



MENTOR FOR SECOND CHANCE ENTREPRENEURSHIP

MANUAL



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About the Project



The project **G2C - Give Them a 2 Chance** aims to provide second chance support to entrepreneurs whose first business has failed or was not successful and to accompany them in this venture through targeted skills acquisition.

The project is implemented with six organisations from Austria (ÖJAB), Germany (Copernicus Berlin), Italy (AlterEdu), Poland (Warsaw Chamber of Commerce), Portugal (Mobility Friends), and Spain (PROJUVEN).



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INTRODUCTION

In the realm of second chance entrepreneurship, the role of a mentor is crucial. The *Manual to be a mentor for second chance entrepreneurship*, developed within the Erasmus+ project **G2C – Give Them a Second Chance**, emphasises the profound importance of mentors in empowering aspiring entrepreneurs who seek to rebound from setbacks and embark on a new journey toward success.

Mentors hold the key to unlocking the potential within these individuals, providing guidance, support, and expertise to help them navigate the challenges they may encounter. Their role extends far beyond imparting knowledge and skills; they become a trusted ally, motivator, and source of inspiration.

By sharing their experiences, lessons learned, and insights gained from their own entrepreneurial journey, mentors offer invaluable wisdom to those starting anew. The impact of their guidance can be transformative, helping mentees refine their business ideas, develop solid strategies, and overcome obstacles that may have hindered them in the past.

One of the fundamental aspects of the mentor's role is building trust and rapport with mentees. This connection lays the foundation for open communication, creating a safe space where mentees feel comfortable sharing their aspirations, challenges, and fears. By fostering this relationship, mentors provide the support system necessary for mentees to thrive.

This manual will equip mentors with proven mentorship frameworks and approaches designed to maximise their effectiveness. From setting achievable goals and providing constructive feedback to nurturing resilience and instilling a growth mindset, they will be able to possess the tools to empower second chance entrepreneurs throughout their journey.

Furthermore, the manual provides an insight into case studies as well as examples of successful mentorship experiences in the context of second chance entrepreneurship.





1. UNDERSTANDING THE ROLE OF THE MENTOR

In the world of entrepreneurship, success stories often steal the limelight, while tales of failure are hidden away, perceived as symbols of defeat. However, embracing the philosophy of second chance entrepreneurship, we recognize that failure is not a dead-end, but rather a valuable teacher, a stepping-stone towards eventual success. The journey of a second chance entrepreneur, once shrouded in uncertainty and fear, is seen as a path of resilience, learning, and growth. Central to this journey is the role of the mentor, a guide who navigates the entrepreneur through the complexities of starting anew.

This chapter aims to introduce readers into the heart of mentoring for second chance entrepreneurs, a unique and crucial relationship that empowers and equips entrepreneurs to take a second leap into the entrepreneurial world. We will explore the importance of this mentoring relationship, the key skills and roles that a mentor should embody, and why this form of mentorship is particularly crucial for failed and ex-entrepreneurs. By equipping professionals with the necessary knowledge and skills, we aim to create a supportive ecosystem where mentors can effectively guide failed and ex-entrepreneurs, turning past failures into future successes and fostering a culture of resilience, learning, and growth.



1.1 Mentorship for second chance entrepreneurs and its necessity

Entrepreneurship is widely recognized as a critical catalyst for economic expansion. However, most initiatives aimed at inspiring and educating entrepreneurs have traditionally focused on newcomers and young business enthusiasts. Yet, data reveals that nearly 50 percent of new companies fail within five years. Ex-entrepreneurs often find themselves in challenging circumstances, grappling with hurdles from both psychological and societal perspectives. Following, mentoring is considered a vital





process that can provide a more favourable atmosphere for individuals who are embarking on their second entrepreneurial journey and lack adequate ways of support. Mentoring for second chance entrepreneurs is a specialised support mechanism designed specifically for those who have previously navigated the turbulent waters of entrepreneurship, yet encountered setbacks or failures in their ventures. It's not about merely providing advice; it's about offering tailored guidance to these entrepreneurs, helping them decode their past experiences, learn from their missteps, and prepare themselves to venture back into the entrepreneurial world with renewed confidence and vigour.

Second chance entrepreneurs often struggle with complex emotions, including self-doubt, fear of repeated failure, and loss of confidence. They might also be dealing with practical challenges such as financial setbacks, damaged business relationships, or a tarnished reputation. Herein lies the necessity and value of a mentor - an experienced guide who can help the entrepreneur navigate these challenges, providing both emotional support and practical advice.

Below are several reasons why mentoring for second chance entrepreneurs is necessary:

Learning from past experiences

In the field of entrepreneurship, the saying that "learning through experience is the most effective way" holds significant meaning. Failures, setbacks, and challenges encountered in a past venture often serve as rich reservoirs of learning. When viewed through a constructive lens, these experiences can be powerful catalysts for growth and improvement. Mentors play an integral role in helping second chance entrepreneurs navigate this learning process because they can assist them in reflecting on their previous business endeavours, understanding what led to the failure, and extracting important lessons from these experiences.

Reflection is a critical first step in learning from experiences. It involves revisiting the entrepreneur's journey, right from the initial idea conception to the point of failure. Mentors facilitate this process by asking questions that encourage the entrepreneurs to think deeply about their past decisions, strategies, and actions. This reflective process is not intended to dwell on the past but rather to understand it better and identify what could have been done differently.





After the phase of reflection concludes, the mentors assist the entrepreneurs in examining the reasons behind the failure. This may encompass examining different aspects of the business, including the business model, market research, financial management, leadership, team dynamics, customer relationships, product or service quality, and other relevant aspects. The primary aim is to pinpoint precise errors, miscalculations, or oversights that played a role in the business's downfall.

Rebuilding confidence

Rebuilding confidence is a significant undertaking in the journey of second chance entrepreneurs. Failure, in any aspect of life, can deeply affect an individual's self-esteem and sense of personal value.

In the context of entrepreneurship, a failed venture can create a pervasive sense of doubt about one's abilities, skills, and potential for future success. It may cause entrepreneurs to question their decision-making capabilities, leadership skills, or even their original vision. This is where the role of mentors becomes invaluable.

Mentors act as a guiding light, offering reassurance, encouragement, and validation helping to rebuild the damaged confidence of the entrepreneurs. Their role goes beyond merely offering comforting words; it entails a comprehensive approach to re-establish the entrepreneur's belief in their own potential.

One of the key aspects of this confidence rebuilding process is the mentor's ability to help the entrepreneurs recognize their inherent strengths and capabilities. The mentors, with their experience and objective perspective, can often see the talents and skills in the entrepreneurs that the entrepreneurs might be unable to recognize due to their recent failure. They remind the entrepreneurs of their past successes, their unique skills, and their potential for growth and learning. This process helps the entrepreneur to shift their focus from their setbacks to their strengths, fostering a sense of self-assuredness and boosting their self-esteem.

Another significant element of the mentor's role is the encouragement. The mentors assume the role of a cheerleader for the entrepreneurs, inspiring them to re-engage with the entrepreneurial path and confront its challenges. They encourage the entrepreneurs to take calculated risks, pursue their entrepreneurial dreams, and believe in their ability to succeed. They offer a supportive environment where the





entrepreneurs feel free to explore, experiment, and express their ideas without the fear of judgement or criticism.

Moreover, the mentors offer validation by acknowledging and affirming the entrepreneur's feelings of disappointment, frustration, or fear, recognizing that such emotions are a normal reaction to experiencing failure. In addition, they can also help validate the entrepreneur's efforts, resilience, and the courage it took to embark on the entrepreneurial journey in the first place. This validation helps the entrepreneurs accept their past failure as part of their journey rather than a defining characteristic of their entrepreneurial potential.

Developing resilience

Resilience, the capacity to recover quickly from difficulties, becomes an essential trait for any entrepreneur. This is especially true for second chance entrepreneurs, who have already faced the difficult reality of a failed venture. Mentors play a key role in helping these entrepreneurs develop and strengthen this resilience, equipping them with the tools to confront future challenges with resilience.

Mentors can provide second chance entrepreneurs with strategies to handle setbacks effectively. These strategies could include problem-solving techniques, decision-making frameworks, or even ways to reframe challenges as opportunities for learning and growth. The mentors help the entrepreneurs understand that setbacks are not final or definitive, but rather a part of the entrepreneurial journey. They teach them to view setbacks not as indicators of their incompetence, but as opportunities to learn, adapt, and grow.

Effectively managing stress is another vital element in cultivating resilience. The pressures and anxieties associated with running a business can be overwhelming, particularly for entrepreneurs who have already experienced failure. Mentors can help the entrepreneurs develop stress management techniques, such as mindfulness practices, time management skills, or even work-life balance strategies. Through acquiring effective stress management techniques, the entrepreneurs can maintain their focus and productivity, even in challenging situations.

In addition, mentors can help second-chance entrepreneurs maintain their determination and motivation. They serve as a source of inspiration, often sharing their own experiences of overcoming adversity and persisting in challenging times. These



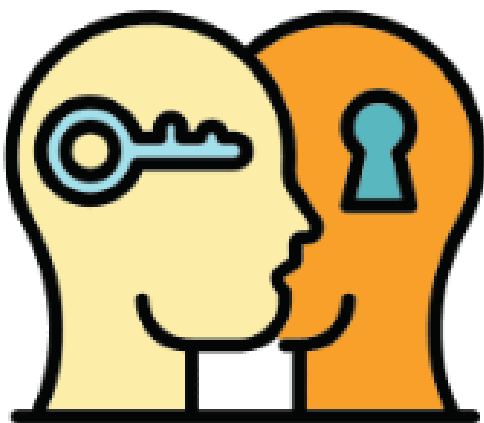


shared experiences have to be seen as a powerful reminder of the possibilities of success despite difficulties. They remind the entrepreneurs that every successful person has faced failures and setbacks, and that the key to success lies not in avoiding these challenges, but in persevering through them.

