

LEARNING THE TRICKS OF THE TRADE

Mentorship programmes used to follow a traditional mode, but now there's an app for that

BY MINDY TAN

WHETHER they are following a more traditional mode or rolling out the advice online, mentorship programmes are now commonly packaged as part of the basket of services

offered to small and medium-sized enterprises (SMEs). The Singapore Business Federation's (SBF) Mentorship Programme for instance, has successfully matched some 30 mentors to mentees and helped some companies on their listing journeys.

Since the launch of SBF's programme in October 2010, it has engaged more than 500 C-level executives and senior business associates through some 25 mentorship activities.

Connie Wu, executive director at Sunray Woodcraft Construction, who participated in the SBF Mentorship Programme, says: "We now are able to resolve issues that we once thought impossible. (It has also) given us much more confidence of the company's future growth. This is especially so with Poh Choon Ann being our mentor, which allowed us to capitalise on his vast amount of life experiences, providing us with a different view on a longstanding issue that we could not resolve."

Mr Poh is chairman of the board and chief executive officer of Poh Tiong Choon Logistics Group.

Having a mentor also provides a platform for businesses to bounce ideas off, notes Ms Wu. They are also able to share relevant information and contacts based on their areas of expertise.

OUTSIDE THE BOX

Interestingly, more non-traditional sources are also providing mentorship opportunities.

Flexible workspace provider Regus last year partnered Key Person of Influence Singapore (KPI) to launch a series of presentations covering

topics including outsourcing, networking, sales and social media.

Held at the three Regus Express sites – Jurong Regional Library, Toa Payoh Public Library and Geylang East Public Library – the series of talks, which is still ongoing, features six key figures from various industries.

Says Paul MacAndrew, Singapore country manager at Regus: "The idea is not just to provide a workspace to work from, but to provide knowledge and community where people can also learn."

Layyong Ooi, co-founder of PilatesBodytree (PBT), attended one of these events last year,

and went on to sign up for the KPI Programme, a nine-month accelerator. As part of the course, Ms Ooi has since published a book on the importance of redefining fitness and focusing on building mobility fitness, as part of building her personal brand awareness.

Meanwhile, the DBS BusinessClass application takes it a step further, by conducting most of the mentoring activities in the virtual realm.

Notes Lim Chu Chong, head of SME banking, DBS Bank: "Traditional one-on-one arrangements are time-consuming on the part of the business advisers. Such arrangements

are also only available to a few startups that the advisers may have a vested interest in. Moreover, the variety of advisers available in such scenarios are also limited to investors."

Given that most entrepreneurs today are tech-savvy and more importantly, constantly on the go, it made sense to reach out to them via their smartphones and tablets. Packaging DBS BusinessClass in an application format thus made sense.

Also, since DBS BusinessClass is focused on facilitating conversations and sharing insights, it is important for members to know immediately when a connection "pings" them

with a question or answer, says Mr Lim.

"We see DBS BusinessClass as a rapid mentoring programme. We felt that one of the most effective ways to generate new ideas and insights is to facilitate the cross-pollination of many different industries and expertise, and across geographies. For example, when you put an entrepreneur from the medical technology industry with a traditional F&B entrepreneur, they can work together to develop an instrument that can instantly detect the presence of peanut oil to help peanut allergy sufferers," says Mr Lim.

Not that everything is done virtually. In

December, DBS BusinessClass kicked off its The Bay Area Series with a talk by Silicon Valley venture capitalist Ernestine Fu. It also hosts events to address hot topics.

"For example, we received many queries on bank financing of early stage startups so we worked with FundedbyMe to run an event which introduced alternative financing options such as crowdfunding, and produced a few articles on that as well," says Mr Lim.

"In the next few months, we want to bring some of these rapid mentoring sessions offline. As entrepreneurs and advisors engage and know each other better, it will be helpful if some



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– Paul MacAndrew (above), Singapore country manager at Regus

of their interactions move offline so they can explore possible collaborations in depth.”

FOCUS ON STARTUPS

Naturally, mentorship programmes for startups abound. For instance, incubator Plug and Play Singapore runs a range of programmes which incorporate a mentorship component.

