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THE IMPORTANCE OF MENTORING PROGRAMS IN BUSINESS

Abstract:

Mentoring has been used as a useful personal development tool in both business and academia. Many business organizations apply mentoring programs as part of the staff recruiting and staff development programs. Mentoring programs are important not only for business but also to serve as a bridge between business and academia.

This article aims to examine the current positioning of mentoring programs in organizations in the Bulgarian business environment and to compare them with organizational mentoring programs in other developed countries. The author will analyze the advantages and disadvantages of mentoring programs in business, as well as the positive and negative outcomes of such development programs.

The article will draw conclusions in the context of the analysis and will make suggestions for future improvements in the Bulgarian business mentoring programs as a strategic tool for staff recruitment and staff development.

Keywords:

education, communication, business communication, student communication, interpersonal communication, human resource management, mentoring, mentoring program, human resource development

JEL Classification: A20, D20, I25

1. Introduction

The interaction between business and academia has a significant importance for the creation of a sustainable labor market and for the education of an adapted highly skilled and flexible labor force on a national and European level. However, sometimes this collaboration manifests some weaknesses and provokes some mismatches between business needs and young graduates' competences and expectations.

A business mentoring program can serve as a forum for observation, practice and mastery of professional and business communication skills, creative thinking, ethical decision making, teamwork, interpersonal skills, and social responsibility. Being very flexible, the program might be used exclusively for learning and teaching purposes, for career development purposes, or for both at a time.

Successful business mentoring programs match mentors with experienced staff to speed time to competency while also transferring knowledge and increasing internal talent. About 70% of Fortune 500 companies offer mentoring programs.¹ In other companies, about half have some kind of mentoring function in place. The most successful and long-term programs tend to be structured with organized mentor/mentee profiles, training on mentoring best practices, and instruction on using mentoring software. The mentoring pair commits to work together for a period of time, usually up to a year. Some mentors work with more than one employee and may also be mentees themselves.²

Business mentoring is often confused with management consulting and business coaching, but it is in many ways different.

- **Management consulting** is based on the expertise, knowledge, skill set and technology of the consultant. The consultant's skill set is focused on building their own internal resources, in order to apply them for the client company's benefit.
- **Business coaching** assumes that the client has the necessary capability and helps them to discover it for themselves.
- **Business mentoring** targets the personal development of people who are well versed in their fundamental technical skills but need extra assistance in other skills areas, expertise or knowledge.³

¹ Gutner, T., "Finding Anchors in the Storm: Mentors", The Wall Street Journal, 2009 (<http://online.wsj.com/article/SB123301451869117603.html?mod=crnews>)

² Schooley, C., "Drive Employee Talent Development Through Business Mentoring Programs", Business Process Professionals, 2010

³ UK: Business Mentoring – A Guide For Mentors And Mentees, TCii Strategic and Management Consultants, 2011

We also need to differentiate between the different types of supervising in a business relation in order to define mentoring as such.

- **Guiding:** the process of directing an individual or a group along the path leading from present state to a desired state
- **Coaching:** helping another person to improve awareness, to set and achieve goals in order to improve a particular behavioral performance
- **Teaching:** helping an individual or group develop cognitive skills and capabilities
- **Mentoring:** helping to shape an individual's beliefs and values in a positive way; often a longer term career relationship from someone who has 'done it before'
- **Counselling:** helping an individual to improve performance by resolving situations from the past.⁴

Mentoring is also often confused with "coaching", and we need to clarify the difference in order to avoid confusion of the two terms.

Figure 1. Mentoring and Coaching content

Mentoring	Coaching
relationship oriented	task oriented
long term	short term
development driven	performance driven
requires a design phase	does not require design
self-selected	comes with a job
strategy	skills
life	task (job) - related

⁴ Coaching and mentoring – the difference, Brefi Group Resources, found at: <http://www.brefigroup.co.uk>