Guidance and Advice

An indispensable part of the mentor's role in supporting second chance entrepreneurs is providing practical guidance and advice. Leveraging their own experiences, accumulated wisdom, and expertise in the field, mentors can share invaluable knowledge and perspectives, derived from their personal experiences and expertise, on various aspects of running a business. This guidance and advice are not abstract or theoretical; they are grounded in practical realities, making them directly applicable to the entrepreneur's journey.

One essential area where mentors can offer guidance is in understanding market trends. They can share their knowledge about the dynamics of the market, the evolving needs and behaviours of customers, competitive landscapes, and more. This understanding is important for the entrepreneurs in positioning their product or service, identifying their target audience, and constructing their marketing and sales strategies. Mentors can also provide advice on business strategies. This could include guidance on business model design, operational efficiency, scaling strategies, or even innovation and differentiation. By sharing their insights and perspectives, mentors can help the entrepreneurs make strategic decisions that enhance their business's competitiveness and growth potential.



Moreover, they can guide the entrepreneurs on budgeting, cash flow management, fundraising, and financial planning. This guidance is particularly important for second chance entrepreneurs who may have faced financial mismanagement issues in their previous venture.

Mentors provide a safe space for the entrepreneur to express their thoughts,





brainstorm solutions, and test their assumptions. Thanks to their constructive feedback, mentors can help the entrepreneurs refine their ideas and develop a robust and viable business plan. They challenge the entrepreneur's thinking, encouraging them to consider different perspectives, anticipate potential challenges, and devise effective solutions.

Finally, the guidance and advice provided by mentors go beyond mere information sharing; they are about empowering the entrepreneurs to make informed decisions, solve problems effectively, and continuously improve their business practices. Mentors can significantly contribute to enhancing the entrepreneur's decision-making capabilities, strategic thinking, and overall business acumen, thereby increasing the likelihood of their success in their second entrepreneurial pathway.

1.2 Skill set and responsibilities of a mentor for second chance entrepreneurs

The effectiveness of mentoring in second chance entrepreneurship heavily depends on the key skills, roles, and responsibilities that the mentor embodies. The mentor's role is multifaceted, encompassing responsibilities that range from being a guide and advisor to a confidence booster and resilience builder.

Some of the key skills, roles, and responsibilities that a mentor should possess when supporting second chance entrepreneurs are presented below. It is important to note that while the following list highlights significant aspects, it is by no means exhaustive. Mentors may bring additional qualities and contributions to their role, tailored to the specific needs and circumstances of the entrepreneurs they support.

Expertise and experience

The mentor's extensive knowledge and vast experience in entrepreneurship serve as invaluable assets that can profoundly impact the mentee's journey. Ideally, this expertise should align with the mentee's industry, enabling the mentor to provide specific and relevant perspectives that can be directly applied to the mentee's business. The mentor's knowledge can guide the mentees in setting realistic business





goals, developing effective business strategies, managing resources efficiently, and mitigating business risks.

Moreover, the mentor's industry-specific experience can provide the mentees with an in-depth understanding of the market dynamics. They can impart knowledge about consumer behaviour, competitive landscape, regulatory environment, and emerging trends within the industry. This knowledge can help the mentees navigate the complexities of the market, identify opportunities, and formulate strategies that align with the market dynamics.

Having likely faced and overcome similar challenges in their own entrepreneurial journey, the mentors can share strategies, techniques, and solutions that they found effective. They can guide the mentees in problem solving, decision-making, and crisis management, equipping them with the skills and confidence to tackle business challenges.

It would be very beneficial if mentors can share their experiences, both successes, and failures, so they can provide a realistic picture of the entrepreneurial journey to their mentees. However, even if mentors lack personal experiences, they can still provide substantial support to their mentees. Their guidance can stem from their comprehensive understanding of industry trends, best practices, and theoretical knowledge. By leveraging these resources, mentors can effectively assist mentees in navigating the entrepreneurial journey with informed insights and valuable advice.

Communication Skills

Good communication skills enable mentors to impart knowledge, provide guidance, and foster a strong, productive relationship with the mentee. A mentor's communication skills extend beyond just speaking - they encompass listening, providing feedback, and understanding the mentee's perspective.

Clear and concise articulation of ideas is an important attribute for a mentor, as the ability to effectively communicate complex concepts in a comprehensible manner holds significant importance. It can help the mentees comprehend the complexities of business strategies, understand market dynamics, and the implications of different business decisions. The mentor's ability to simplify complex ideas can be particularly beneficial in helping the mentee navigate the complexities of entrepreneurship.





Another critical communication skill for mentors is active listening. Active listening involves fully concentrating, understanding, responding, and then remembering what is being said. It goes beyond mere auditory reception. It's about understanding the thoughts, ideas, and emotions underlying the spoken words. Through active listening, the mentors can gain a profound understanding of the mentee's ambitions, concerns, fears, and challenges.

Providing constructive feedback is an important aspect of a mentor's communication skills. It involves offering specific, balanced, and timely suggestions for improvement. The mentors should be able to deliver feedback in a way that motivates the mentees to improve, rather than discouraging them. The feedback should focus on the mentee's actions or behaviour, not on the person, and should be delivered with empathy and respect. Constructive feedback can help the mentees understand their strengths and weaknesses, improve their skills, and enhance their performance.

Additionally, the mentor's communication skills should facilitate an open dialogue with the mentees. The mentors should encourage them to express their thoughts, ideas, and feelings freely. They should create a safe and supportive environment where the mentees feel comfortable sharing their challenges, fears, and aspirations. This open communication can foster trust, as well as strengthen the mentor-mentee relationship.

Empathy and Understanding

Empathy and understanding are indispensable qualities that mentors should possess, particularly when working with second chance entrepreneurs who have experienced failure. The mentors should demonstrate empathy by recognizing and understanding the mentee's emotions of doubt, disappointment, or fear. Through demonstrating sensitivity towards these emotions, the mentors can offer reassurance and motivation, creating a supportive environment for the mentees.

Important to underline is that when the mentees feel understood and supported, they are more likely to openly communicate, seek guidance, and actively engage in the mentoring process. This empathetic approach fosters a safe space where the mentees can explore their ideas, express their concerns, and navigate the challenges of entrepreneurship with confidence.





Role modelling

Role modelling is another vital aspect of effective mentorship. Mentors should strive to embody and exhibit the qualities they aim to instil in their mentees, serving as living examples of the principles they advocate. Traits like resilience, perseverance, ethical behaviour, and others, are important for entrepreneurial success, and mentors can demonstrate these by their actions.

In particular, ethical behaviour is very important in business as it establishes a foundation of trust, credibility, and integrity in the business practices. Ethical behaviour contributes to long-term sustainability and fosters positive relationships within the business community, therefore, mentors have to provide second chance entrepreneurs with guidance on ethical decision-making, encouraging them to establish ethical frameworks, policies, and practices within their businesses.

Problem-solving skills

Mentors who possess good problem-solving skills play a key role in the journey of second chance entrepreneurs. Their expertise in addressing complex business dilemmas provides a guiding light for mentees navigating similar challenges. Leveraging their own experiences, mentors can offer significant perspectives and strategic approaches, equipping the mentee with practical solutions.



Beyond immediate problem resolution, mentors also can help cultivate the mentee's own problem-solving prowess. They can foster an environment that encourages critical thinking and innovative problem-solving, thereby broadening the mentee's approach to challenges. This would empower the mentee to make informed decisions not only in present circumstances but also prepares them to independently handle future

obstacles. As a result of this process, the mentors become a driving force for the mentee's long-term growth and resilience.

The role of a mentor in the context of second chance entrepreneurship is characterised by its multifaceted nature and profound impact. Mentors act as navigators, confidants, and role models, offering important support to entrepreneurs who have previously



encountered business failure. Their influence extends beyond immediate problem-solving, fostering resilience and a strategic approach to entrepreneurship.

However, mentoring in second chance entrepreneurship is not just about guiding entrepreneurs through a new venture. It is a process of empowerment, enabling mentees to regain their confidence, redefine their perspectives on failure, and pave the way for success with renewed determination and resilience. In addition, mentoring serves as a powerful catalyst for innovation, resilience, and growth, enriching the entrepreneurial landscape and contributing significantly to our economy.





2. MENTORING IN PRACTICE

This chapter introduces the key stages of the mentoring process for failed and ex-entrepreneurs, as well as guidance on how to be more empathic and provide psychological support to mentees about failure, an explanation how to detect the challenges the mentee is facing, finding the core problem, and developing a new plan for improvement. Furthermore, it provides guidance on monitoring progress and overcoming challenges during the mentoring process.

2.1. Key stages of the mentoring process for failed and ex-entrepreneurs

Crisp and Cruz (2009) suggest that mentoring relationships can be broadly characterised as:

1. focusing on growth and development of an individual (often referred to as the protégé)
2. providing a broad range of support, including professional and psychological support
3. being characterised as being “personal and reciprocal” in nature, although some mentoring relationships are becoming less personal with new technologies that allow for Internet-based mentorship.

The mentoring process for failed and ex-entrepreneurs encompasses several key stages aimed at providing support and guidance to individuals who have experienced setbacks in their entrepreneurial endeavours. These stages involve a comprehensive approach to address their specific needs and assist them in navigating their future endeavours.

The process begins with an *assessment phase*, where mentors can evaluate the failed or ex-entrepreneur's background, experience, and the reasons behind their previous business challenges. This stage helps mentors gain a deeper understanding of the individual's strengths, weaknesses, and areas that require improvement.

Once the assessment is complete, mentors and the individual work together to *define clear and realistic goals*. These goals may include personal and professional





aspirations, identifying areas of interest for future ventures, or focusing on personal development and skill enhancement.

With goals in place, mentors collaborate with the individual *to develop a comprehensive action plan*. This plan outlines the necessary steps, strategies, and resources required to achieve the identified goals. Mentors provide guidance and support in creating a roadmap that aligns with the individual's aspirations.

A crucial stage involves identifying skill gaps and providing opportunities for *skill development*. Mentors assist failed or ex-entrepreneurs in honing their existing skills and acquiring new ones through various means such as training programmes, workshops, networking events, or online courses. This stage aims to enhance their capabilities and increase their chances of future success.

