

Appendix F



Mentor Orientation

Objectives of this Session

- Get the most out of your VMS relationship
Keeping it fun, exciting and rewarding
- Jumpstart your participation
Fit with your interests, skills and availability
- How it all works
Understand the process and expectations
- What's available for your tool belt
Informed about resources: people, technology, activities

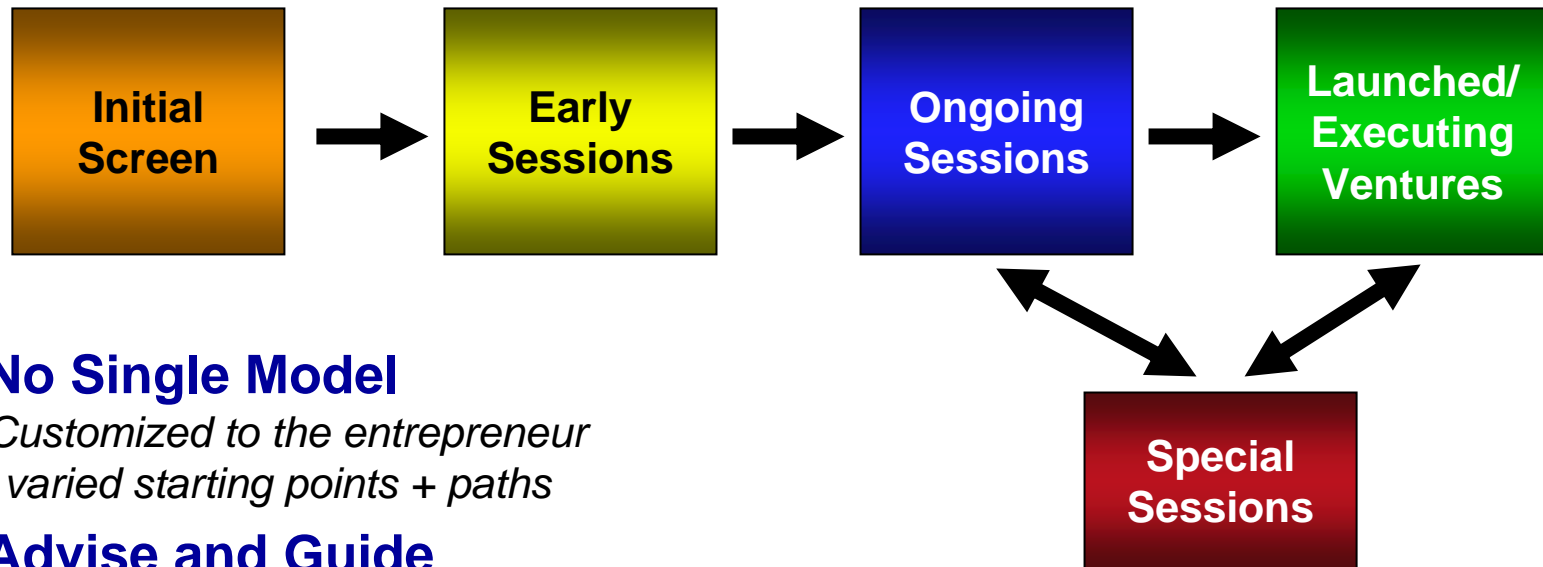
Agenda

- VMS Goals
- The Mentoring Process
- Expectations
- Diving In
- Communications

The Big Picture

- Connecting Two Worlds: Academia and Business
- Creating More Successful Ventures
- Getting MIT developed technology into practice -and- enhancing MIT's endowment
- Helping / Educating the MIT Community
Helping people, not ideas

