

Business Evolution

This Free Masterclass Helps You Drive Innovation-Led Growth In Your Business

MENTORSHIP



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Overview: Mentorship

What does the masterclass cover?

- Mentorship
- The Data
- Mentoring Models
- Types of Mentors
- The Mentoring Relationship
- Building a Program
- Matching Mentors and Mentees
- “Selling” Mentorship



How does this help you?

In an age where information is abundant, yet wisdom is scarce, effective mentorship stands out as the keystone of leadership development. This masterclass equips you with the tools to forge impactful mentor-mentee bonds, driving both personal and organizational success.

How does this accelerate your growth?

Mentorship provides a unique combination of guidance, knowledge transfer, and perspective. It accelerates your professional growth, helping you see beyond challenges and ensuring you lead with vision and insight.

How does this delight your customers?

Great mentorship creates great leaders, who in turn craft exceptional products, services, and experiences. By investing in mentorship, you ensure a continuous influx of fresh ideas, refined strategies, and innovative solutions that consistently meet and exceed customer expectations.

How does this empower your team?

A culture of mentorship promotes continuous learning, collaboration, and growth. It fosters an environment where team members feel valued, their potential acknowledged, and their growth nurtured. This not only boosts morale but also fosters an environment of continuous improvement.

Where is this Masterclass available?

The free masterclass and playbook are available at:
<https://howdo.com/masterclass/team/mentorship/>

Business Evolution

MASTERCLASSES

Overview



Business Evolution Teaches You Innovation – for Free

What Is Innovation?

Innovation is the process of introducing new **solutions** to your business.

Solutions can be products, platforms, processes, services, technologies, experiences, and brands.

How Does Innovation Help You?

Innovation helps business leaders:

- **Grow revenue** by identifying untapped markets and creating new solutions. *E.G.: **Amazon** created the cloud computing category by launching AWS.*
- **Decrease operating costs** through automation, continuous improvement, supply chain optimization, and efficient resource use. *E.G.: **Toyota** reduced waste and costs with lean manufacturing and just-in-time inventory.*
- **Delight customers** by improving customer service, anticipating needs, and personalizing experiences. *E.G.: **Netflix** keeps users engaged with AI-based content recommendations, increasing engagement and reducing churn.*
- **Mitigate risks** by proactively identifying and addressing potential threats. *E.G.: **Siemens** uses AI-powered sensors to predict maintenance and prevent failure.*
- **Empower teams** to increase productivity by automating tasks while accelerating creativity. *E.G.: **Google**'s innovation policy led to the creation of two of their most popular products: Gmail and AdSense.*
- **Attract investors.** Investors prefer innovators. *E.G.: The most innovative companies are consistently the most valuable companies: **Alphabet (Google), Amazon, Apple, Meta (Facebook), and Microsoft.***

Business Evolution Gives You a Comprehensive Curriculum

These **Free** Masterclasses Walk You Step-By-Step Through the Innovator's Journey

01

Mindset



Develop the mindsets that drive business innovation and growth.

- [Growth Mindset](#)
- [Resilience](#)
- [Continuous Learning](#)
- [Data-Driven Decisions](#)
- [Customer Obsession](#)

02

Plan



Grow your business by designing solutions that customers need.

- [Customer Analysis](#)
- [Competition Analysis](#)
- [Market Analysis](#)
- [Solution Analysis](#)

03

Tools



Boost growth using proven tools from top companies.

- [Key Performance Indicators](#)
- [Weekly Business Reviews](#)
- [Product Management](#)
- [Startup Accelerator](#)
- [Business Incubator](#)
- [Mergers and Acquisitions](#)
- [Research and Development](#)

04

Team



Build talented teams that act with urgency to drive growth.

- [Talent Acquisition](#)
- [Corporate Culture](#)
- [Team Experience](#)
- [Mentorship](#)
- [Communities of Practice](#)

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Business Evolution was Created by an Innovation Expert

West Stringfellow created Business Evolution.

West has over 27 years of experience growing startups and Fortune 500s with innovation:

- **Innovation Leader**
 - **Amazon:** Senior Product Manager
 - **PayPal:** Senior Director, Product & Platform Innovation
 - **Rosetta Stone:** Chief Product Officer
 - **Target:** Vice President, Innovation and Entrepreneur in Residence
 - **Techstars:** Created & led the Techstars + Target Startup Accelerator
 - **Visa:** Vice President, European eCommerce & Innovation
- **Inventor:** Awarded five patents for advertising, payments, and social technologies
- **Entrepreneur:** Sold two patents to a Fortune 50 company
- **Coach:** Empowered hundreds of entrepreneurs, executives, and teams

West founded HowDo in 2017 to democratize innovation.