Dealing with failure can be emotionally challenging for entrepreneurs. Mentors play a vital role in providing *emotional support*, acting as a sounding board, and helping individuals process their emotions. They offer guidance on managing stress, building resilience, and maintaining a positive mindset throughout the journey.

Successful entrepreneurship often relies on a strong network of connections. Mentors assist failed and ex-entrepreneurs in building and expanding their professional network. They provide guidance on *effective networking strategies*, connecting individuals with relevant contacts, and facilitating introductions to potential partners, investors, or industry experts.

The mentoring process involves *regular evaluations and feedback sessions* to assess progress and make necessary adjustments. Mentors provide constructive feedback, helping individuals identify areas of improvement and offering guidance on how to overcome challenges.

As the individual gains confidence and progresses towards their goals, mentors assist in *creating a transition plan*. This plan may involve exploring new business opportunities, re-entering the job market, or pursuing further education. Mentors provide guidance and support during this transition phase, helping failed or ex-entrepreneurs make informed decisions about their next steps.

2.2. Guidance for an emphatic psychological approach





Providing psychological support to mentees who have experienced entrepreneurial failure requires a high degree of empathy and sensitivity. Key theoretical attributes of successful mentoring relationships include developing research skills and self-efficacy, building trusting relationships, developing science identity and belonging, advancing equity and inclusion, fostering independence, and actively advocating for mentees (Pfund et al., 2016).

Mentors, in order to be more empathic and provide effective psychological support, can follow these strategies:

Validate their emotions

Acknowledge the mentee's emotions and demonstrate that you understand how they are feeling. Let them know that it is normal to feel upset, disappointed, or discouraged after a business failure.

Encourage self-reflection

Encourage the mentee to reflect on their experiences and explore what they learned from the failure. Help them identify strengths and skills that can be applied to future ventures.

Be an active listener

Listen attentively and without judgement when the mentee shares their experiences. This includes paying attention to their tone, body language, and words. Ask questions to gain a deeper understanding of their experiences and perspective.

Share your own experience

Share your own experience with failure and how you coped with them. This can help the mentee feel less alone and more connected to you as a mentor.

Focus on strengths and opportunities

Help the mentee identify their strengths and opportunities, rather than dwelling on their failures. Encourage them to focus on what they can do next to move forward.

Offer support and resources





Offer resources and support to help the mentee cope with their emotions and move forward. This could involve recommending books or articles on coping with failure, connecting them with a therapist or support group, or offering to meet with them regularly to provide ongoing support.

Encourage self-compassion

Encourage the mentee to be kind to themselves and practice self-compassion. Remind them that everyone experiences failure and that it is a natural part of the learning process.

With the help of these strategies, mentors can provide effective psychological support to mentees who have experienced entrepreneurial failure. This support can help the mentee cope with their emotions, build resilience, and develop the skills and confidence needed to succeed in the future.

2.3. Detecting the challenges

Detecting the challenges faced by a mentee, identifying the core problem, and developing a new plan for improvement requires a thorough and systematic approach. The following step-by-step guide will help the mentors to effectively navigate this process:

Active Listening and Observation

Begin by actively listening to the mentee during your interactions. Pay attention to their verbal and non-verbal cues, including their tone, body language, and emotions. Observe their work performance, behaviour, and any patterns or recurring issues that arise. This initial stage helps you gather valuable information and gain insights into their challenges.

Empathetic Communication

Foster an environment of trust and open communication with the mentee. Encourage them to share their concerns, frustrations, and aspirations. Empathise with their





experiences, validating their emotions and perspectives. This empathetic approach creates a safe space for them to express themselves, enabling you to better understand their underlying difficulties.

Asking Thoughtful Questions

Pose relevant and probing questions to delve deeper into the mentee's challenges. Ask open-ended questions that encourage reflection and self-assessment. This helps uncover underlying issues and encourages the mentee to think critically about their situation. Examples of such questions could be: "What specific obstacles have you encountered recently?" or "How do you think these challenges are impacting your progress?"

Root Cause Analysis

Once you have gathered information through active listening, observation, and questioning, analyse the data to identify the core problem. Look for patterns, recurring themes, or common factors that contribute to the challenges faced by the mentee. This analysis helps you pinpoint the root causes rather than addressing superficial symptoms.

Collaborative Problem-Solving

Engage the mentee in a collaborative problem-solving process. Share your observations and analysis, and ask for their input. Together, brainstorm potential solutions and strategies to address the core problem. Encourage the mentee to think creatively and explore different approaches. The mentee's active involvement fosters ownership and commitment to the new plan.

Goal Setting and Action Planning

Based on the identified core problem and the collaborative discussions, work with the mentee to set clear and achievable goals. These goals should directly address the core problem and align with the mentee's aspirations. Break down the goals into actionable steps and develop a detailed action plan with specific timelines and milestones. This plan serves as a roadmap for improvement.





Regular Check-Ins and Monitoring

Establish a system for regular check-ins and monitoring to track the mentee's progress. Schedule follow-up meetings to assess their development, provide guidance, and offer support. Use these opportunities to evaluate the effectiveness of the new plan, make adjustments if needed, and provide ongoing feedback to keep the mentee motivated and focused.

Continuous Evaluation and Adaptation

Throughout the mentoring process, continuously evaluate the mentee's progress and adapt the plan as necessary. Encourage the mentee to reflect on their achievements, challenges, and lessons learned. Identify areas of improvement and modify the plan accordingly. The process should be dynamic and flexible to accommodate changing circumstances and evolving needs.

By following these steps, the mentors can effectively detect the challenges faced by the mentee, identify the core problem, and collaboratively develop a new plan for improvement. This approach promotes a deeper understanding of the mentee's situation, empowers them to take ownership of their growth, and fosters a supportive mentoring relationship.

2.4. Providing guidance and overcoming challenges

Monitoring progress and overcoming challenges are crucial aspects of the mentoring process. Here are some guidance points to help you effectively navigate these aspects:

Set Clear and Measurable Goals

Ensure that the mentee's goals are specific, measurable, attainable, relevant, and time-bound (SMART). This provides a clear benchmark for monitoring progress. Break down the goals into smaller milestones that can be tracked and evaluated regularly.

Establish a Monitoring System

Implement a structured monitoring system to track the mentee's progress. This can include regular check-ins, progress reports, or shared documents where both you and





the mentee can document achievements, challenges, and action steps. Consistency and regularity in monitoring are key.

Provide Ongoing Feedback

Offer constructive feedback throughout the mentoring process. Recognize and acknowledge the mentee's successes and strengths, while also addressing areas that require improvement. Provide specific and actionable feedback, focusing on behaviours and actions rather than personal traits.

Encourage Self-Reflection

Promote self-reflection in the mentee. Encourage them to assess their own progress, identify areas of growth, and reflect on their experiences and lessons learned. This helps them develop self-awareness and take ownership of their development.

Problem-Solving Approach

When challenges arise, adopt a problem-solving approach. Work collaboratively with the mentee to identify the challenges, analyse their root causes, and explore potential solutions. Encourage creativity and critical thinking in developing strategies to overcome the challenges.

Offer Support and Resources

Be a source of support for the mentee by providing guidance, resources, and assistance when needed. Share relevant articles, books, or tools that can help them address specific challenges. Connect them with relevant networks or professionals who can provide additional support or expertise.

Celebrate Achievements

Celebrate the mentee's achievements and milestones along the way. Recognize their efforts and progress, as this boosts motivation and fosters a positive learning environment. Celebrations can be as simple as acknowledging their accomplishments during check-in meetings or offering words of encouragement.

Adjust and Adapt





Remain flexible and open to adjusting the mentoring approach as needed. Each mentee is unique, and their needs may change over time. Continuously evaluate the effectiveness of the mentoring strategies and adapt them accordingly to better support the mentee's growth and development.

Encourage Persistence and Resilience

Remind the mentee that setbacks and challenges are a natural part of the learning process. Encourage them to persevere, stay resilient, and learn from failures. Help them develop strategies for overcoming obstacles and maintaining a positive mind set.

Foster a Supportive Environment

Create a safe and non-judgmental space for the mentee to discuss challenges openly. Encourage them to ask questions, seek guidance, and share their concerns. Building a trusting and supportive mentoring relationship helps the mentee feel comfortable discussing difficulties and seeking help when needed.

By implementing these guidance points, you can effectively monitor the mentee's progress, provide the necessary support, and help them overcome challenges along their mentoring journey. This fosters a productive and transformative mentoring experience that facilitates their growth and development.

As a conclusion, the mentoring process for failed and ex-entrepreneurs is a dynamic and iterative journey that aims to empower individuals to learn from their failures, develop new skills, and explore opportunities for future success. Through a combination of assessment, goal setting, action planning, skill enhancement, emotional support, networking, continuous evaluation, and transition planning, mentors play a pivotal role in guiding these individuals towards a brighter entrepreneurial future.

2.5. Key stages of the mentoring process for failed and ex-entrepreneurs

Mentorship behaviours can be applied in some or all stages of mentoring relationships. Groundbreaking research published in 1985 conceptualised four sequential stages





through which mentoring relationships evolve based on qualitative research in organisational settings ([Kram, 1985a](#)):

1. **Initiation**, when mentors and mentees form expectations and get to know one another
2. **Cultivation**, when the relationship matures and mentors typically provide the greatest degree of psychosocial and career support
3. **Separation**, when mentees seek autonomy and more independence from mentors
4. **Redefinition**, when mentors and mentees transition into a different form of relationship characterised by more peer-like interactions or terminate the relationship.





3. MENTORING MODELS AND APPROACHES

Entrepreneurship is a journey marked by both triumphs and setbacks. For those who have experienced failure, the road to recovery often requires a 'second chance'. While second chance entrepreneurship comes with its unique set of obstacles, it also offers a rich platform for acquiring knowledge and fostering development. The role of mentorship in this context is indispensable, offering guidance, support, and the benefit of experienced wisdom.

