.

Other structural imperatives for peer-to-peer networking programs included using a well-planned orientation for

newly formed groups to review roles, responsibilities and expectations. Organizations also advised having the same group of peers meet routinely for a certain period of time, if not on an ongoing basis. Having participants commit to meeting attendance improves individual chances of seeing business results and improves the group’s potency.

Organizations recommended consistently integrating nationally or internationally recognized speakers into their meetings and suggested using experts to offer subject-matter expertise.

In addition to structure, peer-to-peer networking programs also require accountability. To achieve this, organizations reported consistently using a seasoned facilitator “to keep participants honest,” which increases their accountability. Organizations also reported that having participants make business decisions during meetings increases the group’s ability to hold them accountable for those decisions. Finally, peer groups need to have the option to expel non-performing participants.

Many of the organizations contacted for this study use technology to facilitate mentoring and networking connections. Across programs, we found that mentors, protégés and peers are encouraged to use email to complement face-to-face interactions. Further, some of the organizations offer their members sophisticated, online platforms for their members to solicit best practices and peer feedback on business challenges. Such member-only sites can represent significant investment from an organization, but were reported to increase program potency. Interestingly, we did not come across a business mentoring program that publicizes e-mentoring (also known as telementoring) as part of its program offering.

Promotion

Irrespective of program type, all organizations agreed that program quality and growth are spurred by a champion and/or consistent promotion. Organizations sponsoring mentor-protégé and peer-to-peer networking programs frequently reported the effectiveness of word-of-mouth promotion. They don’t stop there, however. They noted that getting business owners to participate in programs can be a sales process, especially because business owners are required to be very open about their business’ operations and finances. Thus, promotion also includes direct recruitment.

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Organizations sponsoring entrepreneurial training programs advised that investors invest in entrepreneurial pursuits based on relationships, so it is effective to include them at every juncture of the programming process. If hosting training in changing locations, these organizations advocated building collaborative relationships in the community where the training takes place. Doing so has been found to create and increase opportunities for business owners.

Recruitment

Universally, organizations reported seeking program participants who embrace the overall concept of mentoring. For mentor-protégé programs, organizations reported recruiting and rigorously screening for mentors who are seasoned business owners and protégés who are “advisable.” If an organization has a membership, it should target member recruitment to business owners who are already familiar with and embrace the concept of mentoring. For peer-to-peer networking programs, organizations pursued participant diversity (gender, race, age, background). For entrepreneurial training programs, organizations recommended screening applicants thoroughly to ensure they are well-positioned to receive and make use of training.

Support

Across program type, organizations stressed the importance of addressing participant expectations, goals, time commitment, and communication processes. For mentor-protégé programs, organizations addressed these areas in a written agreement between the mentor and protégé. Importantly, this agreement also clarifies that the relationship is voluntary. After the match is launched, organizations consistently encourage protégés to maintain a strong emphasis on rela-

tionships and networking, and they frequently follow up with each match to ensure its effectiveness. To assist protégés in making the most of their matches, one organization openly discusses the “star-struck” factor, which is allowing the feeling of awe of someone to impede outreach.

For peer-to-peer networking programs, organizations have found it useful to structure group meetings around case studies of member businesses to assist all members with the topic of business development. Where groups are sponsored by organizations with a membership, the organizations have created online communities where peers can reach the entire member base with a business issue. Organizations advocated regularly educating facilitators throughout the program lifecycle. Facilitators, like the business owners themselves, can begin to feel isolated, so they should meet consistently to strategize and share best practices. Rotating locations for meetings also provides flexibility for participants.

For entrepreneurial training programs, organizations emphasized personalizing service as much as possible. The more personalized the service to participants, the more successful the programs. Organizations also highlighted the importance of managing expectations without dampening enthusiasms. Providing training comprised of modules that build on one another, one organization encourages participants to complete modules linearly (from first to last). This organization allows its participants to start where their business needs dictate, however.

As preceding discussion indicates, there are some practices within the programming elements of planning, design, promotion, support, and recruitment which transcend program type. The third finding of this study identifies for organizations these effective program practices.