Plug and Play Singapore is part of an international incubator network with operations around the world in countries such as Singapore, Malaysia, Egypt, Canada and numerous major US cities. The Singapore unit was launched in 2010, with the main goal of collaborating with the National Research Foundation (NRF) to invest up to half a million Singapore dollars in technology companies. NRF, a department within the Prime Minister’s Office, was set up in 2006 to set the national direction for research and development in Singapore.

“Singapore is so small, a lot of the mentors are over-used, in the sense that a lot of investors and incubators are using these same few people. So what we do is we try to bring mentors around the world, a kind of cross-border mentorship,” says Wayne Soh, business development manager at Plug and Play Singapore.

This year, Plug and Play Singapore and The Co-Foundry launched a 6-12 month multi-stage acceleration programme which focused on

startups in the financial technology (fintech) and Internet of Things (IOT) sectors. Under the fintech programme, startups will be incubated in Singapore for three months before the best are flown to the US for another three months. The IOT programme will similarly be broken into two parts, but spread across six months each.

Plug and Play Singapore is also looking forward to announcing a partnership with a big corporate partner to run a vertical-specific acceleration programme this year. They are in the midst of finalising the partnership details.

“For example, for our partnership with The Co-Foundry, we will definitely share mentor networks. For the partnership with the corporate company, usually what happens is that the corporate company will provide some of their management level executives as mentors because these guys know the company and the core business. So they mentor the startups in terms of how the industry works, how to partner with them, and then we come in and provide the technical knowhow of running a company,” says Mr Soh.

A similar corporate-style programme is being run by The Unilever Foundry, which was launched in Singapore in January this year. As part of its launch, The Unilever Foundry announced three project briefs. One of the project briefs was for soap brand Lux. To qualify, startups pitch ideas on how to make Lux’s social

platform in Indonesia self-sustainable and driven by the community. Successful startups are given US\$50,000 to fund the pilot, access to mentorship, and the possibility for long-term strategic partnership.

FINDING THE RIGHT FIT

In this sea of opportunities, it is important to find a programme that fits your requirements. Ms Ooi, who attended the Regus-KPI event last year, said that she decided to sign on for the more intensive mentorship course because it addressed issues that she was interested in.

“There are a lot of networking sessions in Singapore but you can’t go to all, so you have to be selective,” says Ms Ooi. “I went to some networking sessions before and I always feel lost . . . you (either) stand around with your drink and you don’t know how to go about it, or you are just collecting cards and you don’t know what to do about it at the end of it. So I felt that it wasn’t useful whereas the event between Regus and KPI was different because there was a specific topic. And it was a topic that addressed my need.”

It is, in the same vein, important that the mentor and mentee are on the same page in terms of the business, and the issues at hand.

Says Sunray Woodcraft’s Ms Wu, who went through the SBF Mentorship Programme: “I feel that throughout the entire mentorship programme, what is most crucial is the selection of mentors as they are individuals that have to understand your family position and business generally to provide the relevant advice and fruitful knowledge. I have reaped much benefit from this programme and would recommend any family business with bottleneck issues to participate.”

Melvin Tan, managing director at Cyclelect Holdings found that the experience benefited him not only on the corporate front, but also on a personal level.

“I have learnt much from my mentor Wong Fong Fui, whom I’m honoured to also consider my friend – lessons go beyond sound commercial policies and smart business decisions,” says Mr Tan. “He is the Confucian scholar who weaves Chinese history and anecdotes into his business principles, a shrewd strategist who balances resuscitation and restructuring with a human touch. I have also learnt how to be a better man – a kinder, more patient, more decisive man – and these are lessons that transcend mere bottom lines and profit margins.”

With easier access to mentors and mentorship opportunities, businesses benefit. But, there is also the saying that too many cooks spoil the broth, cautions Plug and Play Singapore’s Mr Soh.

“(If you have) too many mentors and they give different advice, then what happens? Of course the thing we tell startups is that they need to figure out what is best for them . . . So based on your focus, and your progress, and your plan, what do you think is best for you?”

“So take all this advice, and make sure they fit in with your vision and your ambition, and then if you find that a particular person gives better or more relevant advice to you, then you probably want to go with that person. So that’s how we gauge mentors and all the advice coming from all these different directions.” ■