

Case-study: Mentorsme

1) Description of initiative(s)

Mentorsme is the first UK wide portal for enterprise mentoring created by the banking industry in 2011 to enable businesses to connect with mentoring organisations local to them, and to take forward a mentoring relationship suitably matched to their needs. Mentorsme now has over 120 Mentoring Organisations that house around 27,000 enterprise mentors. Another key component to the Mentorsme initiative is a commitment the banking industry has made to place 1000 bank mentors into mentoring organisations across the UK in order to help small and medium sized businesses grow and expand.

2) What need does this solve for scale-ups?

(1) Coordination, connectivity and promotion

It plays a pivotal role in ongoing quality assurance of enterprise mentoring with the oversight provided by its Enterprise Mentoring Advisory Council co-chaired by the BBA and having representatives from a range of private sector entrepreneurs, bank entities, the national Chambers and ICAEW.

(2) Access to Skills

By its nature, the mentoring relationship identifies and helps to develop existing and future skills needed to sustain growth and develop retain and recruit employees. Evidence reflects Mentorsme enterprise mentors have enabled the scaled creation of new jobs in over 38% of businesses mentored.

(3) Leadership Capacity Building

Business growth is a key determinant and impact of successful mentoring. Mentoring can be engaged through the life cycle of a business – at its various stages of growth – it provides a key enabler to unlock potential and scale impacting :sales growth, increased productivity, expansion overseas; business development, turnover and profit.

(4) Customers (Domestic & Export)

Mentorsme assists market stimulation through experienced individuals providing mentoiring support, guidance and a sounding board to business owners, thereby facilitating businesses ability to grow develop and scale. Mentorsme provides the platform to help businesses find a mentoring option to suit their needs in a fast and easy way.

(5) Financing

Mentoring facilitates businesses to develop sound financial skills. Mentors can help guide a business in understanding its finance options and the finance sources most suited. It helps businesses become more investment ready increasing their chances of getting finance. The Mentorsme 1000 bank mentors play an important role here, with over 75 per cent of businesses mentored reporting an increase in finance acumen and ability to source finance.

(6) Infrastructure

The infrastructure is online and national but crucially embedded locally with consistent standards and approach albeit tailored to the local/ regional ecosystem with local access and delivery.

3) Which stakeholders in the ecosystem are involved with running this?

Entrepreneurs

120 Enterprise Mentoring Organisations
27,000 Enterprise Mentors
Leading entrepreneurial ambassadors such as Bev Hurley; MT Rainey; Emma Jones; Doug Richard

Ecosystem umbrella organisations

BBA
Business Finance Roundtable made up of leading Business, professional and sector Groups such as. CBI;Chambers of Commerce; Federation of Small Business (FSB) ; the ACCA, ICAEW, ICAS; SMMT
Enterprise Diversity Alliance

Government (national/ local)

Department for Business Innovation and Skills
Government Equalities Office
Innovate UK
Department for Culture Media and Sport
DCLG
MAS
Start Up Loans
UKTI/UKF

Private sector

Barclays; BT; Co-op; EY;Hewlett Packard;HSBC
Lloyds Banking group; RBS
Banking group; Santander; Waitrose; Banks in Northern Ireland; SMMT;
Automotive Manufacturers
Creative England;
Enterprising Nation; SFEDI;
Start Up Britain

Investors/financers

BBA
Banks
Business Growth Fund
UK Business Angels
Community Development Finance Institutions (CDFIs)
Specialist financiers

Education providers

SFEDI who provide all quality assurance and bank mentor training
The Enterprise Research Centre (a partnership between Warwick Business School, Aston Business School, Imperial College, Strathclyde University and Birmingham University)

4) What does success look like? What impact/outcomes are expected?

In terms of impact of Mentorsme and enterprise mentoring on businesses ‘scaling up’, from research conducted with those operating within Mentorsme, already tens of thousands of businesses have used Mentorsme with the BBA finding the following trends that enterprise mentoring from organisations within Mentorsme (such as the Scottish Chamber of Commerce) have delivered:

- 65 % of business experiencing a positive effect on international expansion
- 62 % of businesses having had a positive effect on turnover
- 55 % of businesses with a positive effect on profit
- 62% of businesses having seen a positive impact on increasing product, markets and business services
- 67 % increase in productivity

Alongside this is a strong recognition of the power of mentoring in helping investment readiness, with specifically the BBA mentoring programme reflecting from over 75 per cent of all businesses a strong increase in business planning and financial planning with the banks mentoring programme sitting within Mentorsme already creating over 500 new jobs in growth companies.

Mentorsme continues to also develop a sector specific focus and act as a catalyst for new mentoring programmes within corporate supply chains

Case studies of just some of the businesses scaling- up from the benefit of Mentoring and the Mentorsme organisations are overleaf.