Finding #3: Irrespective of whether an organization offers entrepreneurial training, a mentor-protégé program or peer-to-peer networking, there are three key effective practices for business mentoring:

- Structure that includes a well-planned orientation with discussion of expectations, goals, time commitment and effective communication processes;
- Participants who are familiar with and embrace the concept of mentoring; and
- Promotion that consists of word-of-mouth and direct recruitment efforts.

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The information in this section highlights program elements and related common practices. It is important to note that these program elements are not an exhaustive list of the elements required for successful mentoring programming. They simply represent those elements touched upon by program staff when asked about best practices and lessons learned. An important case in point is the absence of the program element, **evaluation**. While many of the organizations reported investing time in follow-up program evaluation through the use of exit surveys or informal verbal check-ins, it was noted that none have

begun to evaluate their program’s effectiveness formally and consistently.

Finally, the program practices described within each programming element do not suggest rigid models or models that should be used by all organizations interested in a specific program type. The nature of organizations varies (e.g., nonprofit foundation, nonprofit membership organization), as do programming motivations (e.g., retaining members vs. fulfilling an unmet training need in the economy), which will impact the program practices desired.

Table 1: Synthesis of Women’s Mentoring Programs (2002-2003)

FEATURES	PROGRAM TYPE		
	Entrepreneurial Training	Mentor-Protégé	Peer-to-Peer Networking
Total Programs	N=2	N=3	N=6
Purpose	To help launch a woman’s business	To take a woman’s business to the next level as regards her <i>domain</i> (products, services, markets, operations)	To take a woman’s business to the next level as regards her <i>leadership competence</i>
Description	Subject-specific training of a small group of business women	One protégée with many mentors or one mentor with many protégées to facilitate coaching, knowledge transfer, and the creation of contacts, among other activities	Small, structured peer group of non-competing business women from a variety of industries meeting on a business challenge in a confidential environment
Learnings Acquired	Basic and advanced business knowledge as regards venture formation	Tactical and strategic business skills (micro orientation)	Tactical and strategic business skills (macro orientation)
Target Group	Pre-start-up and Start-up businesses	Start-up and/or Second-stage businesses	Second-stage and/or Established businesses
Length	Course offering is made available on a semi-annual basis	Typically meet face-to-face and via email on a monthly basis for one year	Typically meet face-to-face indefinitely on a monthly basis
History	Launched in the late 1990s	Launched in the late 1990s	Launched in the mid to late 1990s

Mentoring in the Business Environment

Methodology

After developing an understanding about the women's mentoring programs that organizations are currently implementing, we reviewed both mainstream and academic literature to locate research on mentoring for women business owners. As requested, this review focused on literature published since 1995.

Review of the *mainstream* literature included consultation and review of books, magazines, and newswire content both online and offline. This review process included such search terms as: *mentoring, mentoring in business, business mentoring, business women and mentoring, entrepreneurial mentoring, entrepreneurial mentoring programs, annotated bibliography and business owners, annotated bibliography and mentoring, annotated bibliography and business mentoring, annotated bibliography and entrepreneurship.*

Review of the *academic* literature included consultation of relevant databases, journals, consortiums, and scholars. This consultation process included such databases as 1) ABI Inform, 2) Lexis-Nexis, 3) Business & Company Resource Center, 4) PsychLit and 5) Socio using such terms as: *mentoring, mentoring in business, business mentoring, business women and mentoring, entrepreneurial mentoring, entrepreneurial mentoring programs, annotated bibliography and business owners, annotated bibliography and mentoring, annotated bibliography and business mentoring, annotated bibliography and entrepreneurship.*

Following database research, we reviewed pertinent issues of the following academic journals: *Academy of Management Journal (1995-2003); Academy of Management Review (1995-2003); Business Horizons (1995-2003); Entrepreneurship Theory and Practice (1995-2002); Entrepreneurship and Regional Development (1995-2002); Journal of Business Venturing (1995-2003); Journal of Developmental Entrepreneurship (1998-2002); Journal of Small Business Management (1995-2003);* and *Mentoring and Tutoring (1995-2002).*

Subsequent to database and journal reviews, we contacted the National Consortium of Entrepreneurship Centers (NCEC) to determine its knowledge of salient research. Created with the support of the Kauffman Foundation

Center for Entrepreneurial Leadership and the combined leadership of the University of Maryland, University of Southern California, and Ball State University, NCEC assembles what it considers to be the best entrepreneurship centers in the country with an agenda to “enhance and foster improvements in curriculum, research, outreach, projects and financial support for entrepreneurship.” NCEC members include entrepreneurship centers from 57 U.S. universities.