This chapter will explore diverse mentoring models suitable for second chance



entrepreneurs, examining how to manage the stigma of failure and providing an effective framework for mentorship sessions. It will also outline the dos and don'ts for mentors in this context. The aim is to equip potential mentors with the knowledge and tools necessary to effectively guide and inspire these entrepreneurs on their renewed journey.

3.1. Exploring effective mentoring models for failed and ex-entrepreneur

There are several mentoring models that can be employed to support second chance entrepreneurs. Each model has its own set of advantages and can be tailored to suit the specific needs of the entrepreneur. Below various mentoring models, along with examples illustrating their application in second chance entrepreneurship are presented.

One-on-one Mentoring

One-on-one mentoring is the most common format for a mentoring relationship. In this traditional mentoring model, an experienced mentor is paired with a single mentee, providing personalized guidance, support, and advice. This model allows for the development of a strong, trusting relationship between the mentor and mentee, as well



as individualized attention to the specific needs and challenges faced by the entrepreneur.

For example, when dealing with failed and ex-entrepreneurs, one-on-one mentoring can be particularly effective in delivering personalized guidance that directly addresses the unique needs of the individual. The mentor, through his or her expertise, can provide bespoke advice and strategies that are most relevant to the entrepreneur's specific challenges, thus aiding in his or her personal and professional development. This model facilitates a comprehensive examination of the entrepreneur's individual requirements, enabling him or her to navigate the intricate landscape of entrepreneurship with increased accomplishment and success.

Group Mentoring

Group mentoring closely resembles traditional mentoring, as both aim to assist mentees in their personal and professional development, providing guidance and support to help them achieve their objectives. However, there are some slight differences in the number of participants, the format of the sessions and the reasoning behind mentoring.

As a model, group mentoring can foster a collaborative learning environment where entrepreneurs can share their experiences, learn from each other's successes and failures, while receiving guidance from the mentor. The power of the group lies in idea exchange, peer support, and joint problem-solving, with mentors steering discussions, fostering teamwork, and providing counsel on aspects of business recovery.

In addition, group mentoring offers a shared space where entrepreneurs can realise they are not alone in their journey, fostering resilience through shared experiences and mentorship. It presents an opportunity to learn from each other, acquire fresh viewpoints, and formulate strategies to recover from failure.

Peer Mentoring

Peer mentoring is a form of mentorship that usually takes place between a person who has lived through a specific experience (peer mentor) and a person who is new to that experience (the peer mentee).

In the case of entrepreneurship, peer mentoring represents a unique model where entrepreneurs themselves take on the role of mentors, typically in pairs or small





groups. This format has the distinct advantage of offering a peer perspective, allowing entrepreneurs to learn from those who have had similar experiences, faced comparable challenges, and navigated the same industry field. This relatable and empathetic form of support can be incredibly powerful for second chance entrepreneurs.

For instance, if considering a group of second chance entrepreneurs with diverse backgrounds – one may have expertise in marketing, another in product development, and a third in supply chain management. Through peer mentoring, each entrepreneur can share their unique knowledge, offering advice that their peers can apply to their own entrepreneurial path. This collaborative learning environment fosters a sense of mutual support, often leading to innovative solutions and fresh approaches to problem solving.

E-mentoring

E-mentoring, facilitated through online software or email, offers a guided mentoring relationship that transcends geographical boundaries and time zones. This model enables participants to communicate conveniently, eliminating the requirement of being physically present in the same location.

The advantage of e-mentoring lies in its flexibility, as it allows entrepreneurs to access mentorship regardless of their location, as well as it can be particularly useful when combined with other mentoring models.

For example, if second chance entrepreneurs live in a rural area, they can use e-mentoring to connect with experienced mentors located in urban centres or other regions. Through virtual communication channels such as video calls, online messaging, and email, these entrepreneurs can receive important guidance and support from mentors who possess relevant expertise and knowledge. This will enable them to join a broader network of mentors and access resources that may not be readily available in their local community.





3.2. Addressing the stigma of failure in second chance entrepreneurship

The understanding and addressing of the stigma of failure is an important part of the mentor's role, because for second chance entrepreneurs this can represent a significant barrier to their journey towards entrepreneurial re-engagement.

The stigma of failure can be defined as the sum of all the negative consequences that an entrepreneur, whose business failed, has to face. It usually arises from societal attitudes that view business failure negatively, often equating it with personal failure.

The stigma surrounding failure can lead to feelings of embarrassment, guilt, and self-doubt among entrepreneurs who have experienced business failure. Entrepreneurs may fear judgement or rejection from peers, investors, and even family members, which can deter them from pursuing new ventures. Additionally, this stigma can evoke uncertainty in their abilities and create hesitancy towards taking risks once again.

Saying that, it is important for mentors to help mentees recognize that failure is not a reflection of their worth, but rather an outcome of various circumstances, many of which are beyond their control. This involves reframing failure as a learning opportunity – a pathway to success. Mentors have to encourage mentees to reflect on their failed business, identify what went wrong, and extract lessons from the experience. This process can help them move past the failure and equip them with important knowledge for their next venture.

Moreover, mentors should help mentees deal with the emotional aftermath of failure. They can provide emotional support, encouraging self-care, as well as help them rebuild their self-esteem. Mentors can also guide mentees in developing resilience through various strategies, such as setting realistic expectations, focusing on factors within their control, and cultivating a growth mindset. In addition, mentors must help challenge societal attitudes towards failure.

The easiest way mentors can challenge such attitudes is by promoting a culture that sees failure not as an endpoint, but as an integral step in the journey of entrepreneurship. They can foster an understanding that failure is not only common in business ventures, but is often a precursor to success. Mentors can actively advocate for this viewpoint in their interactions not just with mentees, but also with other





stakeholders in the entrepreneurial ecosystem such as investors, fellow entrepreneurs, and the broader community.

Another effective approach is to highlight stories of successful entrepreneurs who have encountered failure on their path to success. Case studies of individuals who have overcome business failures can serve as powerful testimonials to the fact that failure doesn't mark the end of entrepreneurial potential. Through the sharing of these stories, mentors can play a role in breaking down the stigma connected to failure and motivating mentees to reframe their past failures in a different perspective.

Finally, mentors can engage in dialogue and activities that encourage a re-evaluation of failure at a societal level. This can encompass active involvement in panels, workshops, and forums that are specifically focused on open discussions and the normalisation of business failure. Mentors can also contribute to publications or engage in conversations on social media platforms that challenge the unfavourable perceptions often associated with entrepreneurial failure.

3.3. A framework for successful mentoring sessions

Undoubtedly, a successful mentoring session requires a well-designed framework that can be organized into several stages. Important to highlight is that by adapting the framework to the context of second chance entrepreneurs, the mentoring sessions can be more impactful, providing the much-needed support for entrepreneurs on their second (or subsequent) attempt at launching a venture. Such a framework has to emphasise the importance of learning from past failures, fostering resilience, and rebuilding self-confidence, all crucial elements for second chance entrepreneurs.

For a comprehensive understanding, let us explore sequentially the stages:

Preparation

Before the session, both the mentors and mentees should prepare adequately. The mentors should familiarise themselves with the mentee's past entrepreneurial experiences, their failures, lessons learned, and their current goals. Conversely, the mentees should reflect on their past journey and consider what they hope to gain from the mentoring relationship.





Establishing the agenda

At the beginning of the session, the mentors and mentees should agree on an agenda that addresses the specific challenges faced by second chance entrepreneurs. This includes discussing past failures, current challenges, and future aspirations. A clear agenda will ensure that the session addresses the unique needs of the entrepreneurs. In addition to addressing specific challenges, the agenda can also include topics such as resilience building, learning from past mistakes, and planning effective strategies for the new venture.

Exchange of ideas

The most important part of the session is the discussion where the mentees share their experiences and ideas, and the mentors provide guidance, drawing from their own experiences and expertise. The mentors have to encourage the mentees to view past failures as learning opportunities, and promote resilience and self-confidence. They have to foster an environment of trust and openness, allowing the mentees to honestly express their fears and doubts.

Strategy development

Towards the end of the session, the mentors guide the mentees in constructing a strategy for their next venture. This strategy should take into account lessons learned from past failures, and outline steps to mitigate risks, seize opportunities, and work towards the entrepreneur's renewed goals. The strategy should also encourage a growth mindset, embracing continuous learning and adaptability as key components of entrepreneurial success. Furthermore, the mentors should ensure that the strategy fosters a sense of confidence and self-efficacy in the mentees, reinforcing their belief in their ability to navigate the challenging, yet rewarding journey of entrepreneurship anew.

Reflection and feedback

Finally, the mentors and mentees review the session, reflecting on the acquired knowledge and the effectiveness of the interaction. The mentors should provide constructive feedback, encouraging the mentees to embrace failure as a launchpad to achievement. In addition, in this reflection stage the mentors should also invite the mentees to give their feedback, ensuring that the mentoring process is continually refined and improved upon. This mutual feedback can reinforce the mentor-mentee





relationship, promoting a culture of continuous learning and growth, which is vital in shaping the journey of second chance entrepreneurs.

Continued support

After the session, the mentors should maintain contact with the mentees, providing ongoing support as the mentees navigate their new entrepreneurial journey. In terms of additional guidance, mentors can continue to offer advice and share their wisdom as the mentee starts implementing their new strategies. They can do this by answering questions that arise, helping resolve problems, or offering suggestions for improvements. The mentors can also help the mentees enhance their strategies based on real-time feedback and changing market dynamics.

3.4. Do's and don'ts of being a mentor for failed and ex-entrepreneurs

In the last part of this chapter some essential guidelines are presented which mentors can take into consideration. It is crucial for mentors not only to understand but also to try to implement these key dos and don'ts.

DOs

- **Encourage reflection**

As a mentor, it's important to encourage the mentees to reflect on their past experiences and learn from their failures. This process can provide understanding and help them avoid repeating the same mistakes in the future.

- **Show empathy**

It's essential to understand and acknowledge the emotions and challenges that the mentees are going through. Demonstrating empathy can foster a deeper level of trust and rapport in the mentor-mentee relationship.

