

Mentorship Matters: Building Stronger Start-ups

**How Start-up Factories Can Design
and Foster Effective Mentorship Programs**



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**START
UP
YOUR
FUTURE**



Introduction | Summary

Purpose of This Playbook

This playbook delves into the role of mentoring for start-ups and examines how Start-up Factories contribute to fostering a thriving entrepreneurial ecosystem. It begins by showcasing best practices from UnternehmerTUM's XPLORE and XPRENEURS programs, offering valuable insights into the effective implementation of a mentoring-driven approach. These programs are repeatedly referenced throughout the playbook. The playbook further explores the key qualities of an effective mentor, shedding light on the skills and attributes that make for a valuable guide in the start-up journey. It also outlines strategies for attracting and engaging potential mentors. Additionally, it outlines essential guidelines for mentors, best practices for matching start-ups with the right mentors, and ensuring long-term mentor retention.

In conclusion, the playbook introduces methods for evaluating the effectiveness of mentoring programs, ensuring that their impact can be measured and improved over time. It ends with a call to action directed at "Start-up Factories," encouraging them to leverage these insights to strengthen their mentorship initiatives.

This comprehensive resource is published by UnternehmerTUM and the Learning & Exchange Center as both a practical guide and a source of inspiration. It provides a foundational overview of mentorship within the start-up ecosystem, making it an invaluable tool for anyone looking to foster strong, effective mentorship relationships in the entrepreneurial world.

UnternehmerTUM

Europe's Leading Center for Innovation and Business Creation

UnternehmerTUM is a unique platform for the development of innovation. UnternehmerTUM offers start-ups an all-round service from the initial idea to the IPO. A team of over 400 employees provides support in setting up the company, entering the market, and financing – including venture capital. A team of experienced consultants offers established companies optimal access to the UnternehmerTUM ecosystem.

UnternehmerTUM has many years of expertise in the development of innovation strategies and the implementation and spin-off of technology-driven business ideas. Founded in 2002 by entrepreneur Susanne Klatten, the non-profit UnternehmerTUM GmbH is the leading center for start-ups and innovation in Europe, with more than 50 high-growth technology start-ups every year – including Celonis, Konux, and Isar Aerospace.

**UNTER
NEHMER
TUM**





Learning & Exchange Center

Germany is at the forefront of research but not of commercialization. Scientific findings are often not translated into marketable products, which hampers economic growth and innovation. University-affiliated start-up centers are key in supporting young companies with infrastructure, mentoring, and networks. To boost this, Germany's Federal Ministry for Economic Affairs and Climate Action (BMWK) launched the „Start-up Factories“ competition. The goal is to support university-affiliated, privately organized, and entrepreneurially managed start-up centers, serving as incubators for future innovations and economic growth.

To support this initiative, UnternehmerTUM founded together with the Joachim Herz Stiftung the „Learning and Exchange Center for Innovation and Entrepreneurship Practice“ (LEC), backed by partners such as Boston Consulting Group, Stifterverband, Bundesministerium für Wirtschaft und Klimaschutz, Startup-Verband, and Baden-Badener Unternehmertagegespräche.

THE LEC OFFERS:

- **Strategic support & networking**
Facilitating collaboration between Start-up factories, developing joint solutions, and fostering thematic knowledge exchange.
- **Knowledge generation & sharing**
Collecting and analyzing national and international best practices, providing structured resources, and ensuring cross-factory learning.
- **KPI measurement & strategic steering**
Establishing a data-driven framework to monitor, compare, and optimize Start-up factory performance, ensuring transparency and continuous improvement.
- **Improving framework conditions**
Optimisation of legal and financial conditions for start-ups and Start-up factories.

“Our funding in science and research aims to have a systemic impact. One of the core concerns of the LEC is to establish an adapted impact measurement system for research funding in Germany.”

Prof. Dr.-Ing. Dr. Sabine Kunst, Chair of the Joachim Herz Foundation

The **Joachim Herz Foundation** promotes the courage to start anew. It was founded in Hamburg in 2008 and is one of the largest German foundations. It is committed to innovation and supporting the transfer of cutting-edge research into practice so that this important work generates social benefits and does so quickly.

