

Module 106: Powerful Mentoring – Course Description

Description

This module will enhance your ability to help the management team of the ventures in which you invest. Learn how to effectively coach and guide entrepreneurs so that they fully can benefit from your past experience.

Overview

Often, a new venture is headed by entrepreneurs, from young to mature, who have developed an exciting new product or technology but lack the expertise (or need help to focus) to create a profitable business. This is where an experienced angel can add tremendous value. Formal and informal mentoring relationships can provide structured assistance to entrepreneurs to help them develop and implement their business objectives and fill gaps in their management structure. Students in this module will learn how to create the solid foundation of trust necessary to an effective mentoring relationship, how to apply different strategies and techniques for coaching protégés, and how to assess and manage the ongoing health of the mentoring relationship.

Learning Objectives

By the end of this module the student will be able to:

- Describe the essential elements of an effective mentoring relationship
- Create meaningful and collaborative performance goals
- Provide effective feedback and guidance
- Distinguish situations where mentor intervention is/is not called for
- Have an appreciation for the value that mentors get from mentees

Prerequisites

None.

Pedagogy

A mix of panel discussions, case studies, and instructor-led group discussions will predominate the methods used in this module.

Detailed topics

This module will cover:

- The objectives of a coach/mentor, creating indirect value
- What's different about the coach role vs. being in the trenches yourself
- Creating a basis of trust and honesty
- Spotting gaps or areas of weakness in the management team
- Giving effective feedback (who, what, where, when, why, how)
- Keeping the relationship healthy and on the rails (and how to get back on the rails if it jumps off)
- Pitfalls and what not to do as a coach
- Self-awareness, blind spots, and personal limitations
- Keeping yourself up-to-date on the latest tools for entrepreneurship (e.g., business model canvas, lean launch methods).

Assignments

None.

Schedule

Two 1.75 hour blocks, corresponding to the topics above. Includes 3-4 panelist presentations from NACO partners and investors and is moderated by an Angel investor lead developer. Offered regionally once each year as a single session.

Student prep work

None required.