Venture Development Process



- **No Single Model**

*Customized to the entrepreneur
- varied starting points + paths*

- **Advise and Guide**

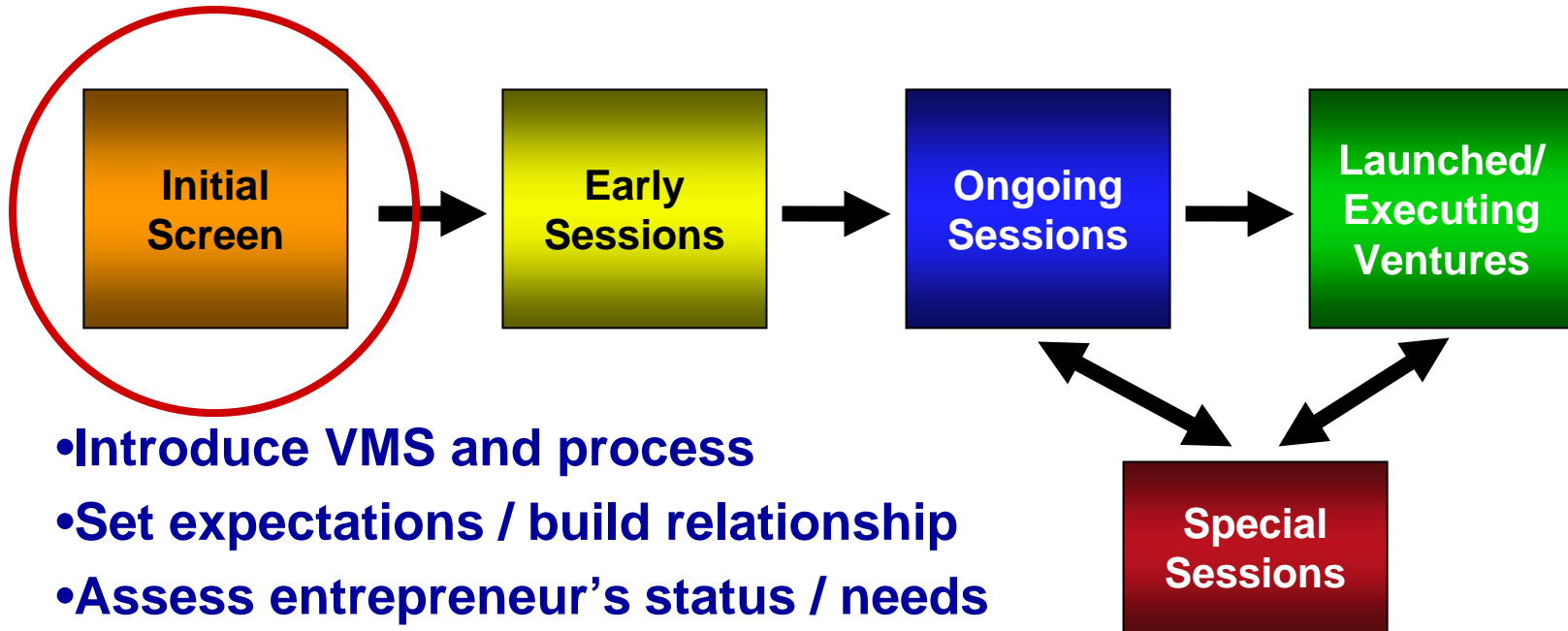
The entrepreneur provides the “do”

