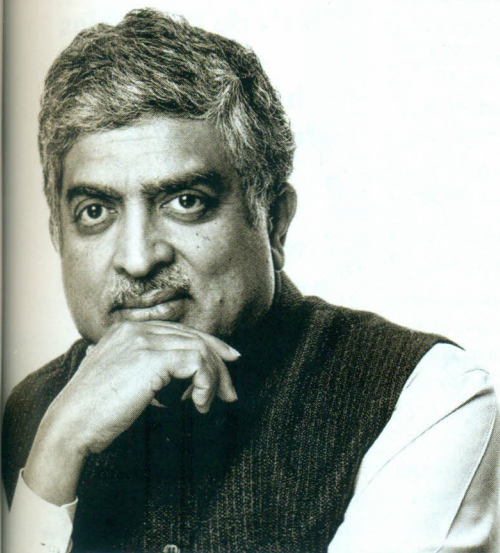


Ingredients of a good mentor

Entrepreneurship comes with its own cascading set of problems and trials. From meeting investor demands to looking into intricate detail of the startup, an entrepreneur is burdened with multiple tasks. In situations like these, an entrepreneur is in dire need of a “mentor.”

By Sneha Banerjee



“Dealing with adversity and failure is a big part of entrepreneurship”

NANDAN NILEKANI, torch bearer of Unique Identification Authority of India, mentor and investor of several startups, classified mentorship into two broad categories.

“I think one part of the mentorship is about business strategy—to make sure the strategy is solid and sustainable. The other part is leadership, thinking long term, thinking about building a company, attracting the right talent. There are many youngsters doing this for the first time, so it’s basically teaching them how to go about building a sustainable business.

I believe dealing with failure is a big part of entrepreneurship. If you always see growth, you end up believing that’s what life is all about. For all of us, we have seen ups and downs of the business cycles. So, explaining the fact that there are business cycles and there will be failures, but being able to get up after that failure and restart, that’s an important resilience we have to build in our entrepreneurs.”

“A mentor should never “roll up sleeves”

BHARATI JACOB, Co-Founder – Seedfund, said that mentors play an important role in the creation and growth of a startup. “Mentors can be for the team (personal mentors) or for the company. They are the sounding boards, the eyes, the brains which provide an unbiased critique of plans, ideas and execution. Mentors coach the team in developing competencies required to build a sustainable company. They can bridge the skill set gap (for the short term) that the company or the team has. They also provide adult supervision for teams that are young.

A mentor should never “roll up sleeves” and work with the team, it is important that he or she be a guide and a coach as opposed to



another pair of hands.

Mentorship and networking are critical for start-ups in today’s knowledge based economy to drive capital. Mentors can provide connections and credibility to the team and idea when raising capital. A great mentor with a great idea and a favorable market will attract capital.



“Best mentors are people you can look up to & respect”

PUNIT SONI, ex-chief product officer at Flipkart, has been holding multiple mentoring sessions with young entrepreneurs post his exit from the e-commerce startup this year. He believes a mentor need not necessarily be an entrepreneur.

“Generically speaking, a mentor should be whoever you can look up to and get what you want to advance in the next phase. It depends on the context. In the context of entrepreneurship, there are a lot of different skill sets that is required. It’s not necessary that a mentor of an entrepreneur is also an entrepreneur. It would be great if you could perhaps meet somebody who actually has been a nice ex-CEO, who has never built an organization, but there is always something you can learn from him that you could implement to scale a company.

Ultimately the best mentors are people who are very ‘good people’. People you can look up to and respect for their integrity and their ability to follow their principles and values. When you do that, regardless of the fact whether you are starting something or building and growing a venture, you do the right thing.”