- **Foster a growth mindset**

Mentors should try to foster a growth mindset in your mentees, promoting the idea that abilities and intelligence can be developed over time. This perspective will help the mentees view failure not as a dead-end, but as a catalyst for progress and accomplishment.





- **Celebrate progress**

Small wins and progress, should be recognised and celebrated, no matter how minor they might seem. This positive reinforcement can bolster mentee's confidence and motivate them to continue striving towards their goals.

- **Connect them with resources**

Mentors can play a key role in helping the mentees identify resources and networking opportunities that can support their new venture. By connecting mentees with resources, they can empower them to take advantage of opportunities that can accelerate their entrepreneurial journey and contribute to their long-term success.

DON'Ts

- **Avoid overstepping boundaries**

It is important to remember that it is the mentee's venture. While mentor's role is to provide guidance and advice, they should be careful not to take control or infringe on the mentee's autonomy and decision-making power.

- **Don't dismiss emotional aspects**

Failure can bring forth a range of emotional challenges, therefore, it is vital not to ignore or overlook these emotions. Mentors should create a nurturing environment where the mentees feel safe to express their feelings and navigate their experiences. By offering a supportive space, mentors can help them process their emotions, gain clarity, and develop resilience on their entrepreneurial journey.

- **Don't downplay failure**

It is unhelpful to minimise failure with clichés like "failure isn't a big deal", because for the mentees it is a significant thing. Instead, a mentor should guide them in understanding and coping with their failure.

- **Don't push for immediate success**

It is important to understand that second chance entrepreneurship is a gradual process that demands both time and patience. Mentors should avoid placing excessive pressure on mentees to achieve immediate success. Instead, they should emphasize





the importance of setting realistic goals, taking calculated risks, and focusing on steady progress.

- **Stay open to learning**

There is a lot that mentors can learn from their mentee's experiences. Mentors should stay open to this reciprocal learning opportunity, actively listening to mentees, and embracing the knowledge, which the mentees can bring to their experience. By maintaining an attitude of continuous learning, they can enrich their mentoring approach, expand their horizons, and stay updated with the evolving landscape of entrepreneurship. This can foster a more dynamic and impactful mentoring experience for both.

This chapter has explored various mentoring models that can be used to support failed and ex-entrepreneurs. The significance of addressing the stigma associated with failure, emphasising the importance of creating an environment that promotes learning, growth, and resilience were discussed. Furthermore, an outline for successful mentoring sessions, including key considerations and stages for effective mentorship were shared. Lastly, essential dos and don'ts for mentors working with failed and ex-entrepreneurs, ensuring they provide meaningful support and guidance was highlighted. By adopting these approaches and adhering to best practices, mentors can make a substantial impact in helping their mentees navigate the complexities of entrepreneurship, being ready to embark on a path towards success.





4 PRACTICAL TOOLS AND TECHNIQUES

In this section, guidance will be provided on how the mentoring sessions can be implemented and how to use virtual mentoring through Zoom or Skype for raising the mentors efficiency. The goal of this chapter is to provide guidelines on this process and bring them one step closer to success.

4.1 How mentoring sessions should be implemented

A mentor's job is to support the personal and professional development of the "apprentice" through knowledge sharing, expertise, and experience. The mentoring relationship is built on mutual trust, respect and communication and involves both parties meeting regularly to exchange ideas, discuss progress and set goals for further improvement. That is why a second chance always plays a big role in achieving goals and success.

Mentoring is one of the most valuable and effective development opportunities which can be offered to the mentees. Having the guidance, encouragement, and support of a trusted and experienced mentor, entrepreneurs can provide a wide variety of personal and professional benefits, ultimately leading to improved workplace performance.

Some key benefits of mentoring for entrepreneurs include:

- Experiencing new ideas and ways of thinking.
- Advice on building strengths and overcoming weaknesses.
- Guidance on professional development and advancement.
- Increased visibility and recognition within the company.
- Opportunity to develop new skills and knowledge.
- Development of non-technical skills.

Benefits for mentors

Mentoring is more than the transfer of advice, knowledge, and insight. This relationship offers mutual benefits for entrepreneurs who want to use their time to develop. Along





with the personal satisfaction of sharing skills and experiences as an aspiring entrepreneur, mentoring also provides some tangible benefits that can reward mentors professionally.

Some key benefits for mentors include:

- Recognition as an expert and leader of the subject.
- Experiencing new perspectives, ideas and approaches.
- Contributions to the professional development record.
- Opportunity to reflect on their own goals and practices.
- Developing their own personal leadership and coaching styles.
- Developing a culture of personal and professional development.

By considering the following aspects, mentors can create great mentoring sessions.

- Agreeing on expectations for the relationship.
- Mentors and mentees should discuss what they want from this experience. Is there something specific they would like to learn or forget?
- Defining how each mentoring session should be structured. What do they want to talk about?
- How much preparation and time investment is required?

Furthermore, the following questions can be asked to the mentees:

- Why do they think they failed on the first try?
- What do they think could be the main factor that will make them successful in the second experience?
- What is the biggest motivation for them to achieve success?

It is also very important to clarify who is driving the relationship (hint: this should be the mentee).

Topics should be pre-selected, goals or challenges that the mentors want to solve in each session should be sketched and carefully prepared. This information should be used to inform the mentee about an agenda which needs to be set before each mentoring session. A plan before each mentoring session should be created.





If it is a formal mentoring program, mentoring couples should be provided with agendas in advance to help guide the discussion. Verbatim scripts for mentoring sessions are not necessary, however mentees need a starting point, which can be also done orally. During the conversation, the mentee should be presented with Topics, points in the program that will appeal to them. That is why giving the topic content plays an important role. Motivational and educational can also have a good contribution.

Mentors can ask questions by listening and considering what has been discussed or shared with them. Doing so can help the mentee feel understood and heard, which are two important components for effective communication.

Another crucial aspect of a successful mentoring relationship is empathy which means being able to see things from the other's perspective.. Showing understanding can contribute to the process of finding the best solutions together.

Mentors should adjust the conversation in order to be as relevant and valuable for the mentees as possible. They can ask direct questions to learn more about mentees experiences. For example, “I would like to learn about your career path” or “What do you notice when you look back on how you achieved your professional success?” can be asked.

QUESTIONNAIRE

A questionnaire form is presented at the end of this chapter. This survey includes questions about how you can contribute with mentorship for second-chance entrepreneurs.





Mentoring Questionnaire

A mentorship programme survey is a questionnaire designed to measure different aspects of mentorship and understand how participants feel about the programme. Understanding helps you build a better mentorship programme.

Questions

Q1: Personal Information

Name and Surname:

Contact details (email, phone number) :

Q2: Current business or entrepreneurial venture Mentoring Goals

- What specific goals or outcomes do you hope to achieve through this mentoring relationship? Are there any specific challenges or areas of your business where you would like guidance and support?

Q3: Previous Experience - *Have you had any previous mentoring experiences? If yes, please describe briefly. Have you participated in any entrepreneurship programs or workshops? If yes, please provide details.*

Q4: Areas of Expertise - *What are your key strengths or areas of expertise in your business? In which areas do you feel you need further development or support?*

Q5: Preferred Communication - *How frequently would you like to have mentoring sessions? (e.g., weekly, bi-weekly, monthly)*

Q6: What is your preferred mode of communication for mentoring sessions? (e.g., in-person, phone, video call, email)

Q7: Expectations - *What do you expect from your mentor in terms of guidance, feedback, and support?*

Q8: Are there any specific mentoring approaches or styles that you find most effective?

Q9: Additional Information - *Is there any other information you would like to share about your business or entrepreneurial journey?*





4.2 The application of ZOOM and Skype for mentoring sessions

Virtual mentorship programs can provide a crucial path to building relationships when team members aren't under the same roof. In a hybrid workspace, there are fewer opportunities for the spontaneous interactions that connect team members and even spur productivity. Remote work makes it harder to have spontaneous interactions like you do when working in an office.

Conscious effort in virtual mentoring looks like scheduled mentoring sessions through video chats, phone calls, and even through chat applications like Slack or Microsoft Teams. Like in-person mentoring, virtual programs can help engage mentees, which can in turn help with retention. A good program will account for any limitations from operating virtually, keep communication flowing, and take stock of successes or failures to improve the model.

Best Practices

The idea of creating a virtual mentoring program can be daunting – especially after other business processes have been adapted to remote working for a long time. However, it is important to remember that distance mentoring is the transformation of normal mentoring activities and milestones into the virtual world.

The following tips can help the mentors to create a great virtual mentoring programme.

A. Define Your Mentoring

The mentor and mentee should find value in using Skype and spent time writing goals and milestones in their mentoring journey by making sure that mentoring is clearly defined.

Mentees' needs and wishes should be recorded through surveys or one-on-one communication. Some may be reaching a plateau in their roles and want advice on improving their skills to meet their next career goals. Others may still need accountability to help them progress on the path to professional development that helps them meet quarterly and annual goals.

Surveys or one-on-one questions to facilitate mentee and mentor matches should collect information such as education and/or experience history and career interests. How long has someone worked for the company? What was the company or type of company they worked for before? What departments were they in? Do they want to





see how it is in other departments? Mentors should feel empowered to communicate around the needs of both parties. It can provide the meaningful interaction needed to stay on track.

B. Get Creative with Communication Tools

Whichever method mentors decide to use, they must be sure to create a backup plan in case the communication fails. Unexpected software updates causing lag or erratic Wi-Fi are not a reason to cancel a scheduled mentor session, which can be crucial for the mentee. A backup plan should be created before sessions (a standard phone call, a different video conferencing service, or switching to a mobile device with cellular data) to get the most out of the time.

Another best practice can be using an app like Clockwise to find the best times for arranging a meeting. Clockwise, optimises individual and team schedules to create more time, it understands the individual preferences and works to consolidate flexible events and free up long blocks of time for uninterrupted Focus Time.

C. Check-in and sourcing

In well-organised programs, mentors and clients should expect support in the form of resources, regular communication and action as required. Program coordinators can inform participants in several ways. A regular email newsletter with updates on the program (number of attendees, mentoring spot, etc.) can keep the program in everyone's mind.