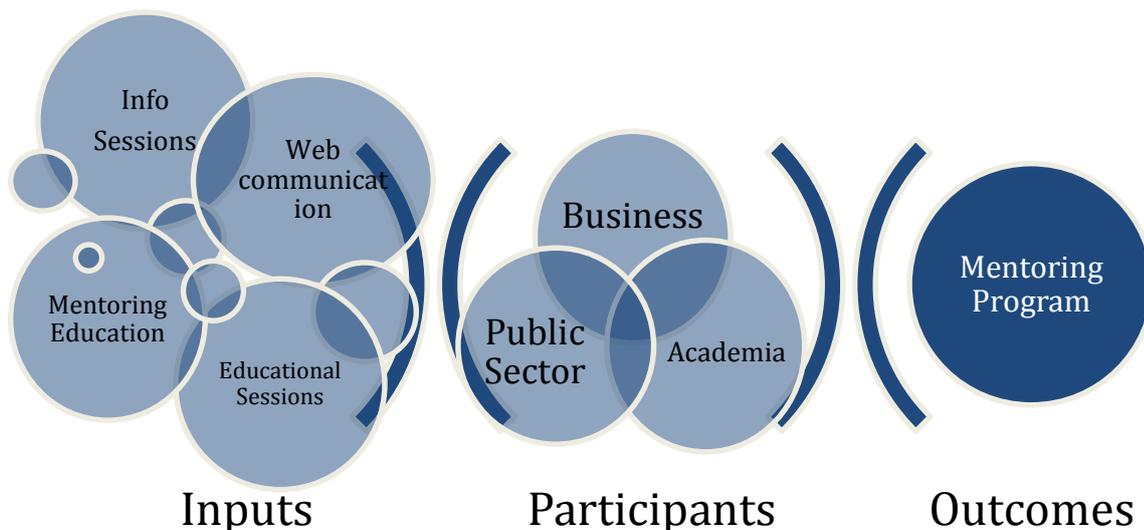
Source: own figure based on research

The practice of mentoring has changed during the last decade, expanding into the world of virtual relationships and multiparticipant interactions. Therefore a more modern definition is needed. The author of this paper chooses the definition provided by the European Mentoring and Coaching Council saying that “*Mentoring is a developmental process in which a more experienced person shares their knowledge with a less experienced person in a specific context through a series of conversations. Occasionally mentoring can also be a learning partnership between peers*”.⁵

2. The Mentoring Process

Many strategic documents mention that SMEs are the backbone of the European economy comprising 99% of all business. The main factors for the economic growth are the investments in human resources in the context of new skills for new jobs. A business mentoring program can influence human resources in different aspects.

Figure 2. The Mentoring Process



Source: own figure

⁵ EMCC Definitions for „Coaching“ and „Mentoring“, 2013, found at: www.emccouncil.org

The **first general impact** affecting all target groups is directly related to the development of human assets. Currently more than ever, the contemporary economic relations in most industries consider human assets as more important than physical and financial assets. Physical assets can be bought and financial are readily available in the capital markets. The human factor, on the contrary, is the source of innovation and creation of value which makes the company a highlight among competitors and increases the potential to gain market advantages. Formal education is not sufficient enough as practice is considered more valuable than theoretical knowledge. A business mentoring program will help both mentors and mentees to develop their potential and upgrade their expertise.

The **second general impact** is the transfer of so-called "tacit" knowledge which is difficult to encode and store in writing or database. This type of know-how is not available for all but it is often extremely important for one's career development. Therefore, mentoring provides a channel for the transmission of tacit knowledge from one generation to another especially from experienced to beginners. This tacit knowledge is out of the textbooks and ordinary lectures, but it is essential that it is passed to future generations. The business mentoring program could serve as a tool for observation and analysis of companies' needs for knowledge and skills in order to adapt and improve the educational content and process to the fast changing labor market.

The **third impact** on the target groups is aimed at the recruitment and retention of the right people. The economic damage caused by the World financial and economic crisis shifted layers of the supply and demand of labor. More than ever the business insists on qualified and more adaptive labor force. In every single strategic document in the field of education and/or labor market the link between educational institutions and employers is highlighted. The E-mentor platform will strongly help to reduce the imbalances between supply and demand of qualified labor force. By increasing the awareness and the understanding of labor environment and different professional activities, students are better orientated in the start of their careers and it is easy for them to find quickly a job that corresponds to their studies and expectations. This will help to increase the duration of their first labor experiences and so to decrease employees turn over in companies.

There are some studies from the US where the mentoring process is well-known within the companies, which shows the difference between people who passed through mentoring programs and those who have not. Researchers looked at data from more than 1,000 employees over a five-year period. The study concluded that, "mentoring has a positive impact on mentors and mentees, producing employees that are more highly valued by the business"⁶. The study also found that 25 % of employees who took part in the company's mentoring program had a salary grade change, compared with five percent of employees in a control group who did not participate in the program. And the

⁶ Chronus, How to Use Mentoring in Your Workplace, found at: www.chronus.com

retention rates were much higher for mentees (72 percent) and mentors (69 percent) than for employees who did not participate in the mentoring program (49 percent).

The mentoring approach is recognized by the companies but it is more time-consuming and costly, thus the development of such mentoring programs in the educational system is the more efficient way to have better employees and young people who are ready to accomplish complex tasks from the first day in the world of employment.