Dear Innovator,

To help you grow your business using innovation, I'm excited to offer you HowDo's **free** Business Evolution Masterclasses.

These Masterclasses contain actionable insights that you and your team can use to grow your business today. They distill the growth formulas used by the world's most innovative companies into step-by-step guides designed to transform your business ideas into profitable realities.

Having spent nearly three decades navigating the highs and lows of innovating in Fortune 500s and bootstrapped startups, I designed these Masterclasses to work for your business, regardless of size or budget.

I am sharing these Masterclasses as part of my ongoing commitment to democratize innovation.

Wishing you the very best,



West Stringfellow

Founder & CEO, HowDo
Creator, Business Evolution



Mentorship

Masterclass



Content

MENTORSHIP

- Mentorship
- The Data Behind
- Mentoring Models
- Types of Mentors
- The Mentoring Relationship
- Building a Program
- Matching Mentors and Mentees
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MENTORSHIP

Though there is little empirical evidence of the value of mentorship programs, most Fortune 500 companies are incorporating mentors as an important tool in talent development

Lack of Evidence

- There are few theoretical frameworks for entrepreneurial mentoring
- There is ongoing debate as to whether entrepreneurship is learned or innate
- The result is that companies may not properly focus resources on developing creativity and innovation

Why Mentorship is important

- Changing workplace demographics and work-life demands are changing employee needs
- Despite lack of framework, mentorships benefit both mentors and mentees
- Mentors can be beneficial during times of stability as well as transition, and are integral to company success
- While not everyone wants to be an entrepreneur, the skills can still be learned

**Companies have stopped debating the merits of mentorship programs, and have started to invest in them.
This guide parses through the data and provides an overview of how to best utilize mentoring.**

Source: [Sage](#), [Forrester](#), [Entrepreneur](#)

THE DATA BEHIND MENTORSHIP

A four-year randomized trial tracking the career paths of Stanford students showed that:

- Mentors who were entrepreneurs were most effective at pushing students towards entrepreneurial careers
- Mentors who were entrepreneurs increased the likelihood that their students who had no intention of starting a company would do so
- People who came from entrepreneurial families benefited from their family members acting as mentors, while those that didn't were more concerned with failure
- Coming from an entrepreneurial family also spurs students to become entrepreneurs themselves, even if they had no initial plans to do so
- Those that were never exposed to entrepreneurship benefit from encouragement, skills and confidence from having a mentor



Source: [Stanford](#), [Mowgli](#)

THE DATA BEHIND MENTORSHIP

The **Mowgli Foundation** is based on the idea that mentoring is an effective way to improve leadership and personal growth

mowgli
mentoring
inspire | connect | evolve

Mowgli's 3 areas of desired impact are:



1. Personal Growth & Strengthening of Leadership:

Mowgli Entrepreneurs

- **81%** feel more confident in general
- **76%** developed confidence in their business decision making after working alongside a Mowgli Mentor
- **72%** addressed doubts about the direction of their business
- **68%** were able to address and work on overcoming their fear of failure
- **62%** discovered and adopted a healthier work-life balance

Mowgli Mentors

- **85%** were better able to empathise and understand others
- **77%** developed a deeper sense of self-awareness
- **63%** felt that they have made changes in the society



2. Business Growth, Sustainability & Success:

Mowgli Entrepreneurs

- **89%** of their businesses remained operational
- **71%** feel more confident to move their business onto the next growth stage
- **51%** increased their client list/secured more contracts
- **43%** increased their turnover within the year
- **41%** expanded their business' product offering

Mowgli Mentors

- **79%** developed leadership and coaching skills
- **78%** developed active listening skills
- **70%** used their mentoring skills in a professional setting with more junior colleagues
- **56%** made direct changes in their working lives following the program



