



# **GUIDE FOR MENTORS IN START-UPS**



A comprehensive resource for mentors engaging with start-ups

**Published by:**

Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

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This publication was produced within the project EU for Economic Growth, with the financial support of the European Union and the German Federal Ministry for Economic Affairs and Climate Action. Its contents are the sole responsibility of GIZ and do not necessarily reflect the views of the EU, and/or the German Federal Ministry for Economic Affairs and Climate Action.

Skopje, North Macedonia, December 2024

**EU for Economic Growth**

Federal Ministry  
for Economic Affairs  
and Climate Action



Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH



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## Glossary of Key Terms

**Mentorship:** A relationship where an experienced individual provides guidance, advice, and support to a less experienced person, helping them grow personally and professionally.

**Mentee:** The individual receiving guidance and support from a mentor, typically a start-up founder or entrepreneur seeking advice.

**Elevator Pitch:** A brief, persuasive speech that explains a business or idea in 30-60 seconds to generate interest from investors or partners.

**Product-Market Fit:** The point where a product satisfies a strong market demand, leading to traction and growth potential.

**Scalability:** The ability of a start-up to grow its business without being hindered by its current structure or available resources.

**Networking:** Establishing and nurturing professional relationships that can lead to business opportunities, partnerships, or collaborations.

**Feedback:** Constructive criticism or advice offered by a mentor to help the mentee improve their strategies or decision-making.

**Action Items:** Specific tasks or steps that a mentee commits to completing after a mentoring session to ensure progress.

**Market Validation:** The process of testing an idea or product with potential customers to confirm demand and fit in the market.

**Revenue Model:** The strategy a start-up uses to generate income, such as subscriptions, direct sales, licensing, or advertising.

**Mentoring Agreement:** A formal document outlining the roles, responsibilities, and expectations between mentor and mentee.

**Session Report:** A document summarizing the key points and action items from a mentoring session for accountability and tracking progress.

**Follow-Up:** Post-session actions where the mentor and mentee review progress on previous goals, ensuring implementation.

**Target Audience:** The specific demographic or customer group a business is focused on serving with its product or service.

**Investment Opportunities:** Potential avenues for external investors or mentors to contribute funds to a start-up in exchange for equity or returns.

**Growth Strategy:** A start-up's plan to expand its business, including increasing revenue, entering new markets, or launching new products.

**Value Proposition:** A clear statement explaining the key benefits and unique value a product or service provides to customers over competitors.

**Pre-Seed:** The very first stage of start-up financing, often involving personal funds, friends, family, or early supporters before official venture capital funding.

**Seed Stage:** The stage where a start-up raises funds from early investors to support product development, market research, and initial scaling efforts.

**Co-Founders:** Individuals who jointly establish a business. Co-founders typically share responsibilities and equity in the start-up.

**Valuation:** The estimated worth of a start-up, often determined during funding rounds based on factors such as market potential, revenue, and growth.

**Monetization:** The process by which a start-up generates revenue from its product or service. This could involve different methods like subscriptions, ads, or sales.

**Bootstrapping:** Starting and growing a company using personal savings or operating revenues without relying on external investors.

**Burn Rate:** The rate at which a start-up is spending its available capital before generating positive cash flow.

**Exit Strategy:** A plan for investors or founders to sell ownership in a company, typically through acquisition, merger, or IPO (Initial Public Offering).

**Runway:** The amount of time a start-up can continue operating before it runs out of cash, typically calculated based on the current burn rate.

**Term Sheet:** A non-binding agreement outlining the key terms and conditions under which an investor would make an investment in a start-up.

**Incubator/Accelerator:** Programs designed to support early-stage start-ups with resources like mentorship, networking, and seed funding, typically in exchange for equity.

# Executive summary

*This guidebook, developed under the EU4EG project, serves as a comprehensive resource for mentors engaging with start-ups. It outlines practical strategies to cultivate productive mentor-mentee relationships, tailored to the unique needs of entrepreneurs in North Macedonia's entrepreneurial ecosystem.*

*Mentoring plays a pivotal role in reducing the high failure rate of start-ups by providing guidance, fostering emotional resilience, and offering access to critical networks and resources. By integrating insights from experienced mentors and lessons learned from regional acceleration programs, this guidebook equips mentors with tools to drive meaningful results.*

*The EU4EG project, co-funded by the European Union and the German Federal Ministry for Economic Affairs and Climate Action (BMWK), aims to bolster economic growth and innovation across four key regions of North Macedonia. Through its structured mentoring framework, the initiative empowers start-ups to scale, fostering a culture of collaboration and learning that benefits both businesses and the broader entrepreneurial ecosystem.*

## Overview of the EU4EG Project

The EU for Economic Growth (EU4EG) Project is a comprehensive initiative that seeks to boost economic activity and competitiveness across four less developed regions of North Macedonia, particularly the Northeast, Polog, Southwest, and Prespa regions by improving access of start-ups and Micro, Small and Medium Sized Enterprises (MSMEs) to financing and high value-added services. Its core mission is to drive innovation and entrepreneurship by providing essential support, including mentoring. This guidebook has been designed to enhance the mentoring process for entrepreneurs and start-up founders by providing practical strategies and tools for mentors and mentees alike.

The EU4EG is a 4-year project co-funded by the European Union Delegation to North Macedonia and the German Federal Ministry for Economic Affairs and Climate Action (BMWK). The project is implemented by Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH (GIZ) in partnership with Area Science Park (ASP) from Trieste, Italy and supported by the BMWK and the Central European Initiative (CEI) as Associates.

The EU4EG project has developed a network of business mentors, in the frame of the 4 regional acceleration programs that are currently running in 1) 700 Accelerator at the Business Innovation Centre (BIC) at SEEU – Tetovo in Polog region; (2) Ohrid Blue Economy Accelerator at the University St. Paul the Apostle / Prime Point Partners Consulting in Ohrid – Southwest region; (3) Preda Plus Accelerator at the Preda Plus Foundation – Bitola with Office in Resen – Prespa region; (4) AlbBiz Accelerator at the Albiz Foundation/ Dauti Komerc – Skopje for Northeast region.

This expanded guidebook integrates materials and resources provided to start-up mentors at the trainings conducted in the frame of the EU4EG project, thus offering a comprehensive hands-on guide that mentors and entrepreneurs can rely on to foster effective mentoring relationships.

## Background and Methodology

### *Original Mentorship Guidebook<sup>1</sup>*

Startup Macedonia developed the original mentorship guidebook to provide a framework for building a robust mentoring system within the Macedonian start-up ecosystem. Its principles emphasized goal-oriented relationships, mutual respect, and continuous learning. The aim was to establish a platform and a connected ecosystem where mentors and entrepreneurs could collaborate seamlessly.