- **Homework – this is MIT!**

Practical steps for the entrepreneur to get to the next step

- **Continuously adapting**

Initial Meeting



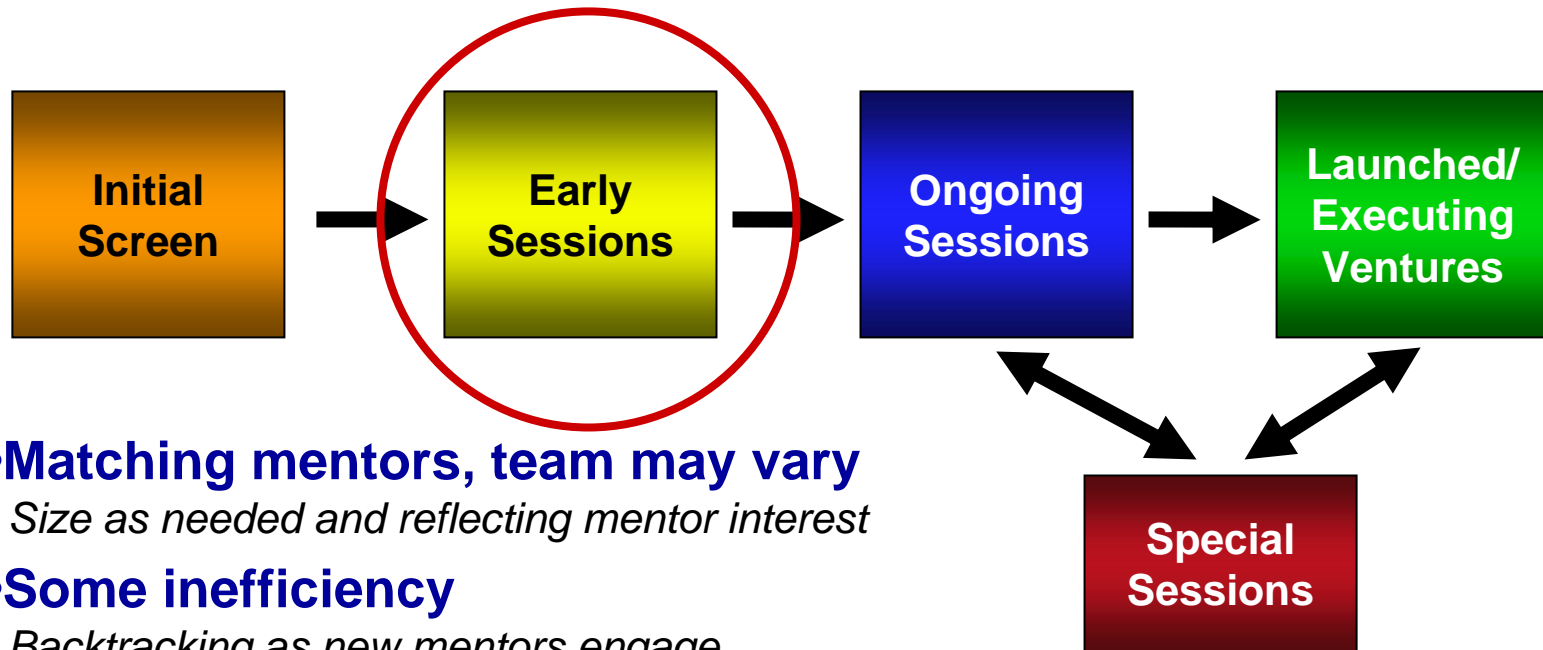
- **Introduce VMS and process**
- **Set expectations / build relationship**
- **Assess entrepreneur's status / needs**
- **Assess venture status / needs**
- **Free sample of mentoring**
- **Intake Team – 1 or 2 mentors**