Program coordinators can also set up regular check-ins in the form of surveys. For more visibility and engagement, the Geek Bot integration with Slack can be considered. With a set time/day to collect questions and answers, mentoring participants can count on a regular check-in schedule while sharing their progress with other team members.

Check-in questions may include:

- *What is a lesson, discovery or idea that has stuck in your mind since your last mentoring session?*
- *What is one goal you would like to make before your next mentoring session?*





- *On a scale of 1 to 5, how well did you do on achieving your last goal?*

Since mentors and mentees meet with different frequencies, check-ins for longer intervals like monthly or quarterly can be planned. This way, implementing lessons learned from mentoring sessions can be guaranteed.

Mentorship is a professional, working alliance in which individuals work together over the course of time to support personal and professional growth, development, and success through the provision of career and psychosocial support. It helps to develop strong leadership skills, gain new perspectives, and the learned lessons can also serve as a reminder of following your own good advice!

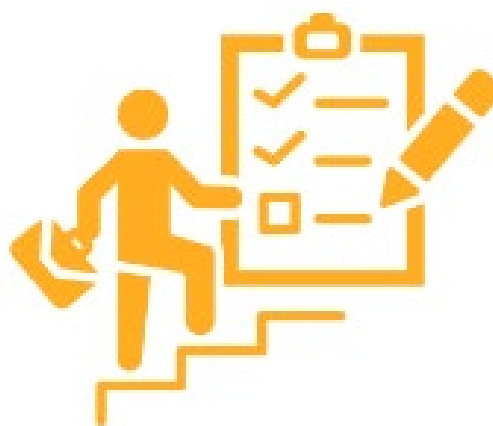




5 EVALUATION AND IMPACT

The benefits of second-chance entrepreneurship mentoring are hard to overstate. Mentors serve as guides. The ability to continuously learn about your industry is one of the numerous components that success in any organization requires. Business mentors may broaden an entrepreneur's perspective, providing them with a variety of viewpoints to solve difficulties and empowering them with the skills and confidence to work with reliable sources, guaranteeing you have a smooth and secure drive to your destination.

The reality is - mentoring is a process with often results that are hard to point on, measure or count. There is often no ready material product at the end that can be presented as an output of the mentoring, but knowledge, changes in the mindset, behaviour, and approach - essentially important changes that are unfortunately not so easy to track. What is crucially important for each mentoring program (of course in the field of second-chance entrepreneurship mentoring as well) to be truly successful and efficient - is a constant evaluation of the process and clear measurement of the results. It helps to see and prove that the programme is succeeding; otherwise, there is a risk that the program may be shut down by management or the participants may lose interest. Doesn't matter how smoothly the process is going, it can be hard for the participants to evaluate and appreciate an impact if there is no clear scale to measure.



5.1 How to evaluate the impact of second chance entrepreneurship mentoring

Mentors, teachers, trainers, educators providing VET entrepreneurial courses and programs and working on VET centres/institutes, business association/chamber of commerce, vocational schools and NGOs – there are many options, how to be a part of the second-chance entrepreneurship mentoring process.





When providing the second-chance entrepreneurship mentoring education an individual approach and program should be created. Establishing metrics for success is essential!

These metrics should be decided on and implemented from the start of the programme.

The following aspects should be taken into consideration.

- The system which is intended to be used to measure and evaluate the results of the mentoring should be built into the program design from the beginning.
- It should be based on the goals of the program.
- And it should provide actionable insights into mentor-mentee relationships.

Every mentoring programme requires monitoring and evaluation.

Monitoring

Monitoring is a process of observing and tracking activities and progress. It is a critical component of any successful project, intervention, public policy or program. Monitoring is an ongoing, continuous process. It requires the collection of data at multiple points throughout the program or project cycle. It aims to track changes in program performance over time. Its purpose is to permit stakeholders to make informed decisions regarding the effectiveness of programs and the efficient use of resources. Monitoring can be used to determine if activities need adjustment during the intervention to improve desired outcomes. ([What is Monitoring? EvalCommunity](#)). What is Monitoring? [website] (accessed 25.07.2023).

Evaluation

Evaluation is a structured process of assessing the success of a project for tracking whether it is meeting its goals and for the reflection on the lessons learned.

The key difference between monitoring and evaluation is that evaluation is about placing a value judgement on the information gathered during a project, including the monitoring data. The assessment of a project's success (its evaluation) can be different based on whose value judgement is used. For example, a project manager's evaluation may be different to that of the project's participants, or other stakeholders. (definition: [What is Evaluation](#)). What is Evaluation [website](accessed 25.07.2023).





In order to increase the chances of a smooth and successful mentoring process, the following aspects should be taken into consideration:

- The goals of the program should be predetermined;
- Clarity on what metrics should be tracked;
- Proper tools for tracking and reporting

Predetermined goals enable a good ground for analysing the success of the second-chance entrepreneurs mentoring program. A clear vision of where the program aims to lead the mentee is a starting point for the later evaluation process. The goals of the program should be clear and measurable. General abstract statements should be avoided and concrete results should be focused on. This will enable an observation and evaluation.

When preparing to launch a mentoring program, it's best to start with asking yourself a set of questions, like:

- How mentoring will improve the organisation?
- What challenges can mentoring help the organisation to overcome?

After the goals and objectives are determined, next step will be to establish the means to measure them.

5.2 Guidance on how to measure the effectiveness of mentoring and track the progress of the mentee

For the further assessment, the metrics or key performance indicators (KPIs) for tracking should be identified. A clear framework should be established.

It will help to measure characteristics of a program and understand how participation in a program over time can encourage individuals to achieve their goals and desired change. ([How to Measure the Impact of Mentoring | ATD](#)) Amanda Schnieders, (2020).

"If you can't measure it, you can't improve it" - these words should become the motto in the process of preparation for the evaluation of the second-chance entrepreneurship-mentoring program. The knowledge of how good, helpful, and





valuable the impact of the program is, is not enough. Clear evidence of the results of your performance should be generated.

The World Kirkpatrick model created by Donald Kirkpatrick in the 1950s and refined by the Kirkpatrick Partners can be applied for that case. It is a measurement framework that helps organisations to evaluate the effectiveness of their learning and mentoring process.

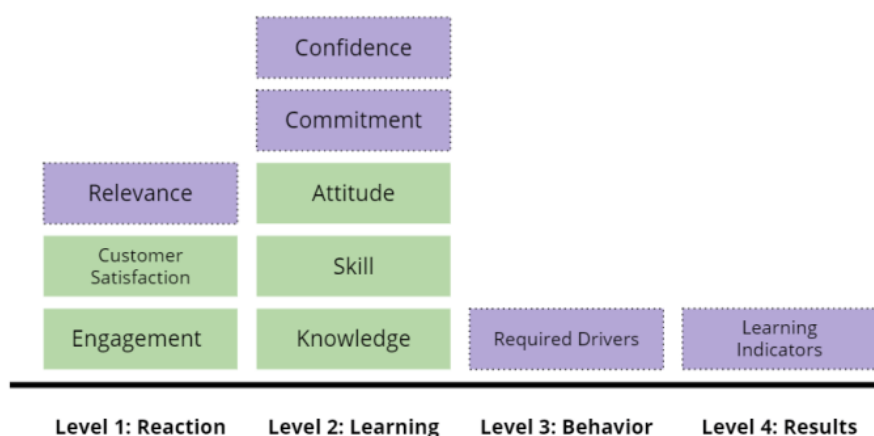


Figure 1: Kirkpatrick's Four Levels of Learning created by Dana Chung

The model has four levels, each increasingly costly and time-consuming.

([Kirkpatrick Model / The New World Kirkpatrick Model - elearningdesigners.org](http://www.elearningdesigners.org)). Dana Chung (2021).

Below a short description of each level will be presented.

Level 1: Reaction - Did the learners enjoy the training?

At this level, participants are asked directly how they feel and what do they think about the training. It considers their feedback and thoughts; including how entertaining and relevant they found it. Feedback forms and verbal comments are two examples of ways to do this. One thing to keep in mind is that positive feedback does not always imply that the training was effective, but it can show how beneficial participants perceived the training to be.



Level 2: Learning – Did learning transfer occur?

The second level determines how much information the participants retained during the training/mentoring program. At this level learning objectives are used to determine whether or not instruction was understood. Additionally, this is a stage to evaluate how well one can implement knowledge received at the program. You can examine this through pre- and post-assessments, interviews, or observations.

Level 3: Transfer – Did the training change behaviour?

The third level begins after the programme is completed and focuses on behavioural changes that happened thanks to participation in the training. The goal is to evaluate if the new information and skills are being implemented by participants in their work. This can be difficult to evaluate since there is no signal to indicate when someone will use a skill. Ways to measure this include observations and surveys.

Level 4: Results – Did the training influence performance?

The last level evaluates the overall success of the second-chance entrepreneurship mentoring program/training by using previously established measures and observations, also known as learning indicators. Aspects like how effective the training was and whether the goals for the year (or whatever time frame was picked) are fulfilled by developing operational goals can be determined.

The evaluation process can be divided into 4 levels, each level has a different timeframe and requires a different approach to data collection.

Mentoring Tracking System

[\(How to measure, track and evaluate your mentoring program \[with examples\]\)](#)

Reeves (2021) states that the key aspects to be focused on when collecting the data for measuring and evaluating the mentoring performance successfully, the following points in a mentoring tracking system should be taken into consideration.

1. Signups

By signing up for a mentorship contract both mentors and mentees prove their commitment to mentorship.





2. Mentee and mentor goals

Mentees and mentors must outline their goals at the beginning of the mentoring program. In the same way that the whole program needs overall goals, mentors and mentees need to discuss what they hope to accomplish with their relationship. In the absence of clear communication the mentorship risks to be ineffective and ultimately a waste of time. Mentors when working with failed entrepreneurs (who went bankrupt with their company and are in the process of restructuring) and ex-entrepreneurs (who did not fail but are at risk) many questions and expectations will be anticipated. Most likely mentees have already prepared a list of questions which they would like to address immediately. Understanding the mentees mindset will enhance the program to a new level. Interest and motivation of the failed/ ex-entrepreneurs come from their practical experience; they are looking for clear guidance and practical advice to implement. Understanding the mentees needs is an essential step towards running a truly helpful and successful second-chance-entrepreneurship mentoring program.