Mentoring involves a formal or informal developmental partnership where employees receive information, advice, and guidance from an experienced professional, usually within the organization, who has expertise and a strong desire to help others grow in their jobs. Mentoring encompasses coaching, sharing perspectives, and transferring knowledge and wisdom to the mentee(s). The mentor is not a supervisor but a person with whom the employee can communicate freely and honestly without concern about being evaluated.

Mentor/mentee partnerships may exist across lines of business and even across geographies. Most commonly, mentoring occurs on a one-to-one basis where mentor and mentee set goals, meet monthly, and refine goals over the established time frame. Alternatively, mentoring can be group or one-to-many with the mentor meeting (in person or virtually) simultaneously with multiple mentees to discuss a selected topic. Participants benefit from the mentor's expertise as well as discussions with one another. In situational mentoring, the relationship exists to address a certain issue, challenge, or opportunity, such as becoming comfortable with the new computer system; meetings happen frequently but for a shorter overall time.⁷

Traditionally mentoring happens face-to-face, but in today's mobile and dispersed worker world, face-to-face may occur only occasionally. Mentoring groups use telephone conference calls, video conferencing through webcams or desktop/conference room videoconferencing, or even email.

Some organizations have mentor managers who make the matches based on employee profiles. The most effective approach — especially with a large mentor program — allows mentees to select their mentors from a software-generated list of close matches. After employees choose from the suggested list, the mentor either: 1) accepts and then mentoring arrangement begins, or 2) declines, gives reasons why, and offers other suggestions.⁸

⁷ Schooley, C., "Drive Employee Talent Development Through Business Mentoring Programs", Business Process Professionals, 2010

⁸ Forrester Research, Inc., 2010

Mentoring program volunteerism matters to success, since forcing employees to engage in mentoring is bound to fail. The mentoring coordinator (usually part of HR or a business unit) should encourage participation and hold orientation and training sessions for both mentors and mentees as frequently as needed. Mentors and mentees must make a commitment to the mentoring process knowing that the relationship requires time and energy.

At its best, business mentoring is a process that activates the skills of the mentee within their current role and helps groom them for their next. Business mentoring helps them to produce high quality decisions that define them, their authority and their effectiveness. A business mentor provides a confidential sounding board, thinking room, and support for working through crucial and often complex decisions.

Business mentoring can also help organizations to retain their best people and increase staff loyalty.

The quality achieved in a business mentoring program often hinges on the expertise of those establishing the program in achieving the right fit between mentee and mentor. The best results are often achieved when the mentor and mentee like and respect each other and where the personal chemistry is right.

We can conclude and anticipate that a business mentoring program could influence also:

- Company's revenue growth, profitability and employment;
- Decrease in recruitment costs
- Decrease of employees turn over and a higher level of satisfaction for employees as well as for employers.
- Establishment of a global know-how on mentoring at all business and academic levels applicable internationally;
- Establishment of sustainable partnerships with other educational and business institutions in forms of governmental, educational, and private sector partnerships.

3. The Mentee

The main target group on which mentoring has an impact are mentees – most of which are young people. The outcomes of a mentoring program provides an opportunity to help

young people attain developmental assets or life skills needed to better deal with life's and career's challenges. By using a business mentoring platform young people could:

- become more self-confident;
- receive positive influence from peers and adults – professionals, who encourage them to be and do their best;
- feel part of a team and be ready to contribute to the community;
- receive new practical advice and extend their scope of interests;
- understand better the chosen profession and learn to respect it;
- receive variety of learning experiences, including the desire for academic success and a belief in their own abilities;
- develop positive values and principles and social competencies;
- create career opportunities.

The first expected impact is on mentees as the users of the mentoring service and it can be achieved through the use of modern information and communication technologies, including social media. This target group consists of mostly young people – students, young entrepreneurs (start-up) or those who have started their first job. This target group is in the age group between 18-29 years old and is very active in social media. Therefore, among the modern methods of disseminating information and involving them in such an activity and its results, could be through social media and well-maintained project website and web platform.

A business mentor, by virtue of their experience, will be able to help the mentee steer through the organization. Perhaps more importantly, the business mentor will help the mentee to understand some of the more informal ways of getting things done and some of the unwritten and unstated ways of working (the world of corporate politics!), and therefore develop the mentee's professional expertise and career.

The business mentor is someone with whom the mentee can discuss and work through concerns or opportunities that they may not want to expose to their immediate superior. Indeed, it may be that the superior is one of the mentee's concerns. Talking with someone such as a business mentor, who can bring a wider perspective, may help the mentee to recognize what is happening and identify the culture that is right for them.

