

# DERBI FOUNDATION

## Mentor Policy

### Role of Mentors at DERBI

*Mentors are individuals with deep industry, investment, or entrepreneurship experience. They work with the companies without expectation of cash reward or compensation, will share of their knowledge and guidance freely, and will open their networks when appropriate.*

### **1. Potential Mentors**

DERBI has empaneled mentors who are seasoned entrepreneurs and highly-experienced professionals or executives from diverse backgrounds and industries. The mentors share their passion for helping high-potential firms

DERBI shall ensure that the mentor list is periodically refreshed to add mentors with proven expertise and experience in the ecosystem and who volunteer to help the startup companies scale up.

### **2. Guidelines for Mentors**

#### **2.1 Availability**

Mentors must be willing to commit to volunteering agreed upon duration of time to their assigned startup company.

#### **2.2 Relationship**

The relationship between mentors and mentees should be professional and with proper etiquette at all times. Mentors should treat mentees with dignity and respect. Mentors should encourage mentees to be responsible for the mentoring.

#### **2.3 Confidentiality**

Mentors will maintain confidentiality of any proprietary information of the incubatees.

#### **2.4 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.

- Should mentors wish to become an investor or an employee, that is certainly allowable, but the relationship with the company will become one of investor, and/or board member, or employee, rather than mentor
- In the event that an entrepreneur desires to alter their relationship to an assigned mentor (e.g. the entrepreneur desires a mentor to join its management team or to become an investor) then the entrepreneur must notify the DERBI of such development and the mentor must update DERBI in advance, and formally recuse himself / herself from the role of mentor with respect to that venture.
- All mentors should be alert to the potential for real or perceived conflicts of interest to arise at any stage of a venture's development.

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

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

## **2.6 Remuneration**

Mentors are volunteers and advice given is probono for a restricted duration of time . If the startup company and the mentor are mutually inclined for a longer period of engagement, then they can mutually decide and take it forward.

## **3. Eligible Mentees**

Startup Companies who are incubated at DERBI foundation are eligible to avail mentoring support. Incubatees must be willing to agree to the requirements of incubation with DERBI. During incubation period, all incubatees have to mandatorily avail mentoring support, irrespective of the stage in which the firm exists.

### **3.1 Guidelines for Mentees**

#### **3.1.1 Clarity of needs**

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

### **3.1.2 Responsibilities**

- Mentee must take active responsibility for the DERBI'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 DERBI.

### **3.2 Engagement with mentors**

- When the incubation of a start-up is being finalized, DERBI would recommend a mentor from its empanelled 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 DERBI.
- The company and mentor will initially engage with each other to understand the role and contribution that the mentor can make to the company.
- If the arrangement 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

## **4. Mentoring Process**

Once incubation application is received, it is reviewed and screened to ensure that appropriate candidates are accepted into the incubation program.

### **4.1 Mentor allocation**

Each of the signed up incubates are allotted a mentor based on their profile match.

**4.1.1** At any point in time, there should not be more than 3 active mentees allocated to any mentor

**4.1.2** If allocated mentor is not available or is not willing to take up mentoring session for the allocated mentee, he/she will inform the Incubation manager. Incubation manager will make the decision for next steps on such cases

**4.1.3** If the candidate had been mentored earlier under the incubation center mentoring program, the mentoring feedback records also to be shared with the new mentor

**4.2** Mentoring schedule – once mentors are assigned, mentoring sessions are scheduled between mentors and mentee based on the need of the mentees and availability of the mentors.

**4.3 Mentoring** – mentoring sessions are held as per the mutually agreed schedule where mentors provide guidance to the mentees on their ideas, planning, product development, market deployment etc.

**4.3.1** Mentor's acceptance of code of conduct and guidelines for engagement must have been completed (typically during mentor on-boarding)

**4.4** Feedback collection – Mentors will update the Mentee progress at regular intervals – what is this? Good mentors will typically not fill in any forms, etc.

**4.4.1** As part of the feedback, mentor also need to recommend if candidate needs to be dropped or if there is a plan to meet again