Attached until Mentor Team forms

Present at Monthly Mentor Review Meeting

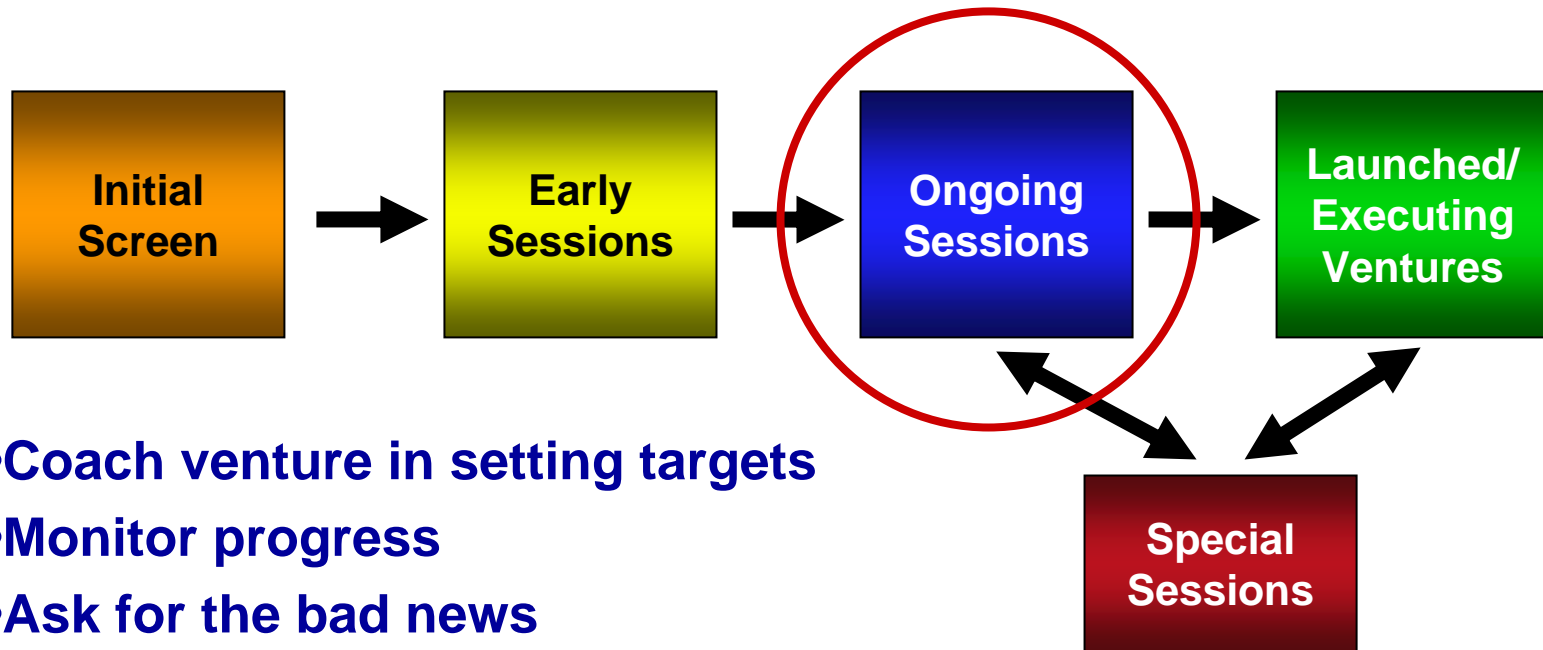
Identify and recruit appropriate mentors

Early Sessions



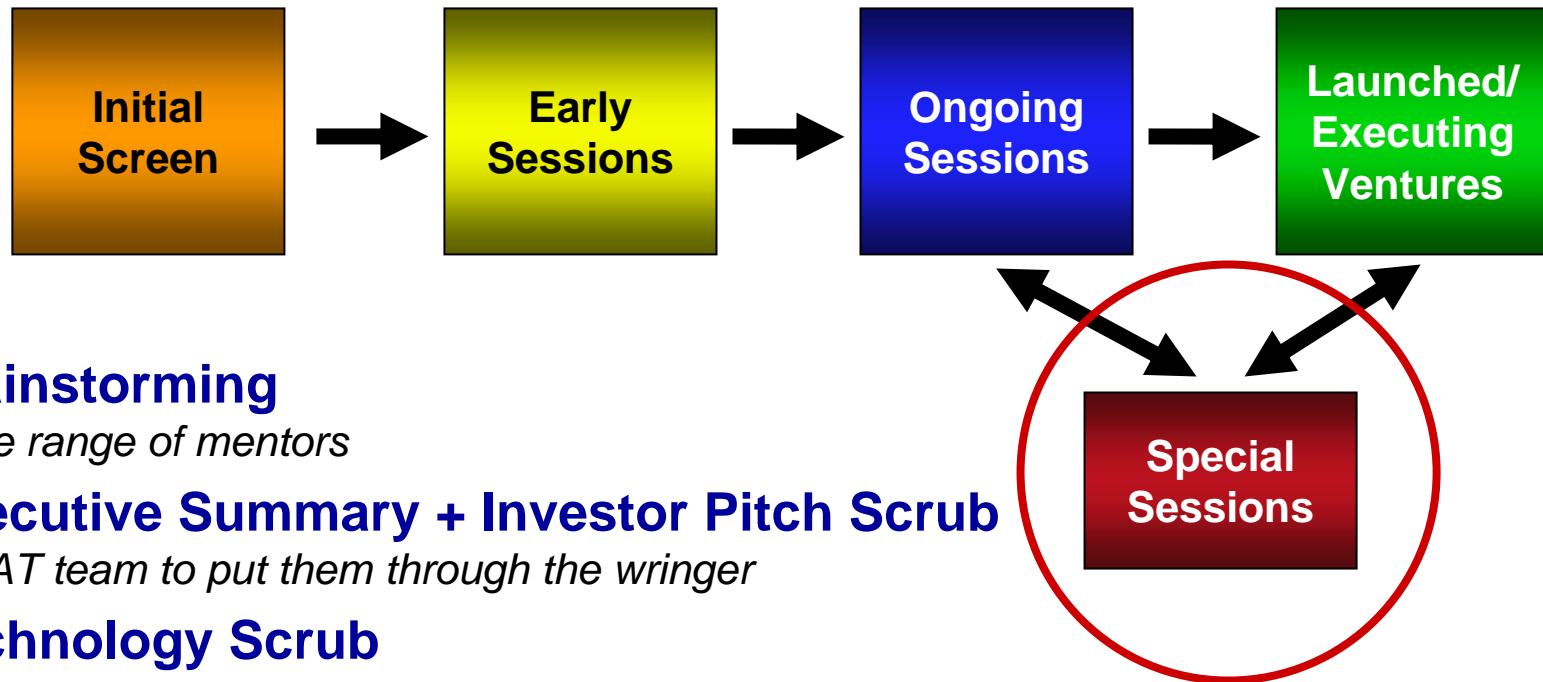
- **Matching mentors, team may vary**
Size as needed and reflecting mentor interest
- **Some inefficiency**
Backtracking as new mentors engage
- **Focus on critical needs**
- **Often a number of sessions over 60-90 days**
- **Core mentor team formed**
- **Lead mentor identified**