4. The Mentor

The second target group impacted by a mentoring program is those who provide mentoring services – mentors. These are usually proven professionals, managers, developers, researchers, and teachers. This target group is very active in conferences, workshops, forums, scientific forums. They are interested in the latest developments in

the field of education and career development, and use in their work literature, scientific journals, articles, including Internet. Therefore, the proposed measures geared towards this group are mainly related to their personal interests and career goals.

Mentors also benefit from their involvement in the process of mentoring. A business mentoring program will have an impact on their career development and will mostly stimulate their participation in Lifelong learning. The participation of professionals as mentors in a business mentoring platform will provide variety of benefits for them such as:

- encouraging a learning culture through mentoring, respectively companies will ensure that employees take an active role in spreading knowledge and best practices;
- increasing the corporate responsibility and new-hire onboarding to continue their goals of improving employee engagement, learning, and satisfaction;
- stimulating innovation, cultivating creativity, and steering business strategies;
- empowering the share of opinions, ideas, knowledge, and experiences on a level playing field;
- creating an environment of trust, belonging, understanding, support, and encouragement for the professionals;
- encouraging continual learning and gaining of up-to-date information on the latest business technologies and workplace trends.

Business mentors lever their knowledge and experience by providing advice, counsel, network contacts and political and cultural know-how, together with ongoing personal support and encouragement. The business mentor's interest is to foster the career development of the mentee.⁹

The primary beneficiary of a business mentoring program will be the mentee, but those who mentor can find themselves benefiting in unexpected ways. In the most successful business mentoring relationships there is always a lot for the mentor, not just for the mentee.

Benefits for the business mentor can include:

- personal development – growing by growing others
- increased job satisfaction
- honing of skills such as coaching, listening, giving feedback and adapting your leadership style
- development of self-knowledge and self-awareness.

⁹ UK: Business Mentoring – A Guide For Mentors And Mentees, 2011, found at: <http://www.mondaq.com>

While these may be "softer" benefits, there are also harder benefits that the mentee can bring to the mentor:

- sharing their network of contacts with the mentor
- giving a temperature check of the organization (what is really going on)
- raising the mentor's visibility within parts of the organization that would not otherwise be aware of him/her¹⁰

In summary the main impact for the mentee can be measured in:

- increased personal development, rich career opportunities and skills capacity in academic students;
- personalized, tailor-made informal approach towards academic students;
- development and introduction of innovative digital learning and teaching resources;
- establishment of mentoring centres and mentoring virtual environment;
- strengthened collaboration between academics, students and business, and as added value with European Union institutions;
- enhancement of innovation capacity and integration of new knowledge in the educational institutions.

5. Examples of mentoring programs in Bulgaria

ABLE

The project ABLE Mentor aims to connect young professionals with high-school students and build a network of people, who are willing to share their experience, knowledge, personal challenges and aspirations. The project raises awareness among students about entrepreneurship as a means to overcome difficulties on the way to their goals. It makes information about career and academic development readily available. Finally, it helps students to dare make their first step to that long desired project.

The ABLE Mentor team connects high-school students with a mentor in the area of personal interest, who could motivate and inform the student, as well as share his or her personal life experience. The program achieves its goals through the individual mentorship concept. After careful selection and training, every student is paired with a mentor, who has experience or is currently working in the field that the student has interest in. For a period of 4 months they work together on a project chosen by the student. There are three possible spheres for every project – social, personal

¹⁰ UK: Business Mentoring – A Guide For Mentors And Mentees, 2011, found at: <http://www.mondaq.com>

development, or business idea. In the process students learn to better communicate, present, collaborate with institutions, structure projects, raise funding, etc.¹¹

Junior Achievement

The mission of Junior Achievement Bulgaria is to educate and inspire young people to value free enterprise, business and economics to improve their quality of life. They motivate young people to be active and proactive, and prepare them to know how to be able to realize their ideas in a competitive environment.

Junior Achievement offers advanced programs and courses, developing knowledge and skills related to: leadership, economy, teamwork, business skills, financial literacy, career guidance, innovation and technology, presentation skills, and development of entrepreneurial spirit.

The methods Junior Achievement uses include interactivity, learning by doing, mentoring and involvement of practitioners of different professions in the educational process.

