

# thrive

## BUSINESS MENTORS



**t**hrive Business Mentors is a program of the Greater Waco Chamber designed to provide small- and medium-sized business owners with the opportunity to be mentored by a seasoned business person and a Small Business Development Center consultant. This program was developed with a focus on entrepreneurship and the growth and development of small business entities. The mentorship experience is conducted in a group setting with four to six other individuals seeking a similar experience. It is structured as monthly meetings from September 2010 to May 2011. Resources and support will be provided by the Small Business Development Center at McLennan Community College.

### **mentors**

Business owners and managers are recruited to serve as mentors in the program. These mentors have a wide variety of business experiences, but most importantly, they have started a business or purchased a business and made it grow. Mentor prospects are identified by the Greater Waco Chamber staff and by application. A Thrive program panel will screen and select the mentors. Mentors will be supported by an SBDC consultant partner.

### **protégés**

Protégés must have owned or operated a business for at least twelve (12) months and must be willing to commit to monthly meetings. The protégé will pay a \$20 application fee, and if accepted into the program, pay a \$75 program fee. The Thrive program panel will screen applications to determine the appropriate entrepreneurs to participate and select each group. The panel will endeavor to create a diverse and engaging set of participants in each group. Competing businesses are prohibited from participating in the same group. Though not required, protégés may consider participating as mentors in the program at a later time.

### **time requirements**

Greater Waco Chamber will host a one-hour preview session in August 2010 to learn about the program and introduce participants. Each monthly group meeting during the year will last one to two hours. Time spent by the mentor preparing for meetings will depend on knowledge level of topic and willingness to share information with the group. The SBDC will assist with material preparation for each meeting. Groups are aware that they will get as much out of the program as they are willing to put into it.

### **meetings**

The mentor may choose to meet at their place of business or in a public setting. Groups may want to meet in the latter half of the month, as meeting prompts will be sent out at the beginning of each month. Discussion topics for each monthly meeting are predetermined, though groups may discuss additional topics as indicated by needs of participants. Topics are determined by the SBDC and include areas of interest such as accounting/budgeting, marketing, priorities, etc.

### **program graduation**

At the end of the nine-month period, a graduation luncheon will be hosted to honor those who have completed the program. Protégés are encouraged to continue meeting if they desire, as well as to continue developing relationships and business networks. Mentors may choose to participate again with a new group or retire from the program. Protégés are also welcome to participate in a new program cycle with a new group.

### **trust/confidentiality requirement**

Each participant in the program will sign a non-disclosure agreement as confidential information may be exchanged during the course of the program. Trust among group members is a necessity. No more than one type of business owner is allowed into each group to avoid exchange of competitor information. Additionally, Protégés will be asked to complete an SBDC Counseling Information Form.

### **for more information**

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