3. Economic growth, Job Creation and Safeguarding:

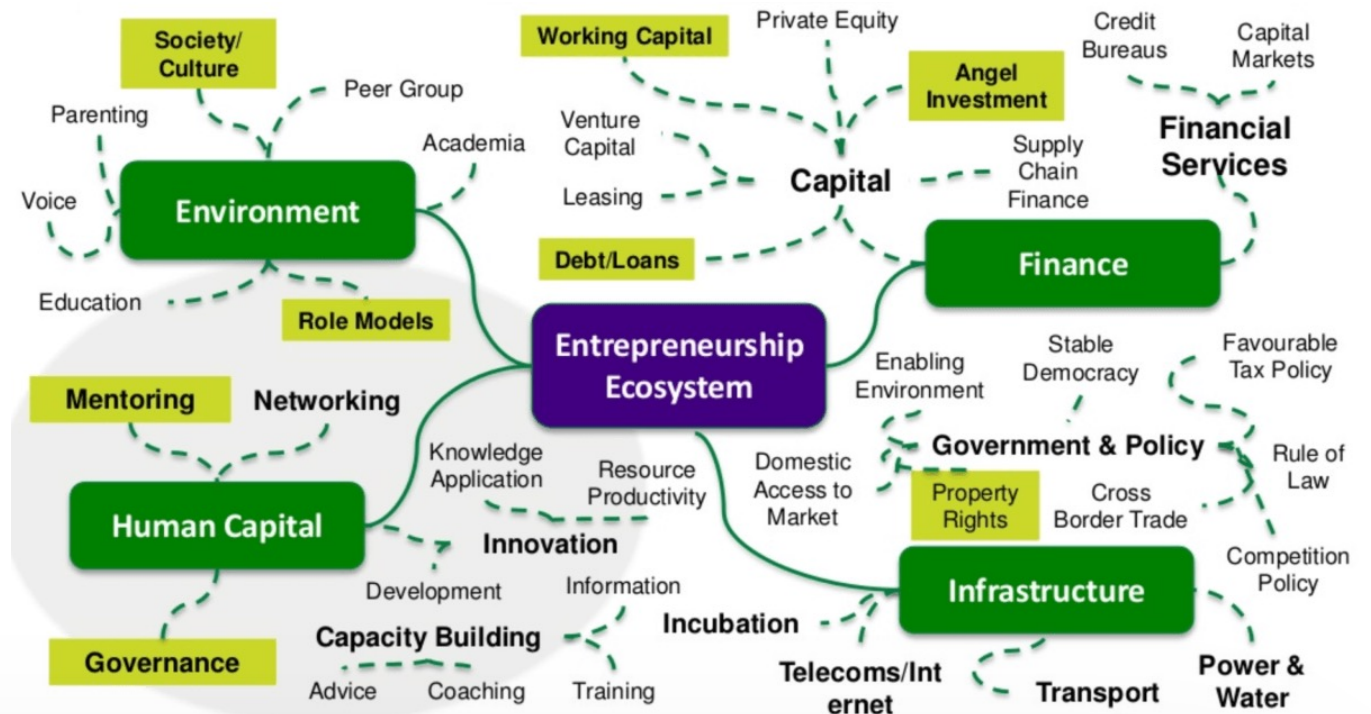
Mowgli Entrepreneurs

- Mentoring investors in the MENA region achieved a staggering average of **890%** Return on Mentoring Investment (ROMI)*
- Mowgli Entrepreneurs each created an average of **3.3** new jobs
- Mowgli Entrepreneurs safeguarded **90+%** of their existing employees/jobs
- Mowgli Entrepreneurs created and safeguarding a total of **3470+** jobs
- Mowgli Entrepreneurs contributed **\$18.4m** to the region's economies through the creation and safeguarding of jobs

Source: [Stanford](#), [Mowgli](#)

EMPLOYEE MENTORING MODELS: KEYS TO SUCCESSFUL MENTOR/MENTEE RELATIONSHIPS

The Mowgli Foundation shows in the graphic here that mentoring is only a piece of the larger development and entrepreneurship ecosystem. It is separate and distinct from coaching or training.



A mentoring relationship is intended to develop more skilled and knowledgeable employees. As such, it is intended to have a long-term vision in building competitive advantage through personnel development.