Among Junior Achievement's most popular events and competitions are Manager for a Day, Student Company, Rising Stars, Smart Start, Virtual Enterprise (JA TITAN), Innovation Camp.¹²

Business Women in Bulgaria Council

The Council of Business Women in Bulgaria is a non-profit public organization. Its members are leading managers and representatives of companies and organizations in the country. Among the objectives of the Council are disseminating best practices and programs to promote the professional development of women in small and medium businesses and their growth in managerial positions; development and promotion of professional values in civil society, education, science, culture, art and technology; support for young professionals and talents to realize their potential in Bulgaria.

The Council of Business Women in Bulgaria has a Mentorship program which is a continuation of the first Leadership Academy of the council, which "graduated" 43 ladies of middle management positions or owners of small and medium business in Bulgaria. In the mentors side there are twenty managers of high level managerial positions in major Bulgarian and international companies.

Among the objectives of the Council of women in business is to be a source of good

¹¹ ABLE Official Website, found at www.ablebulgaria.org

¹² Junior Achievement Official Website, www.jabulgaria.org

practice and models of business conduct to be followed by women in the private sector. The activity of the council is voluntary and each member invests time, effort and resources to implement the Leadership Academy, its mentoring program and activities.¹³

Eleven

Eleven is an accelerator and venture capital fund for early-stage enterprises. It provides entrepreneurial mentorship and expertise, platform/technology support and the critical first round of financial investment. With EUR 12 million of funding provided by the European Investment Fund (EIF) through the JEREMIE Program, Eleven is one of the biggest early stage investors in Central and Eastern Europe.

Eleven is a member of the Global Accelerator Network (GAN) and are forging relationships with other startup hubs and resources across Europe and North America.

Startup teams find their first home at the Roof, Eleven's headquarters in Sofia. Eleven's list of partners includes Telerik, Microsoft, Amazon, IBM, TechStars, and Google, thus providing technology solutions and infrastructure support. Startup teams receive mentoring and consultation from a diverse pool of international business leaders and entrepreneurs of all levels. The teams also receive collaborative office space and critical seed funding.

The team at Eleven shares a common vision for startup success. They believe:

- It takes a village to raise a startup – successful startups need a strong support ecosystem, not just funding
- The investment process is ripe for change – funding needs to be open and incremental, supported through mentorship and counsel, so that great ideas can blossom into game changers
- Starting small and focusing only on what matters is the only way for startups to succeed
- Success begets success
- They believe that networking and mindshare provide the inspiration and elements needed to build a global network. Eleven sponsors a range of social venues including monthly lectures, networking events, conferences, and award ceremonies.¹⁴

¹³ Official Website of The Council of Women in Business, found at: www.womeninbusiness.bg

¹⁴ Official Website of Eleven, found at: www.eleven.bg

CEED Bulgaria

CEED gives entrepreneurs the opportunity to connect with others entrepreneurs who have gone through similar experiences in a trusting environment. Giving entrepreneurs the ability to connect with each other and share their experiences lets them know that they're not alone and that there are others facing very similar problems. Together CEED entrepreneurs are able to overcome their barriers and work together to grow their businesses and to create stronger local economies while connecting to the international CEED network.

CEED embeds mentoring into its structured programs because people who have 'been there' can provide invaluable perspective. They have experienced the ups and downs, rewards and frustrations, successes and failures of starting and running a business, and they can tell an entrepreneur that what they're experiencing is not new, but just part of the process. CEED has a rigorous recruiting process for finding and training the best mentors in each market and has facilitated over 1000 successful mentoring relationships since 2004.

CEED recruits internationally oriented entrepreneurs and enrolls them in experience sharing programs that provide practical growth-oriented training. They foster relationships and create a home for like-minded entrepreneurs to build a community. CEED offers a range of customized programs that are tailored for a company's level of development, focusing on the knowledge and skills required to manage a growing company. Customer inspired innovation, speed to market and continuous product/process improvement are increasingly points of emphasis. In the premises of CEED more than 500 training sessions have been held since 2004.¹⁵

Business incubators

Incubators are an essential element of the external environment in start-ups. In the US, Western Europe and other countries business incubators appeared in the second half of the 20th century. They are part of technology parks for advanced industries and services where members of experimental and development subsidiaries of global corporations as well as small and medium enterprises collaborate. "Incubators are designed as an integration tool providing" friendly "environment for new entrepreneurs."¹⁶

In Bulgaria incubators are also alternative form of assistance for the launch of small businesses and are mainly used in areas with permanently high unemployment. With

¹⁵ CEED Official Website, found at: www.ceed-bulgaria.org

¹⁶ Business Incubators, The Bulgarian Business Angels Network (BBAN), found at: www.bban.eu

various international help there were established such centers in Gabrovo and Gotse Delchev, Nova Zagora, Shumen, Rousse, Haskovo, Madan, Vidin and other cities. All these initiatives are supported by central and local state administrations.