### *New Methodology and Insights*

The latest edition of the guidebook builds on this foundation by integrating new insights from Igor Madzov's mentorship sessions and incorporating feedback from recent trainings for mentors held in Ohrid, Tetovo, Skopje, and Kumanovo as well as the mentoring activities in 4 regional acceleration programs supported by EU4EG project. These updates focus on refining the mentor-mentee relationship, the vetting and matching processes, and regional dynamics that influence start-up development.

### *Target Regions of the EU4EG Project*

Four regional acceleration programs were established with support from EU4EG project, and are currently running in:

**Ohrid (Southwest Region):** Known for tourism, this region focuses on tech-enabled solutions that support the blue economy, hospitality and tourism industries.

**Tetovo (Polog Region):** A dynamic region with start-ups ranging from tech to agriculture.

**Resen (Prespa Region):** Emerging agro-tech and tourism-tech based start-ups looking for market access.

**Kumanovo (Northeast Region):** Start-ups interested in manufacturing and technology integration.

Start-ups are defined in various ways, reflecting their dynamic and multifaceted nature. At their core, start-ups are young, innovative companies focused on addressing a specific problem or market gap, often under conditions of extreme uncertainty. Startup Macedonia uses the following definition "A start-up is a young company usually below 6 years old creating, improving and expanding a scalable, innovative, technology-driven product. They are high risk ventures with significant uncertainty, often due to unproven markets, innovative ideas, or resource constraints, but they also offer the possibility high growth potential and substantial returns". The EU4EG project understands a start-up as a newly formed business which is in operation up to 3 years with particular momentum behind it based on perceived demand for its innovative product or service that addresses a particular market gap and is easily scalable. According to the Law for

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<sup>1</sup> The guidebook can be downloaded from <https://startupmacedonia.mk/>



Innovation Activity<sup>2</sup>, a start-up is defined as newly established micro, small, and medium-sized enterprise, business entity founded by one or more natural and/or legal persons, where no more than six years have passed from its establishment to the moment of applying for funding from the Budget of the Republic of Macedonia.



Picture 1. What is a start-up?

## Introduction to mentoring

Mentoring is vital for the growth and sustainability of start-ups. It plays an instrumental role in providing entrepreneurs with guidance, feedback, and access to valuable networks, ultimately reducing the high failure rate among early-stage businesses. Mentors serve not only as advisors but also as critical sounding boards, helping entrepreneurs navigate the complex challenges of business growth.

Mentors<sup>3</sup> serve as guides and critical **sounding boards**, helping entrepreneurs navigate the complex business growth challenges. They offer unbiased perspectives, challenge assumptions, and help entrepreneurs avoid common pitfalls. For example, mentors often guide start-ups in **validating their product-market fit**, where many businesses fail. Mentors can prevent premature scaling or misguided strategies by helping entrepreneurs focus on the right metrics.

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<sup>2</sup> Law on Innovation Activity ("Official Gazette of the Republic of Macedonia" Nos. 79/2013, 137/2013, 41/2014, 44/2015, 6/2016, 53/2016, and 190/2016)

<sup>3</sup> GIZ differentiates between Business Mentors and Business Advisors (Consultants). The Business Mentor should have "soft" and "hard" skills, and typically provides guidance to the entrepreneur who in turn develops solution on his/her own. In the case of the Mentor, it is the entrepreneur who defines the Work Agenda. Business Mentor spends limited amount of time with the entrepreneur (e.g. 1 – 2 hours per month) and typically provides those services pro-bono. The Advisor should have "hard" skills, and typically offers solution to the entrepreneur. In the case of the Advisor, it is her/him who defines the Work Agenda. Advisor spends extended amount of time with the entrepreneur as needed (e.g. 1 – 2 days per week) and typically provides those services against payment".

Moreover, mentors provide access to **networks of investors, clients, and other professionals**, which are crucial for start-up success. A mentor's network can open doors to funding opportunities, partnerships, and market insights that would otherwise be difficult for start-ups to access independently. According to **Startup Macedonia**, mentoring increases a start-up's chance of success by as much as **30%**, showing how vital it is for founders to engage with experienced mentors.

In addition to the technical and strategic benefits, mentorship fosters **emotional resilience**. Founders often face high levels of stress and uncertainty. Thus, having a mentor to provide encouragement and emotional support can make the difference between persistence and burnout. Mentors empower entrepreneurs to be **resilient, focused, and driven**, helping them weather the ups and downs of the entrepreneurial journey.

In essence, mentoring is a key pillar of the start-up ecosystem. It not only helps individual businesses thrive but also strengthens the broader ecosystem by fostering a culture of learning, collaboration, and innovation.

## What is Mentoring?

Mentoring involves a developmental partnership where an experienced individual (mentor), often an entrepreneur, guides a less experienced entrepreneur (mentee) through their start-up journey. Unlike coaching, which is focused on skill enhancement, or advising, which is directive, mentoring is more holistic, encompassing both personal and business growth.

### Qualities of a Great Mentor

Being a great mentor is about sharing knowledge or experience and nurturing and guiding mentees in their personal and professional development. Great mentors inspire growth, foster learning, and provide emotional support. They share their personal entrepreneurial experience. They embody several core qualities that enable them to impact their mentees meaningfully. Let's delve into some essential qualities that shape an exceptional mentor and why these attributes matter.

#### 1. Curiosity

Curiosity is a driving force for lifelong learning. A great mentor approaches every situation with a sense of curiosity, asking questions, exploring new ideas, and remaining open to possibilities. As Steve Jobs wisely said, *"Learn continually — there's always 'one more thing' to learn!"* This mindset helps mentors stay up to date with new developments and encourages mentees to adopt a similar attitude toward learning. It allows both the mentor and mentee to grow together, exploring new paths and discovering unknown opportunities.

Being curious as a mentor also means being open to different perspectives and ideas. This helps create a dynamic mentoring environment where the mentee feels encouraged to ask questions and think creatively.

## 2. Empathy

One key quality of a great mentor is empathy. Mentors must be able to put themselves in their mentees' shoes and understand their challenges, goals, and feelings. Empathy is about *“seeing with the eyes of another, listening with the ears of another, and feeling with the heart of another”*. When mentors demonstrate empathy, they foster trust and rapport, creating a safe space for mentees to be vulnerable and share their concerns.

Empathetic mentors can guide their mentees more effectively by recognizing what kind of support they need at any given moment. Empathy is a cornerstone of a strong mentoring relationship, whether it's a word of encouragement, constructive feedback, or simply listening.