Finally, we contacted mentoring and entrepreneurship scholars from across the U.S, the majority of whom are considered to be experts in their fields.

Results of Literature Review

An in-depth review of the literature reveals that discussion on the topic of business mentoring focuses primarily on corporate mentoring and related programs. Very little has been written on the topic of mentoring programming for business owners. When asked specifically about mentoring programming for *women* business owners, the majority of the scholars contacted for this study stated no knowledge of such research. Separately, the NCEC shared that, while it does not track its members' research, it could confirm that its annual conferences have yet to sponsor sessions on salient research related to business mentoring. Finally, we found a dearth of journals focused on business mentoring. *Mentoring & Tutoring* was the only journal we identified as being topic-specific, and it addresses a mixture of educational and business mentoring.

Where the topic of business mentoring for women *is* addressed in the literature, we found discussion of the necessary evolution of the concept. Cheryl Dahl's, “Women's Ways of Mentoring,”⁶ states “Women's mentoring is more about commitment than chemistry, personal growth than promotion.” The “new rules” she observes includes, among others, the reality that, “Mentoring doesn't have to be one-on-one. Mentoring works best when you mix and match.”

Outside of business mentoring for women, the literature has also begun to suggest the need to evolve the concept

⁶ See bibliography for referenced items.

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of business mentoring past the one-to-one model due to the drastically altered business environment that businesses now operate in. In Jim Billington's "Meet Your Mentor. It's a Network," Billington writes that "the traditional mentor-protégé relationship has gone the way of the mainframe computer—while it hasn't completely disappeared, it isn't nearly as common as it used to be. Several thoughtful writers offer a sensible alternative: a network—but a narrow one of mentors." In "Beyond the Myth of the Perfect Mentor: Building a Network of Developmental Relationships," Linda Hill and Nancy Kamprath write that "Instead of embarking on a quest for the perfect mentor, individuals should pursue a strategy of being the perfect protégé and building a network of developmental relationships."

For insight into what is being researched on the combination of mentoring and technology, we consulted with the National Mentoring Partnership and the National Mentoring Center on the issue of e-mentoring. While both organizations are exclusively focused on youth, we found it useful to explore the e-mentoring training materials and software that they have developed to increase mentoring relationships for their target audience.

The National Mentoring Center cited *MentorNet*, an e-mentoring network for women in engineering and science whose target audience is female university students.

Despite the availability of the foregoing works, mainstream and academic research literature within the field of entrepreneurship has yet to catch up with actual mentoring programming for business owners. Major gaps exist regarding works that address business mentoring for business owners, in general, and women business owners, in particular. These gaps, in turn, create a disparity between practice and theory in the area of business mentoring.

Opportunities exist to address this disparity with research. In "The Leadership Focus of Women Entrepreneurs at Start-up and Early-Growth Stages," Lisa Gundry writes that "Little research has been done on a sample of women entrepreneurs using stage of business development as a differentiating factor." With increased investment in women's mentoring programs, such research could directly impact the U.S. economy, given the current number and growth rate of women-owned businesses.

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Nine recommendations to the National Women's Business Council arise from this study. Five concern future research and four involve program support and raising the profile of women's business mentoring.

First, use the results provided here as a springboard for further research to explore the match suggested in this study between business stage and program type (see Findings 1 and 2). It would appear that this match is the determinant of a successful program; however, more research and a larger dataset are required to conclusively make this case. Gather more details than those in this study to demonstrate that certain program types are effective at various stages in the business development process, especially for women business owners. Also gather details on whether women business owners are better served by women-focused organizations across program types.