The essential role of business incubators is in the preparation of firms to start. As incubators do not play the role of financial investors, they are in reality an important part of the preparation of the start-ups to obtain such. In this sense, incubators could be defined as mentors in the conceptual phase of enterprises.

Business incubators and science parks focus respectively on the young and more mature innovative enterprises, and are an important organizational form of support for the growth of innovative entrepreneurship. By 2014, there are now around 15,000 business incubators and science parks worldwide.¹⁷ They are built, operated and owned by different types of organizations - universities, large venture capital companies, consulting firms, specialized operators. There are also recently established and their specific forms - private incubators and incubators by former entrepreneurs who offer their expertise and assets or consulting.

As incubators provide services that are difficult to convert them into profitable building and sometimes operation of this type of aid organizations, it is assumed that they should receive public subsidies.

Tenants of such centers receive multiple benefits: lower rents and flexible accommodation, check and change the rented area; good communication infrastructure and general conference facilities; free or subsidized business advisory services; relationships with potential clients and in general - a dynamic entrepreneurial environment.

Among benefits there are also disadvantages of incubators. Incubators require a long period of preparation (this is the basis of good results then, but not for every entrepreneur the needed time is available). Most companies started from incubators have become big Incubators themselves but still they have no money to invest (instead they promote investor relations in a developed environment for this). Pessimists would indicate the low level of development of many of these startups as the reason for the failure of development of innovation clusters in Bulgaria. But clusters are by nature evolutionary phenomena the development of which takes years. Undoubtedly, the key elements for the development of innovation clusters there - a functioning market economy, a large

¹⁷ Resources of The National Business Incubation Association (NBIA), found at: www.nbia.org

market (EU), educated workforce and significant level of technological activity, rising managerial class and the presence of venture capital at national and regional level.¹⁸

The Innovation Centre "Saint John", built and operated by the University of Cambridge, is an example of successful business incubator abroad. It currently has over 50 tenants, with more than 100 enterprises which have come out successfully from the incubator since its founding in 1987. The percentage of failing companies is only 15% (compared with 50% in the same region), the center offers businesses help in seeking grants, venture financing and industrial partners. The shares of several former tenants are traded on stock exchanges in London and New York.

6. International Examples

Mentorsme.co.uk

mentorsme.co.uk is Britain's first online gateway for small and medium-sized enterprises looking for mentoring services.

mentorsme.co.uk is operated by the Business Finance Taskforce, which has been set up by the British Bankers' Association and is made up of five banks: Barclays, HSBC, Lloyds Banking Group, Royal Bank of Scotland and Santander. The taskforce was established to help businesses access the finance they need to grow.

The Portal is intended to provide interested parties with a single, easy to use search engine to locate organizations that provide mentor services to small businesses and those interested in starting a business.

Their aim is to provide users with access to all existing mentoring organizations and networks under one umbrella, whilst not duplicating or competing with the identities, relationships and services that such organizations already provide.

The free site offers businesses access to a list of quality-assured business mentoring organizations across Britain. An easy-to-use search engine allows businesses to refine their searches according to the life stage of their business and their location in Britain.

The website's objective is to help businesses find a mentoring organization to suit their needs in a fast and easy way. The site also allows business professionals to offer their services as business mentors via the mentoring organizations listed. Aspiring mentors

¹⁸ Sherman, Andrew J. *Raising Capital: Get The Money You Need To Grow Your Business*, 2nd Edition., Saranac Lake, NY, USA: AMACOM, 2005. p 83.

may want to work in a particular area of Britain and have a particular area of expertise to offer. The search engine allows them to locate mentoring organizations that are the closest match to their profile.

mentorsme.co.uk also aims to raise awareness about the benefits of business mentoring through its library of online resources, which includes articles about mentoring and case studies of successful business mentoring relationships.

Twenty/Twenty

Twenty/Twenty is the innovative business mentoring program from the Design Business Association (DBA)¹⁹.

The DBA's business mentoring program pairs rising industry leaders with established design pioneers for a 12 month, 1-2-1 mentoring relationship. Since its launch in 2011, the program has benefited a large number of mentees and mentors, with great results.

Utilizing the wisdom and vision of design industry pioneers found within the DBA's membership, the program inspires a new wave of leaders to make better informed decisions about their businesses, their people and themselves.

The program runs from January to December each year. A full day of training for both mentors and mentees in January shows them how they can work best together over the 12 months. The team provides the participants with the skills and techniques they will need for the first 6 months of the mentoring, and outlines the different ways they can work together. A key part of the day provides guidance on how to decide exactly what the relationship will look like – how often the parties will talk, what will be discussed, and other details of the collaboration.