## 3. Optimism

Optimism is believing in a positive outcome, even in the face of challenges. Great mentors maintain a positive attitude and instill hope in their mentees, encouraging them to keep going even when the road gets tough. A mentor's contagious optimism can help mentees navigate difficulties with resilience and confidence.

This does not mean that mentors ignore the realities of the situation, but rather that they help mentees see the possibilities and opportunities beyond obstacles. Optimism allows mentors to lift their mentees and offer a broader vision of success.

## 4. Open-Mindedness

Being open-minded is crucial for mentors, allowing them to embrace new ideas, different perspectives, and unconventional approaches. A great mentor doesn't impose their own beliefs but rather fosters a dialogue that encourages mentees to think independently. They understand that the path to success can take many forms and respect the unique approach of each mentee.

Open-mindedness also leads to creativity in problem-solving, as it encourages mentors and mentees to explore various options without judgment. As one quote suggests, *“Curiosity creates momentum. Judgment stops it. Live in curiosity”*. This highlights the importance of keeping an open mind and letting curiosity guide growth.

## 5. Listening Deeply

Listening is an often underrated yet essential skill for mentors. It's not just about hearing what someone is saying but about understanding their words' underlying emotions and context. Great mentors listen deeply, allowing their mentees to express themselves fully. By doing so, they can provide more thoughtful feedback and guidance.

Deep listening also shows respect and attention, which strengthens the mentor-mentee relationship. It demonstrates that the mentor values the mentee's thoughts and concerns and is willing to invest time and energy into truly understanding them.

## **6. Passion for Learning and Ideas**

Mentors should have a passion not only for teaching but for learning and ideas. This passion is what fuels their engagement with their mentees and keeps the mentoring relationship alive. A mentor who is excited about learning inspires their mentees to adopt a similar mindset. This love for learning can drive mentees to push their boundaries and develop new skills.

The mentor's passion for ideas also means they are constantly brainstorming, thinking creatively, and coming up with innovative solutions to challenges. This sparks innovation and helps mentees see their goals in a new light.

## **7. Willingness to be Wrong**

Great mentors recognize that they don't have all the answers and that being wrong is okay. Being wrong can often be an important part of the learning process for both the mentor and the mentee. A mentor willing to admit mistakes models humility and openness, qualities that are important for personal growth. By acknowledging their own errors, mentors create a safe environment for mentees to take risks and learn from failure. This willingness to be wrong promotes a culture of experimentation and continuous improvement, where mentees feel supported rather than judged.

## **8. Responsiveness**

Mentors should be responsive to their mentees' needs and questions, providing timely feedback and support. A mentee looks to their mentor for guidance, and their ability to respond promptly ensures that the mentee doesn't feel lost or uncertain. Responsiveness also shows that the mentor is committed to the mentee's progress and genuinely cares about their success.

## **9. Sense of Humour**

A sense of humour can go a long way in mentoring relationships. It lightens the mood, breaks down barriers, and makes the mentoring process enjoyable for both parties. Humour can also provide perspective, helping mentees see challenges in a more manageable way. Great mentors use humour wisely, making the learning process more engaging and less stressful.

## **10. Timing in Sharing Knowledge**

Knowing when to share advice or provide insight is an often-overlooked quality in mentoring. Great mentors don't overwhelm their mentees with information all at once. Instead, they share knowledge at the right moment, providing guidance when it's most relevant and impactful. This ensures that the mentee can absorb the information and apply it effectively.

## ***Conclusion***

Mentoring is about more than just providing guidance it is about creating a supportive and enriching relationship that helps individuals grow, both professionally and personally. By

embodying qualities like curiosity, empathy, open-mindedness, and a passion for learning, mentors can provide the kind of guidance that inspires and empowers their mentees. Mentors should always aim to cultivate these traits and remember that the mentoring process is as much about learning from their mentees as it is about teaching them.

***Steve Jobs, “Learn continually—there’s always ‘one more thing’ to learn!” Great mentors live by this mantra, constantly pushing themselves and their mentees toward greater growth and success.***

### ***The Story of Macedonian Ruby***



The story of the **Macedonian ruby** begins deep in the quarries of **Prilep**, a region famous for its **marble production**. For years, workers overlooked a seemingly insignificant material known as Corundum dismissing it as worthless in the grander scheme of their marble business. It was an unwanted byproduct, gathering dust underfoot as they mined the marble that brought them value.

Yet, under immense pressure and over time, what they had considered of no value revealed something remarkable. Beneath the rugged surface of this ignored material was a **rare and unique gemstone**—a ruby with mesmerizing red and purple hues. This gem came to be known as the **Macedonian ruby**, a precious stone that required the utmost precision, skill, and patience to handle and cut properly. If treated with the care it deserved, the ruby would reveal its true, breathtaking beauty.

In many ways, the Macedonian ruby is a perfect metaphor for the relationship between a mentor and a founder. Just as the **ruby needs expert hands** to shape it into a brilliant gemstone, so too does a talented but unrefined founder need a skilled mentor to unlock their full potential. A mentor, like a master gem cutter, knows how to apply just the right amount of pressure, provide guidance, and encourage growth, allowing the founder to reveal the **true brilliance** within.

Underneath what might seem like a rough exterior, a **mentor’s experience** and wisdom bring out the finest qualities in a founder, shaping them to be strong, resilient, and capable of navigating the many challenges of the entrepreneurial journey. Just as the **Macedonian ruby**—once thought

worthless—now shines as a symbol of rarity and beauty, a start-up founder, with the right mentor, can transform into a visionary leader capable of achieving greatness.

## Differences from Coaching and Advising

While mentoring, coaching, and advising all provide valuable support to entrepreneurs, they differ significantly in their approaches, scope, and objectives. Understanding these distinctions can help entrepreneurs and business leaders choose the right type of guidance at various stages of their development.

### **Mentoring: Long-Term, Relationship-Based Guidance**

Mentoring is fundamentally a long-term, relationship-based interaction where the mentor shares their knowledge and experiences with the mentee to foster growth. This relationship often lasts for several months or even years, depending on the goals and mutual engagement of both parties. The mentor's role is to ask critical questions, challenge assumptions, and encourage deep reflection, helping the mentee navigate the complexities of personal and business growth.

Mentors typically have subject matter expertise or have walked a similar entrepreneurial path, providing real-world examples and advice based on their own journey. They focus on the broader development of the mentee—offering career guidance, emotional support, and long-term strategic advice. A good mentoring relationship is built on trust, mutual respect, and an understanding that growth comes from reflection and learning over time, not quick fixes.