Ongoing Sessions



- Coach venture in setting targets
- Monitor progress
- Ask for the bad news
- Regular contact, minimum 1x / month – usually more
- Call for special sessions when needed
- Mentor team may adjust over time

Special Sessions



- **Brainstorming**

Wide range of mentors

- **Executive Summary + Investor Pitch Scrub**

SWAT team to put them through the wringer

- **Technology Scrub**

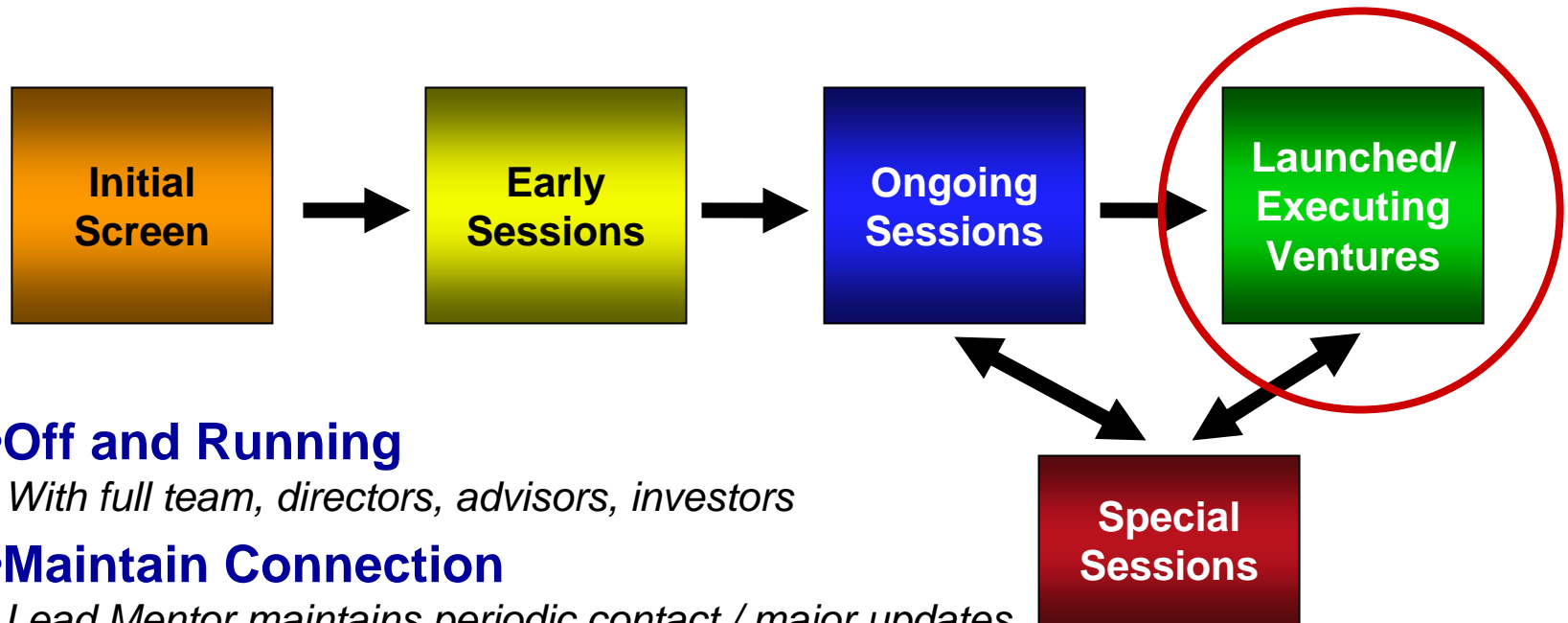
Experts to ensure the ideas pass muster

- **Pinpoint Consultations**

Specialized knowledge and experience

- **Crisis**

Launched / Executing



- **Off and Running**

With full team, directors, advisors, investors

- **Maintain Connection**

Lead Mentor maintains periodic contact / major updates

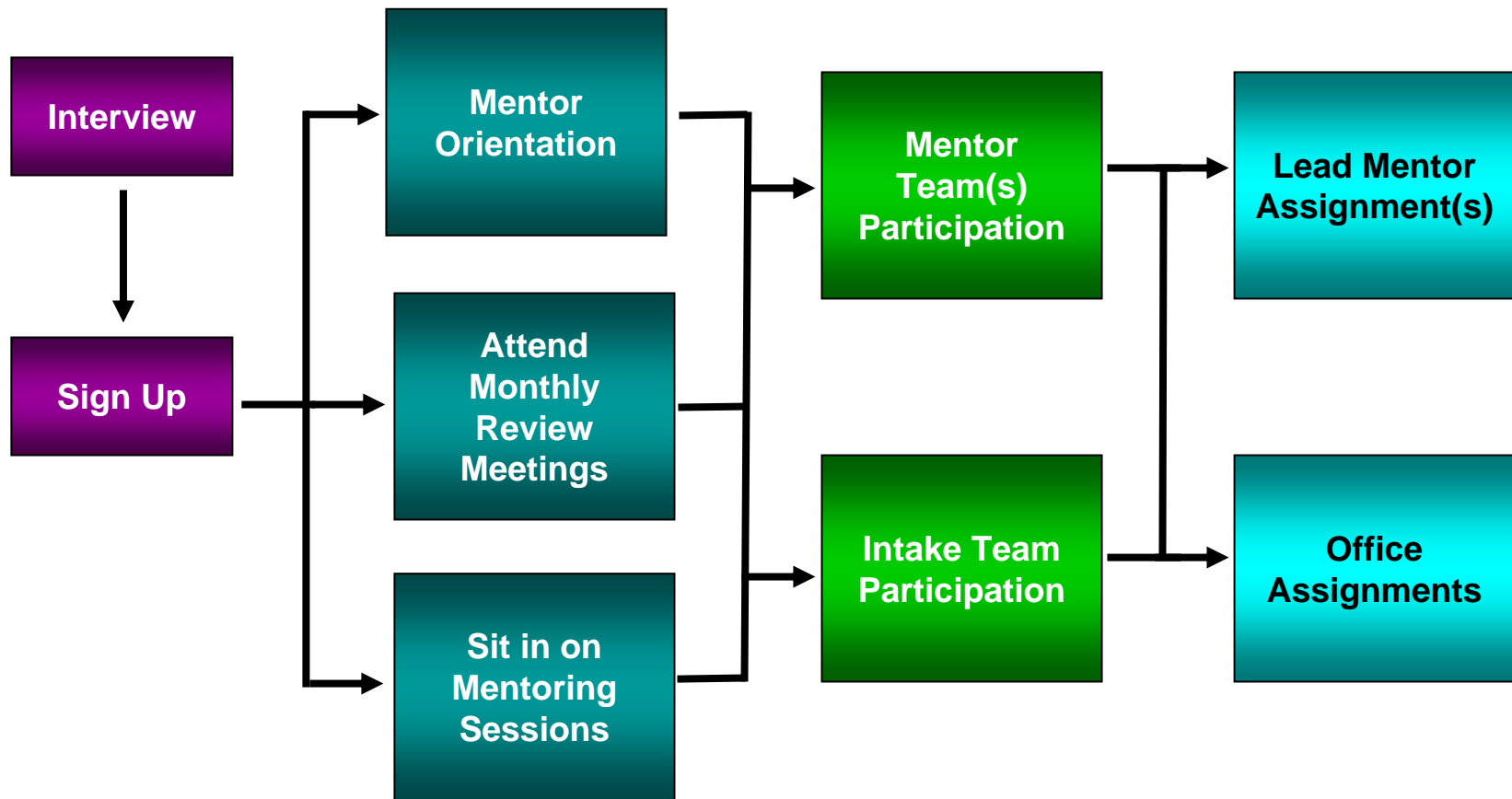
- **Unbiased Ear**

Sometimes need trusted outside advice

- **Call for special sessions if needed**

As they approach major milestones

Mentor Development



Mentor's Role

- Listen
- Advise
- Suggest
- Anticipate
- Troubleshoot
- Supply Contacts
- Role Model

The Key: Building Trust

- **No Strings Attached**
Unbiased advice
- **Arm's Length**
Guard against any possible question of conflicts of interest
- **Confidentiality**
And discretion
- **Entrepreneur's Best Interests**
While adhering to guidelines of VMS and MIT

Expectations

- VMS of mentors

 - 1-2 days of mentoring each month (minimum)*

 - Attend Monthly Review Meetings*

 - Discretion and confidentiality*

 - Adherence to guidelines*

- VMS of entrepreneurs

 - Serious about learning, making progress*

 - Prepared – do homework and submit agenda + materials*