Therefore it must be ensured that the conversation around goals happens early on between mentors and mentees. This is usually done through a mentorship agreement where they agree on basic things like how often and when they should meet, but also important expectations like goals and desired outcomes.

The mentorship agreement should be a document with all these expectations. In doing so program administrators can check in with pairings throughout the program and see if the desired progress on their agreed-upon goals is reached.

3. Anecdotal feedback

Another important metric which should be kept an eye on is anecdotal feedback. Although it's hard to quantify numerically, this qualitative feedback is still important to collect from mentors and mentees. Program managers can periodically reach out to participants at the start, middle, and near the end of the program to ask how they feel. Having these informal conversations several times throughout the program can provide with insight into the overall sentiment of the program. Pairing it with more structured session feedback will secure a clearer understanding of the state of the second-chance entrepreneurship mentoring program.





4. Session feedback

Session feedback takes place after each session. Usually, the feedback is just a sentence or two, but it helps give program managers a bank of feedback to draw insight from. It's also a great resource to leverage when reporting on the program to executives. They can be leveraged as testimonials of the impact—for example, using video testimonials from your employees will show just how much they have benefited (and you should include this in your annual report).

5. Business outcomes

The success of the program is very important, however it is also similarly important to present this success to the leadership.

[How to Measure the Success of a Mentoring Program - Guider](#) Nicola Cronin (2020).

Putting all this data together and presenting it in an understandable way can be a hard and time-consuming task. However, this is necessary presenting value of the second-chance entrepreneurship mentoring program and for securing its future.

The progress of the mentoring should be measured:

- at the beginning to establish expectations
- after six months to assess how well the relationship is working
- after 12 months to measure the outcomes

When analysing the programme, it is important to remember that its essence and focus are mentoring participants.

No matter how big and engaged a mentoring program is, if the participants are not growing, the program cannot be considered successful. The tracking of the goals will visualise the growing process. It is important to understand the current emotional state of the mentees and how their previous experience can affect the content of the mentor's programme.

Instead of wanting to fulfil all training modules as soon as possible, the focus should be on how involved the mentoring participants are and how relevant is the information they receive, or whether potential adaptations of the course are needed in order to enhance the productivity of learning the material,





There is no one right way to measure the impact of your second-chance entrepreneurship mentoring program. Data can be collected and analysed manually, or through a mentoring software. It will definitely depend on the scale of the mentoring program, and the number of people involved in both processes - mentoring and evaluating. ([What is Mentoring Software? | Guider](#)). Nicola Cronin (2020).

5.3 The importance of ongoing evaluation and adjustment of the mentoring process to ensure its effectiveness

It is worth underlining the importance of regularity. Regardless of which aspects of the activity that the mentors decide to focus on for monitoring, which parameters are chosen for evaluation, it is critically important that data collection, analysis and conclusions be carried out regularly. Once the mentoring program evaluation system is chosen, a clear timeframe for data collection and feedback must be planned which will be consequently implemented. If the collected data is not regularly reviewed, that it is not valuable.

In the stage of preparation for the mentoring program, while preparing the steps and metrics for a future evaluation, a timeframe for regular check-ups and collection of data and feedback should be set.

After the data parameters and regularity are already set, the values and goals of the program are established, and how measure it is clear the next step is change. No matter how well and clearly the structure of work and analysis are prepared, being flexible to a change and adjusting some of the aspects will be needed. There is no point in collecting feedback and analysing reviews if there are no further changes based on them. If the data shows that there are aspects that need improvement, then monitoring has paid off and it is time to make changes and improvements. Regular review and analysis should not be just a formality, but a valuable resource for constant growth for maximum efficiency.





6 CASE STUDIES AND EXAMPLES

Starting a business is a journey full of risk, uncertainty and unexpected challenges. While some entrepreneurs achieve remarkable success right from the start, others may experience setbacks, failures or missed opportunities that can leave them feeling discouraged and uncertain about their entrepreneurial future. The concept of second-chance entrepreneurship offers hope to those who have faced adversity, offering them the opportunity to learn from their experiences, grow and ultimately succeed. Then mentoring becomes a very helpful and beneficial tool to put aside thoughts of failure as a negative experience and think about taking another chance and renewing efforts. In the field of second-chance entrepreneurship, mentoring plays a key role in guiding those who have encountered setbacks on their entrepreneurial path. Mentors provide invaluable insights; wisdom and support, helping entrepreneurs navigate the complexities of the business landscape and develop the skills necessary to thrive in their ventures. By analysing real-life case studies of successful second-chance entrepreneurial mentoring experiences, it is possible to uncover the transformative power of mentoring and its profound impact on entrepreneurial journeys.

It is worth looking into the inspiring stories of entrepreneurs who have not let failure define them, seizing the opportunity for a second chance and succeeding with the guidance and support of mentors. Analysing these case studies sheds light on the key factors that contribute to successful second-chance entrepreneurship mentoring experiences and the lessons that can be learned from them.

Case studies were chosen which will be presented below, in order to show exemplary the unique challenges these individuals faced, the turning points that drove them to seek a second chance, and the key role their mentors played in their subsequent achievements.

6.1 Exploring and learning from stories with a good ending

6.1.1. Steve Jobs

The story of globally well-known Steve Jobs, the renowned co-founder of Apple Inc., serves as a compelling case study of second chance entrepreneurship mentoring





(Clutterbuck 2004). After experiencing a major setback in 1985 when he was forced out of the company he helped to create, Jobs embarked on a transformative journey that would reshape both his personal and professional life (Clutterbuck & Lane 2017). This case study explores the crucial role of mentoring in Jobs' second chance entrepreneurship and highlights the lessons we can learn from his remarkable resurgence.

In 1985, Steve Jobs found himself at a crossroads when he was ousted from Apple. This setback could have been devastating, but Jobs used this period of exile to reflect on his experiences and learn from his failures (Ragins & Kram 2007). He sought the guidance of mentors who helped him gain perspective, recognize his strengths, and identify areas for growth. Their mentorship provided the necessary support and encouragement to re-evaluate his approach to entrepreneurship.

During his time away from Apple, Jobs founded NeXT Inc., a computer company that aimed to revolutionise the industry. He assembled a team of talented individuals and sought guidance from experienced mentors who helped him refine his vision and navigate the challenges of starting anew (Mullen & Noe 1999). The mentors provided valuable insights, challenged his thinking, and instilled in him the importance of focusing on innovation, design, and user experience.

In 1997, Apple was struggling, and its future seemed uncertain. However, fate intervened, and Steve Jobs was welcomed back into the company he co-founded. With his newfound wisdom and the mentorship he had received during his time away, Jobs transformed Apple into a global powerhouse.

Steve Jobs' story offers valuable lessons for entrepreneurs and mentors alike. Firstly, it underscores the importance of resilience and perseverance in the face of failure. Jobs could have been discouraged by his initial setback, but instead, he used it as an opportunity for growth. Secondly, the case study highlights the important role of mentorship in providing guidance and support during times of adversity. Mentors helped Jobs refine his skills, gain fresh perspectives, and challenge his own thinking. They played a crucial role in shaping his entrepreneurial mindset and approach.

Furthermore, Jobs' journey demonstrates the significance of continuous learning and self-improvement. Through mentoring, he embraced the idea of learning from failure and using it as a catalyst for growth and innovation. He understood that setbacks are not permanent roadblocks but rather opportunities for growth and transformation.





Steve Jobs' second chance entrepreneurship journey exemplifies the transformative power of mentoring. It serves as an enduring reminder that setbacks are not the end but rather an opportunity for rebirth and resurgence. By embracing the lessons learned from Jobs' experience, entrepreneurs and mentors can pave the way for their own paths to success.

6.1.2. Henry Ford

The story of Henry Ford, the pioneering industrialist and founder of Ford Motor Company, provides a compelling case study of second chance entrepreneurship mentoring. Ford's journey from failure to triumph exemplifies the transformative power of mentorship and highlights the critical role it played in his entrepreneurial resurgence. This case study explores the setbacks Ford faced, the mentors who guided him, and the lessons we can learn from his remarkable story of success.

Before founding Ford Motor Company, Henry Ford encountered several business failures and setbacks. His first automobile venture, the Detroit Automobile Company, collapsed due to management and quality control issues. Undeterred, Ford used this period of reflection to assess his strengths and weaknesses.

One of Ford's most influential mentors was the renowned inventor, Thomas Edison. Edison recognized Ford's potential and encouraged him to pursue his vision of affordable, mass-produced automobiles. Edison's mentorship provided Ford with invaluable insights into innovation, problem-solving, and perseverance. Under Edison's guidance, Ford developed a deep belief in his abilities and a relentless drive to overcome obstacles.

With Edison's mentorship and a renewed sense of purpose, Henry Ford founded Ford Motor Company in 1903. He revolutionised the automobile industry by introducing the Model T, an affordable and reliable vehicle that transformed transportation for the masses. Ford's success was attributed not only to his innovative ideas but also to the guidance he received from mentors who helped him navigate the complexities of business expansion, production efficiency, and marketing strategies.

Henry Ford's story offers valuable lessons for aspiring entrepreneurs and mentors. Firstly, it emphasises the importance of learning from failure and embracing second chances. Ford's initial setbacks did not deter him; instead, he used them as stepping





stones to refine his approach and achieve remarkable success. Secondly, the case study highlights the role of mentorship in providing guidance, encouragement, and industry expertise. Mentors like Thomas Edison offered Ford the knowledge, inspiration, and support he needed to transform his ideas into reality.

Furthermore, Ford's journey underscores the significance of innovation and disruptive thinking. By challenging conventional wisdom and focusing on mass production and affordability, Ford revolutionised the automobile industry, making cars accessible to ordinary people. This entrepreneurial mindset and pursuit of continuous improvement are valuable lessons for entrepreneurs and mentors alike.