### **Coaching: Short-Term, Performance-Oriented Engagement**

Coaching is a more structured, short-term process that focuses on improving specific skills or behaviours. Unlike mentoring, coaching does not necessarily require the coach to have experience in the mentee's industry. Instead, a coach helps the individual identify areas for improvement, set specific goals, and develop strategies to achieve those goals. Coaching is often used to address immediate challenges such as leadership development, communication skills, or problem-solving abilities.

Coaches act as facilitators, guiding the entrepreneur through a process of self-discovery by asking targeted questions rather than providing direct advice. Their role is to help the entrepreneur unlock their own potential and find the answers within themselves, focusing on skill development, performance improvement, and accountability. For instance, a coach might work with a founder on building their leadership skills or helping them become a better communicator, with regular check-ins to measure progress.

### **Advising: Focused, Direct Input on Specific Issues**

Advisors, on the other hand, provide direct input and recommendations for specific business problems based on their expertise. An advisor typically engages with the entrepreneur on a



shorter-term basis, offering precise solutions to targeted issues such as finance, legal matters, or scaling strategies. Unlike mentors, who focus on the broader development of the entrepreneur, or coaches, who facilitate self-growth, advisors provide tactical, actionable advice to solve immediate challenges.

Advisors often work in a more transactional manner, offering their expertise in return for compensation or equity. They may be involved through formal advisory boards or contracted services. For example, if a start-up is facing legal challenges related to international expansion, an advisor with legal expertise can provide the necessary counsel to navigate the issue.

## Key Differences in Approach and Duration

- **Mentoring** is based on a long-term, personal relationship where the mentor shares life lessons and expertise to help mentees grow holistically. It is typically informal and evolves as the mentee's needs change.
- **Coaching** is performance-driven, focused on enhancing specific skills over a shorter period. Coaches guide individuals through structured processes, helping them find solutions from within, and are often hired for specific outcomes.
- **Advising** is highly specialized, offering direct solutions to problems in a more transactional and short-term relationship.

Understanding when to leverage each role—mentoring for long-term development, coaching for skill enhancement, and advising for immediate problem-solving—can significantly improve an entrepreneur's chances of success.

## Motivations for Becoming a Mentor

Becoming a mentor is an intensely personal journey, one driven by various motivations unique to each individual. For some, it's the desire to **give back** to a community that has nurtured their growth; for others, it's the pursuit of **personal and professional development**. The opportunity to connect with new and ambitious entrepreneurs keeps mentors engaged, enabling them to **stay updated with industry trends** and continuously refine their own perspectives. In some cases, mentorship provides access to **potential investment opportunities**, while for others, the joy comes from **helping someone else succeed**. Ultimately, mentoring is about creating a **legacy**—shaping the future by sharing wisdom, experience, and connections to foster success in the next generation. Each mentor's path is different, but the impact they leave behind is always profound.

1. **Giving Back to the Community:** Mentors often feel a strong sense of responsibility to give back to the community that helped them grow. By sharing their knowledge and experience, they help cultivate the next generation of entrepreneurs and leaders, fostering a culture of support and growth.
2. **Networking and Building Connections:** Mentoring opens doors to new relationships with up-and-coming entrepreneurs and other mentors. These connections can lead to professional collaborations, new business opportunities, and an expanded network of contacts across various industries.

3. **Staying Updated with Industry Trends:** Engaging with mentees provides mentors with fresh insights into emerging trends and innovations within their industry. Mentoring keeps them informed of the latest technologies, business models, and ideas shaping the future.
4. **Personal and Professional Growth:** Mentoring challenges mentors to refine their own skills, think critically, and continuously improve. The process provides opportunities for mentors to develop leadership, communication, and coaching skills, which can be applied to their professional lives.
5. **Discovering Investment Opportunities:** Mentors often have early access to promising start-ups, which can lead to potential investment opportunities. They can see firsthand how a start-up operates, assess its potential, and decide if it's a good fit for investment.
6. **Enhancing Personal and Company Brand:** Being a mentor enhances personal credibility and can also boost the brand image of the mentor's company. It demonstrates thought leadership, a commitment to the start-up ecosystem, and a willingness to support growth in the community.
7. **Learning from New Perspectives:** Mentors benefit from fresh, innovative ideas from mentees. Engaging with entrepreneurs allows mentors to see problems from different perspectives, pushing them to think creatively and explore new approaches.
8. **Satisfaction from Helping Others Succeed:** There is intrinsic satisfaction in watching a mentee grow, succeed, and overcome challenges. Mentors often find great fulfillment knowing they played a role in someone's personal and professional success.
9. **Creating a Legacy:** Through mentoring, individuals can make a lasting impact by shaping the next generation of leaders. By passing down their knowledge and experiences, mentors leave a legacy of influence and success far beyond their careers.

## The practical aspect of mentoring: setup, execution and monitoring

### Roles and Responsibilities of Mentors

#### 1. Provide Objective Feedback

- **Purpose:** Mentors offer precise, unbiased observations about the mentee's progress and challenges. This helps the mentee gain an external perspective on their business, decisions, and performance.
  - **Key Action:** Provide a constructive critique of business plans, product development, and strategic direction to ensure the mentee can make well-informed decisions.
- 

#### 2. Share Personal Experiences

- **Purpose:** Mentors share relevant insights from their own entrepreneurial journeys. These real-world examples help mentees understand potential pitfalls and effective strategies.



- **Key Action:** Storytelling and example-sharing to illustrate lessons learned, helping mentees avoid similar mistakes.
- 

### 3. Offer Connections

- **Purpose:** One of the most valuable contributions a mentor can provide is access to their network. These connections may include potential investors, clients, or business partners.
  - **Key Action:** Actively introduce the mentee to important stakeholders or refer them to relevant industry contacts who can support their business.
- 

### 4. Encourage Goal Setting and Achievement

- **Purpose:** Mentors work with mentees to help them define clear, actionable goals and track their progress toward achieving them. Mentors act as accountability partners.
- **Key Action:** Collaboratively setting milestones, regularly checking in on progress, and helping adjust strategies when necessary.

## What Start-ups Are Looking for in a Mentor

### 1. Gain Experience and Knowledge Not Shared in Books

Start-ups seek mentors for practical, real-world insights that go beyond academic knowledge. Mentors provide personal entrepreneurial experiences and valuable lessons learned through hands-on challenges in their personal endeavours that textbooks can't cover. This helps founders avoid common pitfalls and apply tried-and-tested solutions to business challenges.