Throughout the 12 months, mentors and mentees have access to a dedicated password-protected website full of resources, templates, guidance and support. A program manager works through any day-to-day issues with the mentor and mentee, and there is also a mentoring expert who can offer extra guidance if needed.²⁰

The Aspire Foundation

The Aspire Foundation offers women with a corporate or small business background the opportunity to give something back to society by mentoring aspiring women from the non-profit sector. The vision of the Foundation is to create a positive ripple of change by

¹⁹ Official Website of Design Business Association, found at: <http://www.dba.org.uk/>

²⁰ DBA Business Mentoring Guide

providing mentoring to women that helps them in turn make even more of a difference to even more women and girls worldwide.

The Aspire Foundation mentoring program is a practical way to share ideas, support and development between the business and nonprofit sectors. The Aspire Foundation mentoring program partners the expertise and experience of women leaders in the business and corporate world with aspiring women in the charity, non-profit and social enterprise world and allows sharing of ideas and suggestions of what has worked for others with regard to their life, management and leadership experience and so support mentees to apply it to their specific role, career and organization. The benefits for the mentors are:

- The satisfaction of supporting a woman in the nonprofit world to achieve her goals in her career, management and leadership.
- Get access to regular mentoring skills sessions to improve your mentoring capabilities.
- Be part of a global network of senior women making a difference.

There is no cost for mentors in becoming an Aspire Foundation mentor. In difference to other programs, this one states a specific commitment - one hour per month for 6 months.

The Aspire Foundation mentoring program aims to harness the expertise and experience of senior women in the business and corporate world to support women in the charity, not-for-profit and social enterprise world. The benefits for the mentees are:

- Advice, encouragement and support from a senior woman in business around areas such as team management, communication, work/life balance and career planning.
- An external perspective from someone outside the mentee's sector.
- The opportunity to share challenges and brainstorm ways to overcome them with an independent counsel.²¹

Mowgly

Mowgli is an award winning, UK-headquartered mentoring organization founded to support the sustainable development of societies through the mentoring and evolution of entrepreneurs and leaders.

Mowgli provides mentoring that inspires, connects and guides entrepreneurs and leaders to overcome life's personal and business challenges.

²¹ Official Website of the Aspire Foundation,, found at: <http://www.aspirewomen.co.uk>

The incubation, development and support of sustainable entrepreneurship and small and medium sized enterprises (SMEs), is crucial to increasing employment and economic generation. In Mowgli it is believed that there are 4 key elements required for an entrepreneurship ecosystem to enable and empower entrepreneurs to grow and succeed:

1. Environment; including society/culture, role models
2. Finance; including angel investment, debt/loans, working capital
3. Infrastructure; including government and policies, and property rights
4. Human Capital; including capacity building, governance and mentoring

Mowgli's primary motivation is economic and job creation. In the UK, when an SME leader is mentored, the business is twice as likely to surpass its fifth anniversary of being in business, therefore enhancing the business' profitability, sustainability and ability to expand its workforce.

By providing entrepreneurs and leaders with mentoring relationships that inspire and empower them to achieve their personal and business potential, and by placing a mentoring culture at the heart of the entrepreneurship ecosystem, Mowgli states that, together with their partners and sponsors, they can improve the statistic and positively change the common trend that only 20-25% of startups survive.

The Mowgli Mentoring Experience (MME) is a 12-month one-to-one and peer mentoring program, which begins with an intensive 3-day Kickstart workshop. Within this workshop, a maximum of 15 entrepreneurs and 15 Mowgli trained mentors learn, connect, build relationships and are matched for their yearlong program of mutual growth and development. Together they develop a working agreement that forms the basis of their mentoring relationship over the 12 months.

Entrepreneurs benefit by learning about the philosophies, principles and value of mentoring, connect with other entrepreneurs and by being matched with a trained mentor who supports them in increasing their chances of sustainable growth and success, on both a personal and business level.

It is central to Mowgli's philosophy that mentors of entrepreneurs gain as much value as those they mentor. The mentors also learn about philosophies, principles and value of mentoring and what it truly means to be of service to others. Mentors connect with other business leaders, develop the skills that underpin all great mentors and are given the tools to help mentors structure the working relationship with the entrepreneur.²²

²² Mowgli Mentoring Official Website, found at: www.mowgli.org.uk

The Climbiz Mentorship Program

The Black Sea Climate and Business Initiative (CLIMBIZ) is a regional partnership for action on sustainable development. CLIMBIZ supports climate change and green economy policy development on the regional level through partnering with the Black Sea Economic Cooperation Organization (BSEC) and the Black Sea Commission (BSC). CLIMBIZ aims to enhance leadership and promote business solutions to meet the very real challenge of climate change, environmental protection and poverty reduction on the ground. CLIMBIZ strengthens multi-stakeholder dialogue and initiates a regional forum for climate change and green economy in order to connect stakeholders, develop networks and promote a green and inclusive marketplace in the Black Sea region.