Second, use the results provided here as a springboard for further research to explore the program elements for each program type that are required for successful mentoring programs (see Finding 3). An exhaustive list of program elements would be helpful in establishing and promoting effective models. The program elements explored in this study simply represent those that *emerged* from conversations with program staff on best practices and lessons learned. Gather more details on each element about the effective practices that comprise that element, especially from organizations that sponsor a women's mentoring program.

Third, explore e-mentoring (also known as telementoring) programs and their advantages for women business owners to determine if the reach of mentoring can be extended using the Internet, either for program outreach and marketing or for service delivery. Some online models exist to launch an inquiry. *MentorNet* facilitates online mentoring between women in the fields of engineering and science (www.mentornet.net). *MicroMentor* facilitates online mentoring between low-income owners of very small businesses and accomplished industry professionals (www.micromentor.org).

Fourth, explore business-to-business mentoring programs to determine their advantages for women business owners. Focus on programs sponsored by federal and state governments. Some models are available from which to proceed. The *U.S. Department of Energy (DOE)* and *U.S.*

Department of Defense (DOD) each have a mentor-protégé program that encourages prime contractors to work with small and often disadvantaged firms (www.hr.doe.gov/ed/osdbu/mentor.html and www.acq.osd.mil/sadbu/mentor_protege, respectively).

Fifth, consider creating a database of original research on women business owners with mentoring as one of the database's research categories. Partner with an organization, like the NCEC, whose members undertake original research. Such a tool could be used by academic researchers to enhance the study of women's entrepreneurship and, in turn, could spur further practical innovations.

Sixth, create a mentoring section on the NWBC web site under "Links to Other Resources" to raise the profile of the mentoring concept. Provide links to the web sites of the programs included in this study, as well as to other promising programs. Also explore within this section the use of web casts with prominent women business owners as a means for inspiring and sharing business knowledge. Investigate the creation of an online portal to offer women business owners one point of entry to business mentoring resources. Partner with an organization that already has an online presence and brand. Partner suggestions include: *iVillage* (which bills itself as the #1 Internet site for women); the *National Mentoring Partnership* (which is building a strong brand and has strong public-private backing); and the *American Business Women's Association* or *Business and Professional Women* (which have been ranked sixth and seventh respectively in the Top 20 Business Women's Organizations by Membership by the Business Women's Network).

Seventh, publicize the business development tools of entrepreneur-support organizations, like the Edward Lowe Foundation and the Kauffman Center for Entrepreneurial Leadership, that focus on helping business owners measure their successes and get to the next level.

Eighth, work with major magazines whose audience is primarily women business owners to determine the availability of no or low cost advertising opportunities for women's business mentoring programs on an on-going basis, or at minimum, during January, which is the federally-established National Mentoring Month. A partner

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suggestion includes *Enterprising Women* (which bills itself as the only national magazine published exclusively for women business owners).

Ninth, encourage formal and informal evaluation of programs to help build the case for business mentoring and to help determine the extent to which women's program needs differ from those of men. While many of the organizations reported investing time in follow-up program evaluation through the use of exit surveys or

informal verbal check-ins, it was noted that none have begun to evaluate their programs formally and consistently. Evaluations can be outsourced to university entrepreneurial centers if organizations do not have the staff capacity to conduct evaluations in-house. For example, Babson College has evaluated the women's mentoring program offered by the Committee of 200 (www.babson.edu/entrep/fer/Babson2001/IV/IVE/IVE.htm). External evaluations often turn up information that is missed internally.

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Appendix A: Organizations in the Study

Organization	Web Site
Athena Foundation	http://www.athenafoundation.org
Center for Women and Enterprise	http://www.cweboston.org
The Committee of 200 Foundation	http://www.c200.org
The Commonwealth Institute	http://www.commonwealthinstitute.org
The Executive Committee	http://www.teconline.com
Forum for Women Entrepreneurs	http://www.fwe.org
Helzberg Entrepreneurial Mentoring Program	http://helzbergmentoring.org
Kauffman Foundation	http://www.emkf.org
National Association of Women Business Owners	http://www.nawbo.org
SBA Office of Women's Business Ownership	http://www.sbaonline.sba.gov/womeninbusiness/index.html
Springboard Enterprises	http://www.springboardenterprises.org
University of Houston Small Business Development Center	http://smbizsolutions.uh.edu/
University of Maryland Dingman Center for Entrepreneurship	http://dingman.rhsmith.umd.edu
U.S. Women's Chamber of Commerce	http://www.uswomenschamber.com
Women Presidents' Organization	http://www.womenpresidentsorg.com
Young Entrepreneurs' Organization	http://www.yeo.org
Young Presidents' Organization	http://www.ypo.org