### 2. Have a Higher Chance of Being Successful

Start-ups with mentors statistically have a higher success rate. Mentors provide strategic advice and crucial feedback, improving decision-making and guiding founders toward achieving product-market fit. With the right mentor, start-ups can accelerate growth and improve their chances of long-term sustainability.

### 3. Connect to Stronger Networks

Mentors open doors to expansive professional networks, introducing founders to potential investors, clients, and other entrepreneurs. Start-ups benefit from access to relationships that would otherwise take years to build, creating opportunities for growth, partnerships, and funding.

### 4. Better Recognize When Things Are Going Well or Poorly

Mentors provide an external, objective perspective, helping start-ups assess their progress. They offer clarity on when to celebrate success or adjust strategies, enabling founders to stay grounded and focused on continuous improvement.

### **5. Help You Stay in Business Longer**

Mentorship is closely linked to start-up longevity. Mentors help start-ups navigate difficult phases by providing guidance on strategic planning, crisis management, and market timing. Their experience helps start-ups stay on track and avoid critical mistakes that could lead to failure.

### **6. Provide a Stronger Emotional Intelligence Support System**

Mentors serve as emotional anchors, offering guidance on managing stress, staying focused, and overcoming challenges. This emotional support system helps founders build resilience, preventing burnout and maintaining motivation through difficult times.

### **7. Empower You with Encouragement to Be Resilient, Focused, and Driven**

Mentors encourage resilience and persistence, pushing founders to keep moving forward, even when faced with adversity. Through motivation and constant support, mentors help founders stay focused on their long-term goals, fostering a mindset of perseverance and determination.

## **Most Important Points to Understand from a Start-up's Pitch**

### **Why They Are Doing This (Vision)**

Understanding the founder's vision is crucial—why they started the business. This reflects their passion and long-term goals, which can provide insight into their commitment and the business's potential for impact.

### **Who is the Target Audience (As Detailed as Possible)**

Start-ups must clearly define their target audience. The more detailed the description, the better. Understanding the precise customer demographic helps evaluate how well the start-up knows its market and whether the product is aligned with actual needs.

### **How is the Product Solving the Target Audience's Problem**

This is a fundamental point. The product or service must address a clear and pressing problem for the target audience. Understanding this helps assess whether the solution has a market fit and if the start-up is addressing a genuine customer pain point.

### **How Big is the Market You Are Targeting**

The size of the market is critical to evaluating the growth potential. Start-ups need to demonstrate they are targeting a market large enough to support scalability while also understanding their competitive landscape.

### **How Are They Going to Make Money**

A start-up must have a clear revenue model. Understanding how they plan to monetize their product or service is essential to evaluating their financial sustainability and potential for profitability.

### **What is the Funding/Support They Need to Get to the Next Stage**

Start-ups must outline their funding needs or resources required to move forward. Whether it's capital, partnerships, or other types of support, understanding this helps determine what stage they are in and how much investment is necessary to scale.

### **Do They Have the Capacity to Sustain their business**

Lastly, evaluate whether the team and infrastructure are sufficient to **deliver on their goals**. Do they have the necessary skills, resources, and capacity to implement their plan successfully and scale it as needed?

## **Conducting Effective Mentoring Sessions**

### **Preparation**

Preparation is the foundation of a productive and successful mentoring session. Both the mentor and mentee should come to the session fully prepared to ensure a focused and engaging discussion. Here are the critical steps for preparation:

#### **1. Research the Mentee's Business**

Before the session, the mentor must understand the mentee's business. This involves looking into the business's current challenges, market position, and goals. Whether the business is struggling with scaling operations, marketing strategy, or product development, a mentor's ability to provide valuable insights hinges on their understanding of the mentee's specific context. Researching key details such as industry trends and competitive landscape also helps the mentor tailor their advice to the mentee's unique situation.

#### **2. Set Clear Objectives**

Every mentoring session should have specific objectives that guide the conversation. Both the mentor and mentee need to identify key areas of focus beforehand to make the session more efficient. For example, if the mentee needs help with a funding round, the session's objective could be to review their pitch deck and discuss fundraising strategies. By setting clear goals, the session remains targeted and productive, ensuring the mentor and mentee use their time effectively.

#### **3. Prepare Open-Ended Questions**

Open-ended questions are essential for encouraging deep, reflective thinking in mentees. Instead of offering direct solutions immediately, mentors should frame their questions to inspire the mentee to think critically about their decisions. For example, rather than asking, "Are you happy with your sales strategy?" a more open-ended question like "How do you feel your current sales strategy aligns with your long-term growth objectives?" allows the mentee to engage in self-reflection, fostering

independent problem-solving skills. This approach helps mentees take ownership of their challenges and develop their decision-making abilities.

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### **Conducting the Session**

Once the preparation is done, it's time to conduct the session. Mentoring is more than just giving advice; it's about facilitating a meaningful conversation that leads to action. Here's how to ensure a productive session:

- 1. Start with an Agenda**

Starting the session with an agenda is crucial for maintaining focus and addressing all key points. This could be as simple as reviewing the objectives set before the meeting and confirming the key topics for discussion. An agenda helps structure the conversation, preventing it from going off-topic and ensuring that important issues are not overlooked. It also sets the tone for a professional and efficient dialogue, maximizing the value of the session for both parties.

- 2. Active Listening**

One of the most critical skills in mentoring is **active listening**. The mentor must allow the mentee to express their challenges, concerns, and ideas fully before offering feedback. This involves hearing the words spoken and paying attention to non-verbal cues like body language and tone. Active listening demonstrates empathy and understanding, helping to build trust between the mentor and mentee. It also ensures that the mentor fully comprehends the mentee's situation, which leads to more insightful and personalized advice.

- 3. Constructive Feedback**

Offering feedback is an art in mentoring. It must be honest but also actionable and clear. Constructive feedback helps mentees understand where they need to improve and provides a pathway for making those improvements. Instead of simply pointing out mistakes, mentors should offer solutions or suggest new approaches. For example, instead of saying, "Your marketing strategy isn't working," a mentor might say, "Have you considered segmenting your customer base more effectively and tailoring your message to each segment?" This type of feedback highlights the issue and empowers the mentee to take actionable steps.

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### **Follow-Up Practices**

The mentoring process doesn't end when the session concludes. Follow-up practices are vital to ensure that the advice and strategies discussed are implemented effectively. Here's how to maintain momentum between sessions:

- 1. Summarize Key Points**

At the end of each session, the mentor should provide a summary of the key takeaways. This includes reviewing the main challenges discussed, the advice given, and any action

items for the mentee. Summarizing helps reinforce the session's learning outcomes and ensures that both parties leave with a clear understanding of the next steps.