Source: [Mowgli](#), [APA](#)

MENTORING MODELS

The Institute for Clinical Research Education at the University of Pittsburgh defines five mentoring models:

1. One-on-one
2. Team
3. Multiple
4. Peer
5. Distance



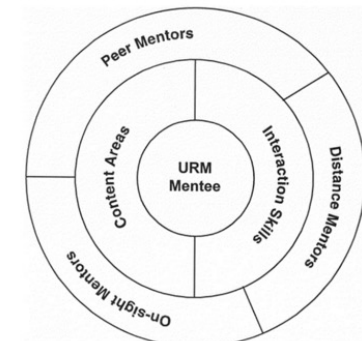
Each model differs in breadth of perspective, with pros and cons		
	Pro	Con
One-on-one	Only 2 individuals involved	Only one perspective; least effective collaboration
Team	Greater perspective	Differing opinions / feedback
Multiple	More experts	Differing opinions / feedback; limited collaboration
Peer	Colleague at similar career points	Needs senior mentor w/ experience
Distance	Greater perspective	Differing opinions / feedback



Degree of Collaboration:

Peer-Onsite-Distance (POD) collaboration model is designed to retain talent and develop a network with mentoring support.

POD model for an underrepresented minority (URM) mentee



Source: Lewellen-Williams et al., 2006

Proximity between Mentor and Mentee: To mitigate against scheduling difficulties, E-mentoring is emerging as a popular option due to convenience. There are a variety of programs and options available to facilitate this type of mentoring.

Source: [Institute for Clinical Research Education](#), [Research Gate](#), [Georgetown](#), [Lewellen-Williams](#), [Management Mentors](#)

DIFFERENT TYPES OF MENTORS

Mentors

Mentors can play a range of roles, from psychological, to career related and as role models. Each has different strategies



Role Models

- Sets an example to be emulated
- Influential
- Expert role models provide direct advice
- Impart knowledge based on experience

Learning Facilitators

- Creates a conducive environment for learning
- Asks open-ended questions
- Encourage critical thinking without specific goals in mind

Coaches

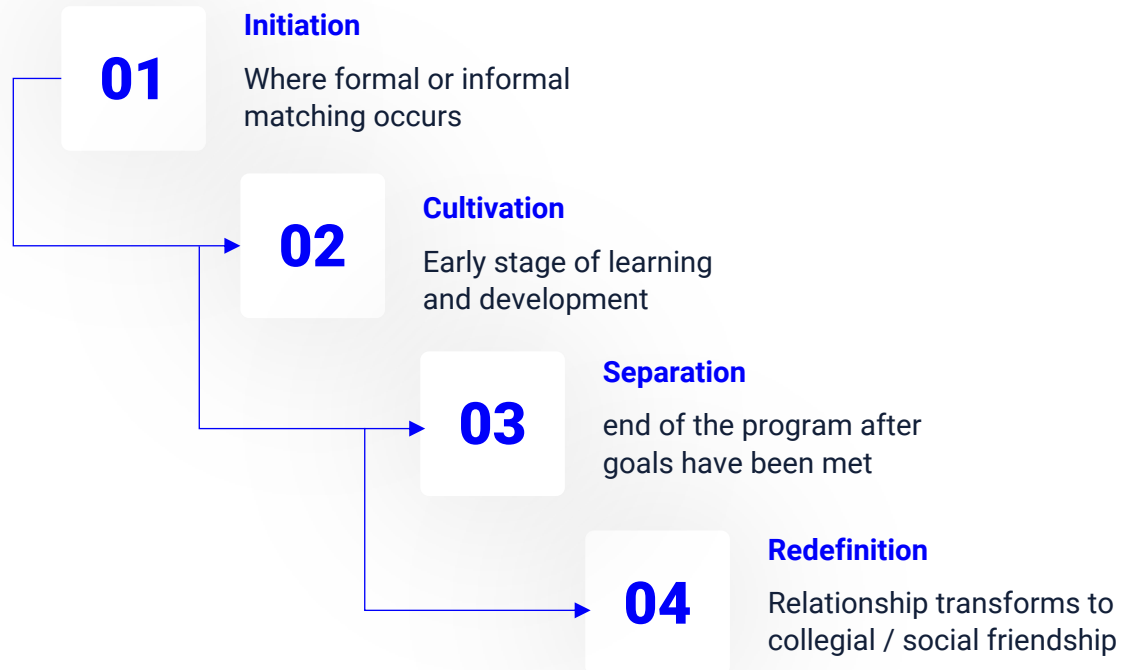
- Works together with mentee toward mutual goal
- Collaborates with mentee to achieve better performance
- Mentees must be ready to change their attitudes and behaviors

Source: [St-Jean, Kubberoed and Hagen](#)

WHAT DOES THE MENTORING RELATIONSHIP LOOK LIKE?

