

# Business mentoring

Starting your own business is exciting and challenging but sometimes difficult. Having mentoring support from an experienced business person can be a great help during the start-up phase.

Imagine you want to start a restaurant: Being able to cook is one thing – but running your own restaurant, renting premises, getting good and cheap supplies, doing the books, hiring waiters, paying taxes or simply getting customers is more than cooking. Wouldn't it be great to have someone who has business skills and experience to give support and encouragement as you start-up?

## **Dairi, refugee from Ethiopia**

Dairi arrived in the UK after fleeing from her home country Ethiopia. She had a small restaurant in Ethiopia and has succeeded in opening her own Ethiopian restaurant in London.

Diari: "When I thought about starting my own restaurant I asked The Prince's Trust for help. They supported me to write a business plan and I had to present my business idea to a panel of experienced business people. I also had help from David, a business mentor. He ran his own hotel and restaurant for 20 years and has helped me a lot. At the start he really helped me understand a cash flow and how to write a business plan. After receiving the loan David met with me every month. He helped me with renting premises, getting good supplies and develop a marketing strategy... Without my mentor David I doubt I still would be trading."

## What is business mentoring?

A business mentor is someone who has a strong business background and provides the entrepreneur with regular business and personal guidance to help them set up a sustainable and successful business.

The business mentor provides confidential support for an agreed period of time, usually monthly from six months to two years.

<b>What a business mentor will do</b>	<b>What a business mentor won't do</b>
<ul style="list-style-type: none"><li>→ Provide business guidance</li><li>→ Help you with the business plan</li><li>→ Help you to achieve your personal and business goals by identifying solutions and implementing action plans</li><li>→ Encourage and motivate you</li><li>→ Understand your problems and challenges</li><li>→ Improve your skills</li><li>→ Maintain your motivation and confidence</li><li>→ Try to understand things from your point of view</li></ul>	<ul style="list-style-type: none"><li>→ Give business advice as a consultant</li><li>→ Write the business plan for you</li><li>→ Provide solutions and tell you what to do</li><li>→ Do your bookkeeping</li><li>→ Give orders</li><li>→ Criticise you</li><li>→ Judge you</li></ul>

## Where to get a business mentor

A number of start-up organisations offer business mentoring support, often as part of the start-up package of services and finances. There is not usually a fee for business mentors, but you need to check beforehand.

Another option is to ask an entrepreneur you know from the refugee community whether s/he would provide business mentoring support to you. Consider both alternatives:

A business mentor from a start-up organisation is someone who:

- has a strong background in business in the UK
- knows the British business system (e.g. banking system, tax, other institutions)
- can explain the British business culture to you
- is probably an English native speaker and can explain business terms
- knows the difficulties encountered when starting a business
- has networks in the business community
- is not necessarily an expert in refugee issues, but can give you information about relevant refugee community organizations

A refugee entrepreneur from your community is someone who:

- understands your refugee experience and community
- shares the refugee experience
- understands problems refugees have when starting a business
- is not necessarily an expert in start-up support but can help you find support
- is aware of refugee support organisations

## Where to find out more

- The Prince's Trust [www.princes-trust.org.uk](http://www.princes-trust.org.uk)
- Shell LiveWire [www.shell-livewire.org](http://www.shell-livewire.org)
- Prime Initiative [www.primeinitiative.org.uk](http://www.primeinitiative.org.uk)
- Local Business Links [www.businesslink.gov.uk](http://www.businesslink.gov.uk)
- Local Enterprise Agencies (LEAs) [www.nfea.com](http://www.nfea.com)
- Local Chamber of Commerce [www.britishchambers.org.uk](http://www.britishchambers.org.uk)
- Business Volunteer Mentoring programme (BVM) [www.bvm.org.uk](http://www.bvm.org.uk)
- Community Action Network (CAN) [www.can-online.org](http://www.can-online.org)
- Sources of help includes a more detailed list of start-up support organisations

*This information has been produced by The Prince's Trust for the Refugee Council and is intended merely to act as a starting point. It is not intended to be comprehensive nor to provide legal advice. Independent legal and financial advice should be taken. No legal responsibility is attached to the publisher. The Prince's Trust and the Refugee Council accept no liability for the accuracy of the information stated.*