## 2. **Set Action Items for the Next Meeting**

To maintain progress, mentors should work with their mentees to set specific action items to be completed before the next session. These could include conducting market research, revising business strategies, or exploring new customer acquisition channels. By setting clear tasks, the mentee remains accountable, and the mentor can track their progress over time.

## 3. **Follow Up with Additional Resources**

After the session, mentors can enhance their impact by providing additional resources such as articles, case studies, or contacts that may be helpful to the mentee. This follow-up demonstrates the mentor's continued investment in the mentee's success and can offer valuable insights or tools not discussed in the session. Regular follow-up also helps build a stronger, more trusting relationship between mentor and mentee.

By following these guidelines, mentoring sessions can be more effective, actionable, and impactful, fostering a relationship that benefits both the mentor and mentee in the long run.

# Guidelines for Coordinators of start-up acceleration programs

Intensive mentoring sessions take place during start-up acceleration programs. Coordinators of acceleration programs oversee the mentoring relationship and ensure mentors and start-ups have a structured and productive experience. Here are some guidelines to follow:

## 1. **Duration of Mentoring**

Mentoring programs are typically designed to last between **2 to 3 months**. This timeframe provides enough time for both mentors and start-ups to build rapport, set measurable goals, and track progress effectively without overwhelming either party.

## 2. **Time Dedication**

Mentors are expected to dedicate **4 to 8 hours monthly** to the mentoring relationship. This can be broken down into meetings, preparation, and follow-up activities. The commitment level is flexible to accommodate the schedules of both mentors and start-ups, but sufficient to ensure meaningful engagement.

## 3. **Mentor Start-up Ratio**

Each mentor is assigned to **1 start-up** to ensure they can provide focused attention and personalized guidance. This allows the mentor to dive deep into the start-up's challenges and work closely with the founders on specific areas of improvement.

## 4. **Mentor-Program Agreement (Pro Bono/Paid)**

It is important to clearly define the nature of the mentor's involvement from the outset. Mentors may participate on a **pro bono basis** or receive compensation for their time. Setting these expectations in the form of an agreement helps prevent any misunderstandings and ensures transparency.

## 5. **Mentor–Start-up Agreement**

In addition to the program agreement, there should be a formal **mentor-start-up agreement** that outlines expectations, objectives, and communication protocols. This document helps to define the scope of the relationship and establishes accountability for both parties. A sample agreement is provided in ANNEX I

## 6. **Email Communication Preferred**

While meetings may take place in various formats, **email** should be the primary mode of communication for day-to-day interactions. Email allows both parties to track discussions, share documents, and ensure that important information is not lost.

## 7. **In-Person/Online Meetings**

Depending on geographical limitations and personal preferences, meetings between mentors and start-ups can take place **in person** or **online**. Virtual meetings offer flexibility, while in-person interactions can deepen the connection and foster stronger relationships.

## 8. **Evaluation of mentors.** Coordinators shall reach out to their start-ups and request their feedback on the mentors they are currently collaborating with. Coordinators shall encourage them to evaluate the mentoring experience, focusing on aspects such as the mentor’s expertise, communication style, responsiveness, and the overall value they bring to the start-up’s growth. This feedback will help ensure the mentoring relationships are effective, identify areas for improvement, and align support to better meet the start-ups’ needs. A sample survey is provided in ANNEX III.

By following these guidelines, program coordinators can help create a supportive environment for mentors and start-ups, ensuring that both parties benefit from the relationship and achieve the goals set forth at the beginning of the program.

# Resources for Mentors

## Mentorship platforms

Several mentoring platforms, such as **Startup Macedonia**, **Startup Wise Guys** and **VentureWell**, offer well-structured frameworks that help guide mentor recruitment, vetting, and matching. These platforms streamline the mentoring process and ensure that mentors and start-ups are well-aligned, providing value on both sides of the relationship.

### 1. **Regional filter and access to local and international mentors**

**Startup Macedonia** The platform provides mentors the opportunity to sign up and allows start-ups to explore the database and connect with potential mentors. It welcomes mentors from North Macedonia as well as from around the world. Users can search for mentors using regional filters and by location, recognizing that diaspora mentors, in particular, can often facilitate access to diverse markets.

## 2. **Vetting Mentors Based on Expertise and Temperament**

Ensuring that mentors are a good fit for the start-ups they are paired with is crucial for a successful mentoring experience. Platforms like **Startup Wise Guys** use careful vetting processes to match mentors with start-ups based on relevant industry experience and personal chemistry. This ensures that the mentor's expertise aligns with the needs of the start-up, fostering more productive relationships. A mentor's temperament and willingness to guide and listen are also critical to creating a supportive environment for founders.

## 3. **Digital Tools for Communication and Tracking**

Modern mentoring platforms such as **VentureWell** leverage technology to facilitate smooth communication and track progress. These tools often include features for scheduling meetings, gathering feedback, and reporting on key milestones. This ensures that the mentoring relationship stays on track, allowing mentors and start-ups to focus on achieving set goals. These digital tools also make it easier to manage online or in-person meetings and maintain a consistent flow of communication between sessions.

# Tools and Templates for Mentors

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## Mentoring Agreements and Templates

### 1. **Mentoring Agreement (see template provided in Annex I)**

A formal document that establishes the **roles, responsibilities, and expectations** for both the mentor and the mentee. This agreement sets the foundation for a clear and productive relationship by outlining the time commitment, communication preferences, and specific goals. It helps ensure that both parties are aligned on the objectives and scope of the mentoring arrangement.

### 2. **Session Report Template (see template provided in Annex II)**

After each mentoring session, it's essential to document the key discussion points, decisions made, and any action items for follow-up. The **session report** helps track progress over time, ensuring both the mentor and mentee stay on course and are accountable for implementing strategies discussed. This summary includes:

- Key issues discussed.
- Solutions or strategies proposed.
- Goals for the next meeting.

### 3. **Survey of start-ups about Mentors (see template provided in ANNEX III)**

Accelerator program coordinators can build a thriving mentor community and pool by fostering relationships with industry experts, alumni, and professionals aligned with the program's focus.