 - Keep in communication – face to face once a month*

 - Give us the whole story*

 - Don't come to us purely for \$\$\$ or connections*

How Do I Engage?

- Make Experience, Strengths + Desires known
- Attend Monthly Mentor Review Meeting
 - Listen / read venture updates to identify possible interests*
- Attend Luncheon Session
 - Network with other mentors and discuss the ventures*
- Communicate Your Interest
 - Lead Mentor or any VMS staff*
- Sample Ventures and Process
 - Attend open venture sessions – clear it with lead mentor or office staff*
- Participate
- Accept Lead Mentor Role
- Volunteer – admin / coordinating role / special projects

Tools

- Written material
 - Handbook/FAQ's*
 - Checklists*
 - Assessment Guide*
- Resources of VMS/MIT
 - Who's who*
- Communications
 - Intranet*
 - Phone and Email*
 - Monthly Mentor Review Meetings*
 - Lunch presentation and networking*
 - Periodic events*

Intranet - *Intro and Tour*

- **VMS Intranet**
- **Login** (*example – Joe A. Mentor*)
 - If forgot login name or password, choose link
 - Locked out for 30 min after 3 failures
- **Key Features**
 - Calendar
 - Announcements
 - Venture List
 - Mentor List (opt-in)
 - Help Wanted / Available
 - Prof Resource Connections
 - Documents
 - access to old announcements, general mentor materials,
 - access to NEW VENTURE info (all mentors)
 - access to continuing ventures (mentor team assigned to venture)
 - Discussions
- **Other**
 - Synchronize Calendar with Outlook on PC and to Palm devices
 - Set personal site options and configure your home page view