Mentoring is a long-term activity, as it takes time to build mutual trust which allows the relationship to develop

According to the APA, a mentor-mentee relationship has four distinct stages as the relationship develops



A mentoring relationship has three core attributes:

1. Reciprocity
2. Developmental benefits
3. Regular & consistent interaction

A mentor must trust the mentee is willing and able to apply themselves to the chance to gain knowledge and develop skills

A mentee must have respect for the mentor and appreciation for knowledge

Source: [Haggard, Dougherty, Turban, Wilbanks, APA](#)

BUILDING A MENTORSHIP PROGRAM



Source: [McCormack](#),

MATCHING MENTORS AND MENTEES

Mentors and mentees can either self-match, or administratively matched. Regardless of how, there must be a good fit for each of the participants. Different types of entrepreneurs need complementary mentors. The authors of "Mentoring an Entrepreneur" differentiate:

Creative Entrepreneurs

- Algorithm-based tools can take care of the first level of screening.
- They are optimized to assess candidate suitability based on requirements such as education, location, years of experience, and capabilities.

Technology Entrepreneurs

- Elimination tools narrow down the pack by rejecting those least likely to be hired.
- Recruiters can then focus on the remaining candidates and factors such as cultural fit.
- Henri de Romrée, Bruce Fechey-Lippens, and Bill Schaninger, partners at McKinsey, claim that this step in the hiring process provides a 500 percent return on investment.

Knowledge Entrepreneurs

- These are typically try-out activities, such as a skills test of some sort, included as a compulsory component in the application process.
- The tests determine the commitment and interest level of candidates early on, so that time and resources are not wasted in interviews.

Factors such as race and gender must also be considered when matching mentors and mentees

“SELLING” MENTORSHIP

Mentees must be eager to make the most of a mentorship program, but this enthusiasm can't be taken for granted. High participation rates can be built:

Educate Participants

- Communicate the program benefits to participants, leadership, and stakeholders



Consider Mentors Needs

- Incentivize potential mentors to participate
- Make the process easy and rewarding
- Create recognition and reward strategies

Source: [Chronus](#)

Congratulations on Completing the Masterclass!

Your path to innovation doesn't stop here – it's just getting started.

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West's Closing Note to Innovators

For those driven by a passion to make an impact, solve large problems, and reap significant rewards, successfully innovating stands as one of the most exhilarating and fulfilling pursuits. That said, **just a friendly reminder:**

Knowledge is Power. To empower you, I am sharing the knowledge I have gained from 27+ years of hands-on experience. Please do not stop learning here.

- **Empower yourself with the right knowledge.** Do not rely solely on my experience and knowledge. To determine what is right for you, your team, your business, investors, and customers, do your own research. To help, I have curated thousands of links in Business Evolution's [Masterclasses](#). Use this as the foundation for your further research.
- **Seek multiple experienced perspectives.** Follow relevant experts who share their insights on YouTube, LinkedIn, X, StackOverflow, Reddit, GitHub, or wherever they share their insights. The more you know, the more likely you are to make the right decision.
- **Stuck? Get help.** Others have solved your problem before. They may have even written about it. You may be able to hire them. Or use a generative AI to brainstorm (I'll show you how). In my experience, the joy of the journey is finding answers, learning and growing.

Innovation takes commitment and requires real time, money, and effort.

INNOVATION IS HIGH RISK

- **Innovation involves real risks.** If you fail, you risk your professional reputation, your credibility, your mental health, and your personal wealth.
- **Everyone fails at some point on their journey.** But remember, every great success story 🎉 has its chapters of challenges overcome.
- **To reduce the risk of failure, hire experts and use data-driven decision making, customer-obsession, long-term planning, and continuous improvement.**
- **When you fail, learn quickly from the lessons, ensure you don't repeat the mistakes, and forge ahead only if you assess it is safe to do so.**

Time is our only non-renewable resource. Use yours wisely.

- **Please take time for yourself – especially your health and loved ones.** It's easy to get lost in innovation's allure and lose track of what truly matters.

"Best Wishes Innovating! I hope the Business Evolution Masterclasses help you on your journey." – West Stringfellow

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