They can host networking events, webinars, and workshops to engage potential mentors and demonstrate the value of mentorship. Establishing clear onboarding processes, such as defining mentor roles and expectations, ensures alignment with program goals. After the acceleration programs conclude, coordinators can evaluate mentors by gathering feedback from start-ups, assessing the outcomes of mentorship engagements, and tracking metrics such as the growth of mentees' businesses or the quality of guidance provided. This evaluation helps identify highly impactful mentors, refine the mentor pool, and recognize contributors, creating a feedback loop that strengthens the mentor community over time. A sample survey for evaluation of mentors by accelerator program coordinators is provided in ANNEX III

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## Checklists for Session Preparation

Before each mentoring session, mentors should prepare to make the conversation as productive as possible. Here's a quick checklist:

- **Review the Mentee's Business Model and Progress**  
Before the session, the mentors should familiarize themselves with any updates or changes in the mentee's business. This helps mentors to provide more relevant guidance and ensures continuity from previous discussions.
- **Prepare Discussion Questions**  
Formulate open-ended questions to **challenge the mentee's assumptions** and encourage critical thinking. These questions should focus on their current challenges and growth strategies, pushing them to reflect on and refine their approaches.

By using these tools, mentors can create a more structured, accountable, and productive mentoring experience.

## Role Play Mentor-Mentee

In a mentor-mentee relationship, it's important to establish rapport and create an environment where the mentee feels comfortable sharing their aspirations and challenges. Here's how mentors can approach a role-play exercise:

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### 1. Introduction of the Mentor Yourself

- **Mentor's Approach:** Mentor shall begin by sharing her/his **name, professional background**, and any relevant experience that might resonate with the mentee's business or situation.
- **Mention Past Failures and Successes:** Mentor can share stories of **failures** she/he has experienced and how the mentee can overcome them. This helps build trust and shows that the mentee understands that the entrepreneurial journey is not always smooth.



- **Express Interest in the Mentee:** Mentor shows genuine curiosity about the mentee by asking questions about their personal background and their business. This sets a collaborative tone for the session.
- 

## 2. Elevator Pitch

- **Ask the Mentee to Share Their Elevator Pitch:**  
An elevator pitch is a brief, concise description of their business, its value proposition, and its mission. Mentor allows the mentee to give his/her pitch and provide feedback based on clarity, conciseness, and impact.
  - **Mentor Feedback:** Mentor shall offer constructive advice to the mentee on how to **refine the pitch**, focusing on aspects like storytelling, emphasizing the problem they solve, and the unique value their business provides.
- 

## 3. Ask for Aspirations in Life

- **Ask about Long-Term Goals:**  
Go beyond the business. The mentor shall ask the mentee what their **aspirations in life** are, both personally and professionally. This helps mentors understand the mentee's motivations, which can shape how they approach business decisions and growth.
- **Mentor's Role:** The mentor shall offer guidance on how their aspirations can align with their business goals, helping them create a path that not only leads to business success but also personal fulfillment.

## 4. Ask for Challenges

- **Identify Key Challenges:**  
The mentor shall encourage the mentee to share their **current challenges**, whether in business, leadership, or personal growth. This could range from scaling their company, finding product-market fit, facilitating team building, or managing stress.
- **Problem-Solving:** The mentor shall **listen carefully** to these challenges and offer actionable advice. He/she shall use his/her own experiences to help the mentee see potential solutions or strategies they hadn't considered.

This structured role-play can help both mentor and mentee better understand each other's goals and how to move forward, establishing a strong foundation for an ongoing, productive mentorship relationship.

## Follow up: Agree on What You Are Going to Work On

During a mentoring session, it's important to set clear and actionable goals. To ensure productive discussions and outcomes, both mentor and mentee should focus on the following key areas:

1. **Identify at Least 3 Topics to Work On:** Together, the mentor and mentee should agree on **three core topics** that need attention. These could be areas such as improving marketing strategy, refining the business model, or identifying growth opportunities. Defining specific topics helps focus the conversation and ensures the mentee is working toward tangible goals.
2. **Identify Resources the Mentor Needs to Send:** Based on the agreed topics, the mentor should **identify and share resources** that can assist the mentee in these areas. This could include articles, case studies, industry reports, or tools that provide deeper insights. Sharing the right resources empowers the mentee with valuable knowledge to solve problems and move forward.
3. **Identify 3-5 People They Should Meet:** One of the biggest advantages of mentorship is **access to the mentor's network**. The mentor should recommend 3 to 5 key people the mentee should connect with. These could be potential partners, advisors, investors, or industry experts who can provide additional guidance and open doors to new opportunities.
4. **Identify Potential Customers for Market Validation:** The mentor can help the mentee identify **potential customers** to reach out to for market validation. Engaging with potential customers allows the mentee to gather critical feedback on their product or service, confirming whether it meets market needs and identifying areas for improvement. This step is vital for start-ups refining their product-market fit.

By focusing on these areas, the mentor and mentee can establish a clear roadmap for success and ensure that each session leads to meaningful progress.

# Conclusion

Mentoring is a powerful catalyst for the growth and development of start-ups. Effective mentorship bridges the gap between experience and innovation, providing entrepreneurs with the guidance, support, and resources they need to navigate the challenges of building a successful business. This guidebook offers practical tools and templates tailored for the start-up mentors engaged in the frame of the a.m. four regional acceleration programs established in the **EU4EG Project**, but also to all start-up mentors that are registered at the Start-Up Macedonia Platform aiming to facilitate establishing meaningful relationships and collaborations between mentors and entrepreneurs/ start-up founders.

By following the best practices outlined, utilizing the provided tools, and embracing open communication, mentors can significantly impact the trajectory of start-ups and their success. The structured approach ensures that both mentors and mentees are aligned in their goals, fostering a productive environment where ideas can flourish, and businesses can scale.

- **Mentorship as a Growth Catalyst:** Effective mentorship bridges experience with innovation, providing entrepreneurs with essential guidance, networks, and strategies for long-term success.
- **Impact on Ecosystems:** Structured mentoring not only supports individual start-ups but also strengthens regional entrepreneurial ecosystems, fostering innovation and collaboration.
- **Actionable Framework:** The guidebook provides mentors with clear methodologies, tools, and templates, ensuring impactful and goal-oriented mentor-mentee interactions.
- **Best Practices for Success:** Implementing practices like setting SMART goals, conducting structured sessions, and consistent follow-up enhances the mentoring process for measurable outcomes.
- **Regional and Cultural Relevance:** Tailored strategies address the unique challenges and opportunities within North Macedonia's entrepreneurial ecosystem, promoting sustainable growth.