The aim of the Climbiz Mentorship Program is to support the participating ventures through guidance, strategic perspectives and sector specific know-how. By doing so, the CLIMBIZ Challengers get the advice, skills and networks necessary to advance their mission and scale up. But most importantly, CLIMBIZ Challengers are part of a growing network of supporters and peers.

The Mentors-Pool of the CLIMBIZ Acceleration Program is comprised of distinguished individuals from expert organizations, companies and academia across Central and Eastern Europe. With this unique group of professionals, their wealth of experience, contacts and know-how, the CLIMBIZ Challengers are considered among the best guided through the Acceleration Program.²³

WoMentor

The mission of "WoMentor" is gender equality through mentoring. The European Federation of Mentoring for Girls and Women (short: WoMentor) was established in 2008 in Austria. It has 14 members from 10 different countries. WoMentor objectives are: reduction of gender gaps in employment and payment; gender segregation; equal work and career opportunities; balance in private and family life. WoMentor supports member-organizations, also from outside of EU.

The project WE:MENTOR brings together experienced program co-ordinators and less experienced co-ordinators of mentoring programs (particularly focused on women) together in order to share knowledge and best practice in order to increase the potential quality of programs provided for both mentors and mentees. Main aim was to encourage participants to combine their new knowledge of these methods and ideas for future activities and implement them in new lifelong learning projects. A series of practical workshops ran throughout the partnership, facilitated by partners with the most experience in that particular field. Possibilities like mentoring volunteers and ICT tools for

²³ Climbiz Official Website, found at: www.climbiz.org

future mentors and program leaders were introduced and encouraged them to use these tools and therefore brought more innovation and variety into the field of mentoring. The project led to greater European co-operation between mentoring coordinators, their organizations, mentors and female mentees across Europe. Through sharing knowledge and experiences gained in different countries and cultures, the partnership also developed greater awareness of the cultural experiences of mentors and female mentees across Europe which led to greater understanding of differences as strengths. The program brings together experienced program coordinators and less experienced coordinators of mentoring programs (particularly focused on women) together in order to share knowledge and best practice in order to increase the potential quality of programs provided for both mentors and mentees.

Also, partners of the project found in their discussions that mentors and mentoring programs use new innovative and non-traditional methods for mentoring rarely and reluctantly. So they introduced different possibilities like ICT tools for future mentors and program leaders and encouraged them to use these tools and therefore bring more innovation and variety into the field of mentoring. What is more, it is very difficult to write projects about innovative methods (ICT tools, mentoring volunteers) if the writer is not so familiar with the subject. WE:MENTOR therefore aimed to encourage participants to combine their new knowledge of these methods and ideas for future activities and implement them in new lifelong learning projects.²⁴

7. Conclusion

Running mentoring programs involves specialist experience and expertise which is often costly and timely to acquire through formal training and education or to have installed in business organizations. In addition, mentoring programs are often run by social and voluntary organizations where individuals may be trainers or individuals from a variety of non-related occupations.

As a result many mentoring programs are run by inexperienced coordinators who often have to learn 'on the job'. Whilst this can be an effective method for learning, it can be time-consuming for the learners (coordinators) and can mean that best practice is not embedded in the program as there is not the opportunity for the coordinator to ensure they are following best practice approaches or guidelines, usually through lack of awareness.

²⁴ Official website of Womentor – European Federation for Mentoring of Girls and Women, found at: www.womentor.eu

Due to the amount of information available on mentoring in an academic sense, it is often difficult for coordinators to find sources of information and training aimed at providing 'hands on' approaches to learning about coordinating mentoring programs to ensure the best experience for mentors and mentees.

The analysis of business mentoring programs available in Bulgaria and in other developed European countries show that mentoring programs are primarily available as part of specific mentoring organizations, or as part of business incubators. This would mean that businesses have to look for outsourced sources for mentoring rather than relying on internal mentoring programs. As this is reasonable for SMEs, it is rather challenging for large organizations. The benefits of mentoring as a personal and career development tool are inevitable. This is why businesses should use the sources available as a know-how on mentoring, but for better effectiveness should introduce internal mentoring programs.

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