

## Warwick Business Mentors - Overview

Warwick Ventures are setting up a pilot scheme to support University research teams with an idea for a business with structured business coaching and mentoring from a professional with experience working with start-ups and early stage businesses

Many universities, including Warwick are part of a fairly comprehensive formal process that the research teams go through to evaluate an idea before assisting them to a point of potential investment for a business. During this process we have never underestimated the benefit of having an experienced business mentor/s to coach and support them through this journey, and the huge difference it could make to their likelihood of success.

This pilot will help us structure a program of support and better understand how a cohort of mentors might mix and work together as well as understand the range of experience and skills we should be attracting. The vision is that we will develop the program based on the outcomes and feedback, and expand it to include additional universities.

Mentors will be able to claim reasonable expenses together with a nominal day rate (£300 max) for this pilot scheme

For the pilot phase we are looking to engage with around 8 mentors/coaches to:

- Be available for 2-3 days/month for in person meetings / training sessions
- Be available via phone or skype 1-2hrs/week for project reviews
- Coach the team on developing a potential business plan
- Mentor them through training and key decision points as they develop their ideas
- Introduce the teams to necessary business skills and expertise

As part of our pilot group Coaches/Mentors will be asked to attend some induction sessions to familiarise them with the process that research teams go through, to experience the training bootcamp with the research teams as their business coach, to mentor them as they develop their idea and get feedback from the market and where applicable support in business case development and potentially in starting up their business.

For our pilot business mentors we will:

- Provide training on the tools and processes that universities use to develop an idea
- Offer professional development opportunities
- Create opportunities for networking both within the mentoring group and externally
- As the program evolves there will possibly be job opportunities as new businesses form

Who might this role be suitable for:

- A coach who enjoys developing young teams and transferring business skills
- Would like to be more involved in commercialising Innovation and new technologies at an early stage in development
- Someone who has taken a career break and wants to brush up for a more committed role
- A Business Angel still working or just retired who has bags of experience to offer
- Someone interested in supporting and developing start-ups and upskilling researchers.

Skills/experience required:

- Coaching skills – supporting inexperienced teams with business development
- Interested in commercialising / assessing potential of STEM innovations
- Business skills: raising finance / strategic marketing & sales skills
- Previous start-up or small business (unit) management

If you are interested and want know more please contact

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