The **EU4EG Project** is committed to driving innovation and economic growth of start-ups within the four target regions. Through matching and facilitating effective mentoring relationships, the (regional) acceleration programs can empower start-ups to achieve their full potential, contributing to a vibrant and sustainable entrepreneurial ecosystem. In addition, mentors act as an important linkage between acceleration programs and the ecosystem in general. Start-up Macedonia, the four regional Acceleration programs as well as other existing programs encourage all mentors and entrepreneurs to engage fully with this guide, harness the collective expertise it represents, and work together towards shared success. The first step will be to register at the Start-up Macedonia's mentors platform (link: <https://startupmacedonia.mk/>) and then carefully read and hopefully use this guide in practice.

## ANNEX I

### MENTORING AGREEMENT<sup>4</sup> (example)

This agreement is between:

_____ Mentor	Start Date _____
_____ Mentee	End Date _____

#### Process

Normally, the mentoring partnership will proceed as follows:

- Mentor and Mentee will meet once a month for approximately one hour for 12 months.
- Ideally the first meeting should take place two to four weeks after the mentor-mentee training is complete.
- The mentoring agreement and boundaries should be discussed at this meeting.
- Dates and venue/mode of communication to be mutually agreed and both parties agree to give at least 48 hours' notice of cancellation or rescheduling, unless due to illness.

#### No-Fault Termination

We are committed to open and honest communication in our partnership. We will discuss and attempt to resolve any conflicts or issues as they arise. However, if one of us needs to terminate the relationship for any reason, we agree to abide by one another's decision.

#### Confidentiality

While this is an informal and voluntary partnership, the bounds of confidentiality should be clearly agreed and articulated at the first meeting. Usually, mentoring conversations are confidential unless there is an issue relating to personal safety or legality.

#### Roles and Responsibilities

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<sup>4</sup> This template is from the Technological University Dublin  
<https://www.tudublin.ie/media/research/early-career/Mentoring-Agreement-Template.docx> . It's meant to serve as a guideline in drafting agreements between startups and mentors.

We both agree to regular contact as agreed and commit to the responsibilities outlines below:

The Mentee will:	The Mentor will:
<ul style="list-style-type: none"><li>• be responsible for making arrangements, booking an appropriate venue and setting the agenda for each meeting.</li><li>• Engage in the process and notify the Mentor of the meeting agenda in good time.</li><li>• Not ask the Mentor to act on their behalf in any capacity outside of the mentoring partnership.</li><li>• Set specific SMART goals to be achieved during the mentoring partnership.</li><li>• Accept the Mentor feedback in an open and positive manner.</li><li>• Review the effectiveness of each meeting and discuss with the mentor if there is anything that is particularly effective or that could work better if done differently.</li></ul>	<ul style="list-style-type: none"><li>• Protect the required time and be available as agreed, giving the Mentee their undivided attention for the duration of the meeting which will normally be 1 hour.</li><li>• Not discuss the contents of the meeting without consent with any other party unless they have serious urgent concerns about the safety or legality of the mentee.</li><li>• Give honest feedback in a constructive and respectful way.</li><li>• Act in accordance with best practice throughout the mentoring partnership.</li></ul>

## SMART Goals

The Mentee has set out the following SMART (Specific, Measurable, Achievable, Realistic, Time-bound) goals for this partnership:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Signed \_\_\_\_\_ Mentor      Date \_\_\_\_\_

Signed \_\_\_\_\_ Mentee      Date \_\_\_\_\_

## ANNEX II

### Mentoring Session Report

**Date:** [Insert date]

**Mentor Name:** [Insert name]

**Mentee/Start-up Name:** [Insert name]

**Session Number:** [Insert number]

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#### 1. Key Issues Discussed

*List the main topics and challenges raised during the session.*

- [Insert key issue 1]
- [Insert key issue 2]
- [Insert key issue 3]

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#### 2. Solutions or Strategies Proposed

*Summarize the solutions, strategies, or guidance provided during the session.*

- [Insert solution/strategy 1]
- [Insert solution/strategy 2]
- [Insert solution/strategy 3]

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#### 3. Action Items and Responsibilities

*Outline specific tasks to be completed before the next session, including responsible parties.*

Action Item	Responsible Party	Deadline
[Insert action item 1]	[Insert name]	[Insert deadline]
[Insert action item 2]	[Insert name]	[Insert deadline]
[Insert action item 3]	[Insert name]	[Insert deadline]

---

#### 4. Goals for the Next Meeting

*Define measurable or actionable goals to assess progress in the next session.*

- [Insert goal 1]

- [Insert goal 2]
- [Insert goal 3]

---

## 5. Additional Notes

*Include any supplementary information, observations, or considerations for follow-up.*

[Insert notes here]

---

**Mentor Signature:** [Insert signature or name]

**Mentee Signature:** [Insert signature or name]

## **ANNEX III**

### **Example questions to ask the mentee in a survey for a feedback about the mentor**

(On a scale of 1-10 and 10 being the best)

1. How valuable was the mentor interaction?
  2. How good was the mentor in listening and being curious before making a judgment?
  3. How much did the mentor inspire you?
  4. How knowledgeable is the mentor about launching new ventures?
  5. How clear and understandable was the mentor?
  6. How responsive was the mentor to your communications (timely)?
  7. Would you recommend the mentor to other entrepreneurs?
  8. How likely is it that you would continue with the mentor beyond the program period?
  9. How comfortable was the mentor to work with?
  10. How rigorous did the mentor push you to be?
- ... add other questions according the need of the program



## About the Author

**Igor Madzov** is a passionate investor, mentor, and ecosystem builder, deeply committed to fostering the growth of the Macedonian start-up ecosystem and the broader Southeast Europe (SEE) region. As a co-founder and president of **Startup Macedonia**, Igor has played a pivotal role in shaping the entrepreneurial landscape, focusing on enabling start-ups to access funding, mentorship, and resources that are crucial for their growth. He is also an active **investment facilitator** for the Swiss Entrepreneurship Program in the Western Balkans and has been instrumental in facilitating over 17 Million EUR in investments across more than 20 start-ups.

With over 10 years of experience as a mentor, Igor has supported hundreds of start-ups, guiding them through fundraising, business development, and scaling. His mentorship style emphasizes strategic growth, team development, and long-term planning. As an angel investor, he has significantly contributed to the success of early-stage tech start-ups in the region, focusing on innovative solutions and high-growth ventures.

Igor's expertise extends beyond investments. He is a dedicated ecosystem builder, co-organizing events such as **Matchin Summit**, **Global Entrepreneurship Week**, **Startup Europe Week**, and **Startup Weekend** and collaborating with corporate partners and accelerators to promote innovation. We aim to create a thriving start-up community in Macedonia and the SEE region, ensuring entrepreneurs have the support they need to succeed.

**HIS FAVOURITE QUOTE: “There is no progress without Failure”.**

So, ask people about their failures, not their successes.