6.1.3. Walt Disney

The story of Walt Disney, the visionary creator behind the Disney empire, serves as a captivating case study of second chance entrepreneurship mentoring. Disney's journey from multiple failures to becoming an iconic figure in the entertainment industry is world-wide known.

Before the establishment of the Walt Disney Studios and the creation of beloved characters like Mickey Mouse, Walt Disney experienced a series of setbacks. He faced business failures, bankruptcy, and artistic rejections. However, Disney used these challenges as opportunities for self-reflection and growth. Seeking guidance from mentors, he learned to persevere, sharpen his creative vision, and develop resilience in the face of adversity.

Two influential mentors in Walt Disney's life were Ub Iwerks and his brother, Roy Disney. Ub Iwerks, a talented animator and friend, encouraged Disney to embrace his artistic talents and supported him during their early collaboration. Roy Disney, on the other hand, provided financial guidance and business acumen, complementing Walt's creative vision with a practical foundation.

With the guidance of his mentors, Walt Disney's creative genius flourished. He established the Walt Disney Studios, which produced famous animated films like Snow White and the Seven Dwarfs. However, Disney faced numerous obstacles and financial setbacks in realising his dream of creating a theme park. Undeterred, he leaned on the mentorship of his brother Roy and other advisors, who provided invaluable support and expertise.



In 1955, Disneyland, the first-ever modern theme park, opened its doors, forever changing the entertainment industry. Disney's relentless pursuit of innovation, attention to detail, and commitment to creating magical experiences captivated audiences worldwide. Through the guidance of his mentors, he transformed a childhood dream into a tangible reality and paved the way for the future success of Disney parks, resorts, and media franchises.

Walt Disney's story emphasises the importance of unwavering dedication to a dream and the power of imagination. By fostering an environment that encourages creativity, innovation, and collaboration, entrepreneurs and mentors can inspire the next generation of visionaries to push boundaries and achieve remarkable success.

6.1.4.D. Jack Ma

The story of Jack Ma, the esteemed co-founder of Alibaba Group, presents an intriguing case study of second chance entrepreneurship mentoring. Ma's voyage from modest beginnings, repeated rejections, and failures to establishing one of the world's largest e-commerce enterprises exemplifies the remarkable potential of mentorship. This case study presents the obstacles Ma faced, the mentors who guided him, and the invaluable lessons we can glean from his extraordinary journey to success.

In his efforts to make an entrepreneurial breakthrough, Jack Ma encountered many setbacks and rejections. Faced with multiple failures on exams, ten rejections from Harvard and difficulties securing stable employment, Ma decided not to give in to disappointment. Instead, he turned these challenges into enablers for introspection and personal growth. Seeking the wisdom of mentors, Ma identified his strengths, honed his skills and cultivated resilience in the face of adversity.

Two influential mentors in Jack Ma's story were Jerry Yang, co-founder of Yahoo, and Masayoshi Son, founder of SoftBank. Jerry Yang provided guidance and support during Alibaba's nascent stages, offering strategic advice and sharing insights from his own experiences in building a successful internet enterprise. Masayoshi Son played a pivotal role, providing essential funding and mentorship that enabled Alibaba to navigate the challenges of rapid expansion and global growth.

Under the guidance of his mentors, Jack Ma co-founded Alibaba Group in 1999 as an online marketplace connecting Chinese manufacturers to international buyers. Despite





initial challenges and fierce competition, Ma's visionary leadership and commitment to fostering an entrepreneurial ecosystem in China propelled Alibaba to flourish. Through the mentorship of Jerry Yang and Masayoshi Son, Ma gained invaluable insights into business strategies, international markets, and the transformative potential of technology.

Alibaba Group expanded its services, introducing platforms such as Taobao and Tmall, and diversifying into cloud computing, logistics, and finance. With Ma at the helm, Alibaba revolutionised e-commerce in China and emerged as a global technology giant, ushering in the digital transformation of industries worldwide.

Jack Ma's journey underscores the importance of resilience and perseverance in the face of rejections and failures. Despite numerous setbacks, Ma maintained unwavering determination, utilising his experiences as stepping stones to success. Secondly, this case study highlights the indispensable role mentors play in providing guidance, wisdom, and valuable connections. Mentors like Jerry Yang and Masayoshi Son equipped Ma with the necessary knowledge and support to navigate complex business landscapes and seize opportunities.

6.1.5. Stephen Hawking

The enchanting story of Stephen Hawking, the renowned physicist and cosmologist, serves as an inspiring case study of second chance entrepreneurship mentoring. Despite facing profound physical challenges due to amyotrophic lateral sclerosis (ALS), Hawking's journey exemplifies the indomitable human spirit and the transformative power of mentorship.

Stephen Hawking was diagnosed with ALS at the age of 21, which gradually rendered him physically immobile and reliant on a wheelchair. Instead of succumbing to despair, Hawking embraced the power of his mind and used his condition as a catalyst for self-reflection and personal growth. Seeking guidance from mentors, he channelled his energies into groundbreaking scientific research, defying the limitations imposed by his physical constraints.

Two influential mentors in Stephen Hawking's journey were Dennis Sciama and Roger Penrose, esteemed physicists in their own right. Dennis Sciama provided guidance and support as he pursued his research. It was through Sciama's mentorship that





Hawking began to unravel the mysteries of black holes and the nature of the universe. Roger Penrose, a distinguished mathematician, collaborated with Hawking on groundbreaking work that earned him international acclaim. Their mentorship not only provided scientific guidance but also instilled in Hawking the confidence and determination to push the boundaries of knowledge.

Despite his physical limitations, Stephen Hawking made significant contributions to the understanding of the universe. His work on black holes, Hawking radiation, and the Big Bang theory revolutionised the field of theoretical physics. With the support of mentors and colleagues, Hawking defied conventional thinking, challenged long-held beliefs, and expanded the frontiers of scientific knowledge.

Stephen Hawking's journey underscores the power of the human spirit to transcend physical limitations and overcome adversity. Hawking's determination and resilience in the face of his physical challenges inspire us to persevere in the pursuit of our goals. Secondly, the case study highlights the role of mentors in providing guidance, support, and intellectual stimulation. Mentors like Dennis Sciama and Roger Penrose nurtured Hawking's talent, instilled in him the confidence to pursue his ideas, and pushed him to reach new heights in his research.

Furthermore, Hawking's story emphasises the importance of embracing curiosity, pushing boundaries, and challenging the status quo. He encouraged others to question the fundamental laws of physics and explore the mysteries of the universe. This spirit of intellectual curiosity and entrepreneurial mindset is invaluable for both entrepreneurs and mentors.

Mentoring plays a crucial role in supporting individuals on their entrepreneurial journeys, as evidenced by the stories of Steve Jobs, Henry Ford, Walt Disney, Jack Ma, and Stephen Hawking. These case studies illustrate key points and provide a practical understanding of the mentoring process, showcasing its impact on the mentees' successes. Additionally, they offer insights into tailoring the mentoring process to meet specific needs.

Firstly, mentoring provides guidance and support to mentees, helping them navigate challenges, gain clarity, and make informed decisions. Mentors serve as trusted advisors, sharing their expertise and providing insights based on their experiences.

Secondly, mentoring fosters personal and professional growth by encouraging reflection, identifying strengths and areas for improvement, and guiding mentees in





developing their skills and capabilities. Mentors often have established networks and connections, which they can leverage to open doors for mentees, introduce them to relevant contacts, and facilitate valuable opportunities.

That is why mentors play an important role in boosting mentees' confidence and self-belief. Through encouragement, constructive feedback, and recognition of achievements, mentors help mentees build the necessary confidence to take risks and pursue their entrepreneurial goals. Mentors challenge mentees' thinking, encouraging them to explore new ideas, question assumptions, and consider different perspectives. This fosters creativity, innovation, and critical thinking.

Moreover, mentors should work closely with mentees to identify their specific goals, aspirations, and areas where they require guidance. This helps mentors tailor their approach to address the unique needs of the mentee. They can collaborate with mentees to create personalised development plans that outline specific actions, milestones, and learning opportunities aligned with the mentee's goals.

Mentoring can take various forms, such as one-on-one meetings, group sessions, virtual interactions, or a combination thereof. Mentors should be adaptable in their communication methods to accommodate the mentee's preferences and circumstances. By understanding the mentee's specific needs, mentors can adapt their knowledge to provide tailored advice, share relevant resources, and offer targeted support. Mentoring is an ongoing process that requires regular assessment and feedback. Mentors should regularly check in with mentees to gauge progress, provide constructive feedback, and make necessary adjustments to the mentoring approach. By considering these key points and tailoring the mentoring process to meet specific needs, mentors can provide valuable support and guidance to mentees on their entrepreneurial journeys. Each mentee's experience is unique, and a flexible, personalized mentoring approach can help unlock their full potential and contribute to their success.





CONCLUSION

The role of a mentor in the context of second chance entrepreneurship is crucial. The *Manual to be a mentor for second chance entrepreneurship*, developed within the Erasmus+ project **G2C – Give Them a Second Chance**, serves as a comprehensive guide for individuals interested in becoming mentors for second chance entrepreneurship.

The importance of mentorship in supporting individuals who have experienced setbacks in their entrepreneurial journeys and are seeking a second chance was outlined and elaborated. By providing practical advice, strategies, and insights, this manual equips mentors with the necessary tools to effectively guide and empower failed and ex entrepreneurs in their pursuit of success.

Throughout the manual, various key aspects of mentorship for second chance entrepreneurship were explored. The essential qualities of an effective mentor, emphasising the importance of empathy, active listening, and adaptability were discussed, but also the significance of building a strong rapport and establishing trust with mentees, as well as setting clear goals and expectations for the mentoring relationship were highlighted.

Furthermore, the manual delves into the unique challenges faced by individuals pursuing second chance entrepreneurship, such as overcoming failure, managing self-doubt, and navigating societal perceptions. It offers valuable insights and strategies for mentors to address these challenges, providing guidance on building resilience, fostering a growth mindset, and encouraging creativity and innovation.





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