

## **Mentor Policy**

*IITB Innovation Centre is a technology business incubator with a focus on Digital Deeptech Technology startups to be nurtured, mentored and scaled up to become successful business enterprises. It is a Non-Profit Section 8 company hosted by the International Institute of Information technology, Bangalore*

### **Why Mentoring ?**

Startup Companies need focused mentoring to ensure sustained growth and success. This would help the startup in most of the critical areas such as Technology Development/ refinement, Business Model, Go To Market, Fund Raising etc.

### **Who can get mentored ?**

The mentoring program is only for the Incubates who have signed up for the IITB IC Incubation Program which is a 24 months Program.

### **Who are the Mentors ?**

Professionals from Entrepreneurship or Corporate Background who have mentored entrepreneurs and who volunteer to help IITB startups.

### **Guidelines for Mentors**

#### **Availability**

Mentors must be willing to commit atleast one hour of probono mentorship on a mutually agreeable schedule

#### **Relationship**

Mentors should treat mentees with dignity and respect and should encourage mentees to be responsible for the mentoring.

#### **Confidentiality**

Mentors will maintain confidentiality of any proprietary information of the incubates and shall sign an NDA if needed.

#### **Conflicts of Interest**

Conflicts of interests should be avoided when deciding on mentoring relationship. If and when one or more interests of the mentor (financial or non financial) is in conflict with mentoring relationship and responsibilities, the situation should be promptly disclosed to the mentee and appropriate course of action taken.

#### **Change of status or discontinuation**

Discontinuation of mentoring relationship should be communicated to IIITBIC. Mentors may transition to a different status such as investor or board member, but again, with explicit communication in advance of the transition to IIITBIC.

### **Remuneration**

Mentors are volunteers and advice given is not fee based. However IIITBIC shall endeavor to coordinate with both the mentor and the mentee if both the parties are inclined for a deeper engagement,

### **Guidelines for Mentees**

#### **Clarity of needs**

Mentee should identify his or her desired outcomes from mentorship prior to pursuing a potential mentor. This will help IIITB IC identify appropriate mentors with higher chances of positive outcomes.

#### **Responsibilities**

Mentee must take active responsibility for the IIITB IC 's mentoring relationship. Mentee should be considerate of the mentor's time, open to mentor's suggestions, yet be responsible for all decisions made and actions taken.

Mentee should establish clear objectives together with the mentor and work diligently to get targets.

If the mentee has a concern/ question about the mentorship, he/she should contact IIITB IC.

### **Mentoring Process**

- When the incubation of a start-up is being finalized, IIITB IC would recommend two mentors from its empaneled mentor list and introduce him/her to the company.
- The promoter's are either free to choose from the said list or are free to have their own mentor albeit with the concurrence of IIITB IC.
- The company and mentor (s) will initially engage with each other to understand the role and contribution that the mentor can make to the company.
- If the arrangement with any one mentor works out positively for the company, the association needs to be formalized with a suitable consideration equity model so as to ensure continued involvement of the mentor.
- Such a contract should cover aspects such as:
  - Duration of mentoring relationship
  - Objectives and scope of relationship
  - Confidentiality
  - Frequency and mechanisms of meetings
  - Tracking and review processes