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Appendix B: Programs within Organizations in the Study
(By Program Type, 2002-2003)

ORGANIZATION	AGE OF ORGANIZATION		AGE OF PROGRAM		BUSINESS STAGE	CLIENTS		
	PROGRAM		PROGRAM TYPE			Women Only (8)	Women-Targeted (3)	Women and Men (8)
Athena Foundation	20	PowerLink	5	Mentor-Protégée	Start-up	X		
Committee of 200 Foundation	17	Growing Entrepreneurs Mentoring Program	4	Mentor-Protégée	Second-stage	X		
National Association of Women Business Owners	28	NAWBO Mentor Program	0	Mentor-Protégée	Start-up to Established		X	
University of Maryland Dingman Center for Entrepreneurship	17	Dingman Traditional Mentor Program	8	Mentor-Protégé	Start-up to Second-stage			X
University of Maryland Dingman Center for Entrepreneurship	17	Dingman Cohort Mentor Program	1	Mentor-Protégé	Pre-Start-up to Start-up			X
Helzberg Entrepreneurial Mentoring Program	8	Helzberg Entrepreneurial Mentoring Program	8	Mentor-Protégé	Second-stage			X
Kauffman Foundation	38	Kauffman Fellows Program	9	Mentor-Protégé	Pre-Start-up to Start-up			X
Young Entrepreneurs' Organization	16	WPO-YEO Mentor Program	6	Mentor-Protégé	Second-stage to Established			X
Commonwealth Institute	6	Commonwealth Forum for Women CEOs	6	Peer-to-Peer Networking	Start-up to Second-stage	X		
Commonwealth Institute	6	Commonwealth Forum for Emerging Technology Companies	3	Peer-to-Peer Networking	Start-up to Second-stage	X		
University of Houston Small Business Development Center	19	Women's Business Ownership Initiative	8	Peer-to-Peer Networking	Second-stage	X		
US Women's Chamber of Commerce	2	USWCC CEO Forum	2	Peer-to-Peer Networking	Second-stage to Established	X		
Women Presidents' Organization	4	WPO Chapter	4	Peer-to-Peer Networking	Second-stage to Established	X		
SBA Office of Women's Business Ownership	24	WNET Roundtables	10	Peer-to-Peer Networking	Pre-Start-up to Established		X	
Young Presidents' Organization	53	YPO Forum	28	Peer-to-Peer Networking	Established			X
The Executive Committee	46	Traditional TEC	46	Peer-to-Peer Networking	Second-stage to Established			X
The Executive Committee	46	Emerging Entrepreneurs	10	Peer-to-Peer Networking	Second-stage to Established			X
Springboard Enterprises	2	Springboard	2	Entrepreneurial Training	Start-up to Second-stage	X		
Center for Women and Enterprise	8	Community Entrepreneurs Program	4	Entrepreneurial Training	Pre-Start-up		X	

(Results are synthesized from all data available at the time of this report.)

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Appendix C: Descriptions of Programs for Women

MENTOR-PROTÉGÉE PROGRAMS

Athena Foundation - “Athena PowerLink”

“Athena PowerLink” is a five-year old program that unites a woman-owned business with a group of local mentors who serve as a panel of advisors. Advisors work with the protégée on her business for one year at no charge. The protégée and her panel meet quarterly and run their meetings with the formality of a Board of Directors meeting. To qualify for participation, the protégée needs to have been in business for at least two years, as well as meet certain revenue thresholds. Each PowerLink program is governed locally by an interested community organization. These organizations make use of a panel coordinator with each match to ensure an effective and professional mentoring process.

