

Women in Business Mentor

Making your business work for you



For more information
www.innerwest.nsw.gov.au/WomenInBusiness



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About Mentor

The word mentor was inspired by the character Mentor in Homer's *Odyssey*. In the *Odyssey*, Mentor, in his old age, was placed in charge of Odysseus' son Telemachus as well as the palace, while Odysseus left for the Trojan War. Mentor was portrayed as an ineffective old man until, the goddess Athena took on the appearance of Mentor to guide the young Telemachus during this difficult time.

What is Business Mentoring?

Business mentoring is a relationship between an experienced business person, known as the mentor, and a business owner known as the mentee.

Business mentoring can be used at all stages in the business lifecycle; including to assist business operators improve their business skills, improve their knowledge in order to scale their business and become more sustainable.

Benefits of Mentoring for the Mentee

Mentoring can help you develop your business through improved planning, performance and productivity. It will broaden your business networks which may help you identify new opportunities and innovative solutions for your business. The mentor is a good sounding board to help you make decisions with more confidence and examine ideas and challenges. They will provide guidance and advice to help you enhance your problem-solving skills.

For the Mentor

Being a mentor is a rewarding way to share your expertise and experience to help women achieve business success. Mentoring can enhance your leadership and communication skills and build your business networks.

Aim

The Inner West Council's Women in Business Mentor program aims to support women to increase business sustainability through improved planning, performance and productivity. The program aims to boost creative and strategic thinking by providing access to specialist business knowledge. The purpose of this relationship is to help women consider and identify new opportunities, as well as innovative solutions with the intention to improve business growth.

Program Structure

The program encourages co-operative learning between Mentors and Mentees by incorporating practical intensive workshop training, group mentoring and one to one mentoring.

Success of business mentor programs can include:

- enhance business skills and knowledge
- improve business sustainability
- improve business efficiencies
- enhancing business networks
- access new markets sectors
- increase of annual turnover

The program runs for three months and includes the following components:

1 Introductory briefing session

Provides a comprehensive overview of the program requirements and scheduling. Includes a meet and greet between mentors and mentees, and networking.

2 Business skills workshops

Two full day intensive interactive business workshops will be delivered. Workshops will focus on business growth and are tailored to respond to current and real issues that affect business sustainability and the business fundamentals that are known to help develop and grow an enterprise. Topics include: financial management, marketing, strategic selling, business accountability and planning for

growth. At the end of the program, participants would have enhanced their business skills and be able to utilise knowledge to set goals and objectives to grow their business.

3 Mentoring

Two forms of mentoring are provided under the program. They include:

Group Mentoring

The group mentoring sessions will focus on the topics from the business training workshops and provide practical information on how to implement this information into the business. The mentoring gives participants a chance to share information and explore specific aspects of running their business. Group mentoring will also enable participants to build their networks.

One-on-One Mentoring

The one-on-one mentoring is designed to be used to gain guidance on a challenge specific to the mentee's business. The participants will have access to three different business mentors over the course of the program, plus an overall Business Accountability Partner. This unique arrangement will allow mentees to discuss any business-related issues they may be facing. Mentors are successful business owners who are ready to make a contribution back to newer businesses like yours. Each participant has access to a total of 16 hours of one-on-one mentoring with the mentors including with the Business Accountability Partner.



Program Costs

The cost to participant in the Women in Business Mentor Program is \$500. This offer is for mentees who meet eligibility criteria. An 'Express of Interest' process will be undertaken to select participants.

Program Criteria

Mentors

The Mentors are experienced business growth specialists that have been selected based on their extensive experience in their field, strong communication and workshop presentation skills. Council used a network of business professionals to select mentors for the program. The mentor must sign an agreement stating they will avoid all conflicts of interest, and will not breach confidentiality.

Mentees

The program is open to women who are small business owners operating in the Inner West Council Local Government Area (LGA). The 'Expression of Interest' criteria is as follows:

- Own a full time small business in the Inner West Council LGA.
- Draw most income from the business.
- Operating for at least one year and less than five years.
- Committed to growing the business and achieving commercial success.
- Prepared and available to attend (over the course of a three month period):
 - Two full day workshops
 - One-on-one mentoring
 - Opening event and graduation
- Identify an individual business challenge.
- Undertake an online evaluation 12 months after the program has ceased.