Web Site: <http://www.athenafoundation.org/>

Phone Number: 800-548-8247

Committee of 200 - “Growing Entrepreneurs Mentoring Program”

“Growing Entrepreneurs Mentoring Program” is a four-year old program that seeks to help women entrepreneurs take their businesses to the next level (represented by C200 membership). Six to seven entrepreneurs who gross between \$3 million and \$10 million on an annual basis are selected for the protégée class via an application process. Using a team approach to mentoring, each protégée receives two to three mentors who serve as her advisory board. Protégées meet with their mentors throughout the year individually and informally. Additionally, the protégée class meets together four times a year to network and attend a two-day Teaching Institute facilitated by an accomplished instructor and offering curriculum defined by the protégées themselves.

Web Site: <http://www.c200.org>

Phone Number: 312-751-3477

National Association of Women Business Owners - “NAWBO Mentor Program”

The “NAWBO Mentor Program” is to be launched as a pilot program this year. Mentors will be recruited by business issue and then matched with a NAWBO protégée(s) who is interested in being mentored on a specific business issue. Mentors

will have been in business at least five years. Protégées need only to be NAWBO members to apply. A mentoring agreement will be used to launch each mentoring relationship. Matches are targeted to last for a year. The majority of participants will be women, although men are welcome.

Web Site: <http://www.nawbo.org>

Phone Number: 800-55-NAWBO

PEER-TO-PEER NETWORKING PROGRAMS

Commonwealth Institute - “The Commonwealth Forum for Women CEOs”

“The Commonwealth Forum for Women CEOs” is a six-year old, structured peer-to-peer networking program that brings 8-10 women CEOs together in a confidential environment on a monthly basis to discuss issues and develop growth strategies. Participants come from a variety of industries with no competitors in each group. Groups meet monthly for four hours and are scheduled one year in advanced in order to incorporate the meetings into the participant’s schedule. A professional facilitator with extensive business experience runs each Forum. Meetings often feature an expert resource with extensive knowledge in a particular business discipline.

Web Site: <http://www.commonwealthinstitute.org>

Phone Number: 617-859-0080

Commonwealth Institute - “The Commonwealth Forum for Emerging Technology Companies”

“The Commonwealth Forum for Emerging Technology Companies” is a three-year old, structured peer-to-peer networking program that brings 8-10 emerging women CEOs together in a confidential environment on a monthly basis to discuss the high growth potential technology companies they are launching. Participants are graduates of a “boot camp” at which top experts have worked through their business plan. As with the Commonwealth Forum for Women CEOs, participants come from a variety of industries with no competitors in each group. Groups meet monthly for four hours. A professional facilitator with extensive business experience runs each Forum. Meetings often feature an expert resource with extensive knowledge in a particular business discipline.

Web Site: <http://www.commonwealthinstitute.org>

Phone Number: 617-859-0080

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SBA Office of Women's Business Ownership - "WNET Roundtables"

"WNET Roundtables" is a ten-year old, unstructured peer-to-peer networking program that offers access to public and private sector individuals who are available to provide contacts, services, and suggestions for women business owners. Peers are women business owners, and they receive practical support and guidance in an informal, ongoing relationship from a range of mentors with a wealth of experience. There are several hundred roundtables across the country. Each is structured according to the needs of the community it serves. If a roundtable does not exist in the community of an interested woman entrepreneur, she can start one with the help of the program's national coordinator. Men are welcome to attend a WNET roundtable.

Web Site:

<http://www.sbaonline.sba.gov/womeninbusiness/index.html>

Phone Number: (202) 205-6673

University of Houston Small Business Development Center - "Women's Business Ownership Initiative"

The "Women's Business Ownership Initiative" is an eight-year old, structured peer-to-peer networking program that hosts seven roundtables a year beginning each fall for local women business owners who have been in business between one and four years (no start-ups). Participation occurs via recruitment and word-of-mouth referrals. Each roundtable meets on a monthly basis and is comprised of an SBDC staffer, four to five "coachees" and one to two "coaches." Coaches are in charge of roundtable management. Members of a roundtable are at the same business stage and are comprised of non-competing businesses. The objective of the roundtables is to provide a forum for women business owners to tackle the issues that will help them develop their businesses. The cost of the roundtable to the coachee is \$100.

Web Site: <http://smbizsolutions.uh.edu/>

Phone Number: 713-752-8444

US Women's Chamber of Commerce - "USWCC CEO Forum"

The "USWCC CEO Forum" is a two-year old, structured peer-to-peer networking program designed to reduce the

feelings of loneliness that many women leaders experience at the top. Specifically, each forum provides women CEOs with education, feedback and support in a confidential atmosphere on a monthly basis to enhance the success of their businesses. Forums are lead by a seasoned CEO and have 12 members who are from non-competing businesses.

Web Site: <http://www.uswomenschamber.com>

Phone Number: 888-861-9290

Women Presidents' Organization - "WPO Chapter"

"WPO Chapter" is a four-year old, structured peer-to-peer networking program that brings 20 women Presidents together in a confidential environment on a monthly basis to discuss their business challenges. Meetings are managed by a trained facilitator and the agenda often focuses on one member's business in a case study fashion. This allows the member to have some of her current challenges rigorously analyzed and discussed from a number of different perspectives. Business revenue thresholds drive membership in a WPO chapter.

Web Site: <http://www.womenpresidentsorg.com>

Phone Number: 212-688-4114

ENTREPRENEURIAL TRAINING PROGRAMS

Center for Women and Enterprise - "Community Entrepreneurs Program"

"Community Entrepreneurs Program" is a four-year old, entrepreneurship training program. It is primarily designed for women who intend to start their own business to achieve economic self-sufficiency. The program offers a modular approach to training which enables clients to start the program at any point and take different modules based on their needs and prior experience. Modules include: Visioning (12hrs), Making Your Money Work (18hrs), First Step FastTrac (42hrs), Business Launch (12hrs), and Grow. Fees for the training are offered on a sliding scale. The majority of participants are women, although men are welcome.

Web Site: <http://www.cweboston.org>

Phone Number: 617-536-0700

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Springboard Enterprises - “Springboard”

“Springboard” is a two-year old, entrepreneurial training program. It is designed to increase the participation and profile of women entrepreneurs in the equity markets. Participating entrepreneurs are focused in the area of Technology or Life Sciences and represent a variety of business stages. Their recruitment occurs by market via networking events and information sessions sponsored by Springboard. Applications are put through a rigorous

screening process to determine business readiness. Twenty applicants are selected and sent to a “bootcamp” where they spend two months with coaches and peers reworking their business plans. The culminating event in the program is the Venture Forum at which participants pitch their businesses to equity investors. The program lasts for six months.

Web Site: <http://www.springboardenterprises.org>

Phone Number: 202-242-6282

Mentoring in the Business Environment

Appendix D: Descriptions of Programs for Women & Men

MENTOR-PROTÉGÉ PROGRAMS

Dingman Center for Entrepreneurship (University of Maryland) - "Dingman Traditional Mentor Program"

The "Dingman Traditional Mentor Program" is an eight-year old, local initiative that focuses on entrepreneurs with specific plans to build companies that produce significant revenues and jobs (an emerging growth company).

Entrepreneurs are matched at a low cost with a mentor who averages twenty years of business experience. (Mentor services cost \$45/hour, which is paid to the Dingman Center, not to the mentor.) Each match is tailored to the needs, business maturity and industry of each entrepreneur. Mentor and protégé meet for one or two face-to-face meetings per month for as long as the needs of the entrepreneur's business dictate. More than one mentor can be sought by a participating entrepreneur.

Web Site: <http://dingman.rhsmith.umd.edu>

Phone Number: 301-405-9545

Dingman Center for Entrepreneurship (University of Maryland) - "Dingman Cohort Mentor Program"

The "Dingman Cohort Mentor Program" is a one-year old, local initiative that brings together three entrepreneurs and three mentors for a structured, eight week period to focus on specific goals of the participating entrepreneurs. Each entrepreneur is matched with a mentor. The match is encouraged to have at least three face-to-face meetings during the eight weeks. Each entrepreneur is also given the opportunity to network with the other entrepreneurs and mentors in the cohort. Dingman staff contact each match at the mid-point of the program to monitor match effectiveness, as well as progress toward goal achievement. The cost of the program is \$250. Entrepreneurs can participate in the program as many times as they like.

Web Site: <http://dingman.rhsmith.umd.edu>

Phone Number: 301-405-9545

Helzberg Entrepreneurial Mentoring Program - "Helzberg Entrepreneurial Mentoring Program"

The "Helzberg Entrepreneurial Mentoring Program" is an eight-year old program. Its program cycle is a three-year period that kicks off annually in the fall. Locally run, its recruitment targets protégés who, among other qualifications,

are passionate about what they do, generate between \$1 million and \$75 million, and whose businesses are not in the midst of major change. Once recruited, protégés and mentors are selected via a rigorous screening process and then matched one-on-one. Mentors are viewed as coaches, rather than consultants who fix problems. Face-to-face meetings occur as determined by the match, and an additional fourteen group meetings are held each year (retreats, speakers, networking events, celebration dinners). The cost of the program to the protégé is \$750 annually.

Web Site: <http://helzbergmentoring.org>

Phone Number: 816-235- 6125

Kauffman Foundation - "Kauffman Fellows Program"

The "Kauffman Fellows Program" is a nine-year old program designed to educate and train future venture capitalists and future leaders of high-growth companies. Fellows develop learning plans with industry mentors and program faculty and are then placed on-site at a venture capital firm to gain first-hand experience of the venture capital process. Requirements to become a fellow include: US citizenship, a graduate degree, and some professional experience. Beyond this, excellence is emphasized along with a desire to learn about the venture-building process. The program lasts for a year and a half.

Web Site: <http://www.emkf.org>

Phone Number: 913-648-0002

Young Entrepreneurs' Organization - "WPO-YEO Mentor Program"

The "WPO-YEO Mentor Program" is a six-year old program sponsored by YEO in collaboration with the World Presidents' Organization (WPO). It matches YEO entrepreneurs with experienced WPO mentors in a mentorship that seeks to develop the entrepreneur in business, personal growth and perspective. YEO members must be under 40, as well as be the Founder, co-Founder, Owner, or Controlling Shareholder of an operating business with annual gross sales exceeding \$1 million.

Web Site: <http://www.yeo.org>

Phone Number: 703-519-6700

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PEER-TO-PEER NETWORKING PROGRAMS

The Executive Committee - “Traditional TEC” and “Emerging Entrepreneurs”

The Executive Committee sponsors two peer-to-peer networking programs. “Traditional TEC” is a forty-six-year old program, and “Emerging Entrepreneurs” is a ten-year old program. Both are structured peer-to-peer networking programs that bring CEOs together in a roundtable format with the objective of increasing their efficiencies and accountability so that they can drive business results. Locally based, each roundtable has a Chair and up to 16 members. Members are from non-competing industries and are required to make significant personal commitment to their roundtable. Each member must come into the process with written personal and professional goals, attend a monthly eight-hour roundtable, and meet with the roundtable Chair for two hours every month to discuss goal progress. Roundtables last as long as the members find value in them. There are several hundred roundtables across the country and abroad. Certain revenue thresholds apply.

Web Site: <http://www.teconline.com>

Phone Number: 800-274-2367

Young Presidents’ Organization - “YPO Forum”

The “YPO Forum” is a 28 year-old program hosted at the local level internationally by YPO chapters. Within each chapter, small groups of twelve, young business leaders meet on a consistent basis annually to share and consult with their peers on personal and professional issues in a safe environment for the purpose of learning and growing. Work-life balance is explored and supported through targeted educational programming. To make the most of its international membership, YPO uses its web site to facilitate the networking of members in different geographic locales and time zones. Membership in the organization is sponsored by another member. Applicants must be under 44 and have full responsibility for business operations. Other qualifications related to employees and valuations apply.

Web Site: <http://www.ypo.org>

Phone Number: 800-773-7976

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Barrera Associates, Inc. is a 13 year-old veteran- and minority-owned firm specializing in the provision of professional administrative and management support services to clients in the public and private sector. Among its many successful projects, Barrera Associates, Inc. has been engaged to provide research tasks related to issues in the women-owned and minority business area as well as in educational programs operated by states with funding from the U.S. Department of Education. The company is classified as a small business and was admitted to the U.S. Small Business Administration's 8(a) business development program in 2002.

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