It strengthens start-up ecosystems and works to foster a new generation of entrepreneurial talent dedicated to sustainable business models and radical innovation. It is also helping to renew vocational training so that young workers are

prepared for a working world that is being transformed by AI and digitalisation. The foundation's aim is to provide effective solutions to current challenges such as climate protection, resource scarcity and the skilled labour shortage.





1. Best Practice in Mentorship-Driven Start-up Support

UnternehmerTUM's programs, XPLORE (pre-incubator) and XPRENEURS (incubator) are both mentorship-driven and supported by a strong, well-established mentor network. To ensure start-ups receive the guidance they need, both programs have dedicated partnerships and network managers who actively build and maintain relationships with mentors. Additionally, each program is led by program managers, program coaches, or venture consultants who work closely with start-ups, understand their unique needs, and connect them with the right mentors to maximize their growth and success. Both programs are supported by a network of mentors.

XPLORE is UnternehmerTUM's pre-incubation program. It offers three tailored formats to meet the diverse needs of participants and is designed for ambitious founders in the critical early stages of their start-up journey. The program helps them transform their validated idea into a validated product and prepares them for market entry. It includes matching offers with top ecosystem talents as team members.

The mentorship component is integral to XPLORE's offerings, ensuring that participants receive the necessary support to identify their beachhead market, refine their value proposition, pilot customers, legal support, and funding strategies, and prepare for successful market entry. Participants benefit from an extensive network of 100 experienced industry experts, and successful ecosystem founders, all ready to support the next generation of innovators and entrepreneurs.

Mentorship at XPLORE is structured in phases: During a batch, mentors support teams as go-to persons with guidance. They also participate in bootcamps as challengers and supporters and provide expert input through talks and Q&A sessions on key founding topics like funding, hiring, operations, and sales. Upon completing the program, teams are not just incubation-ready, prepared for formats such as XPRENEURS, where they can meet potential customers and investors, but also they are ready to talk directly to corporates as pilot customers and explore pre-seed and seed funding possibilities for their growth phase.

XPRENEURS by UnternehmerTUM is a dynamic start-up incubator supporting early-stage companies' growth and success. By providing tailored mentorship, resources, and access to a vibrant network of industry professionals, XPRENEURS helps start-ups navigate the challenges of scaling, growth, and innovation. While XPLORE's mentorship is structured in phases, at XPRENEURS, start-ups receive intensive and continuous mentorship throughout the entire batch, ensuring sustained support.

This mentorship program is designed to connect start-ups with experienced mentors who offer invaluable guidance, expertise, and strategic advice. Through a structured program, start-ups receive the support they need to thrive in competitive markets, fostering long-term success and impact. XPRENEURS' world-class mentor network includes over 250 mentors of successful founders, industry leaders, and business angels.

2. The Mentor's Role

2.1 What Makes a Great Mentor & Why Start-ups Need Them

To begin with, understanding what makes a suitable mentor is essential. A good mentor should primarily have strong personal skills, while start-up skills are optional. These attributes enable a mentor to inspire, support, and empower mentees to succeed.



PERSONAL SKILLS:

- **Commitment and active involvement:**
Ensure continuous support for their mentees.
- **Effective communication skills:**
Convey complex ideas clearly and foster open dialogue.
- **Empathy:**
Recognize challenges and offer personalized advice.
- **Integrity:**
Act with honesty and prioritize the mentee's best interests.
- **A results-oriented mindset:**
Help mentees set and achieve goals.

ENTREPRENEURIAL SKILLS:

- **Expertise in their field:**
Provide valuable insights and guidance.
- **Business acumen:**
Understand market dynamics and strategic planning.
- **Innovative thinking:**
Encourage creative solutions and adaptability.
- **Risk management:**
Guide mentees in assessing and mitigating risks.
- **Leadership:** Inspire and motivate teams to achieve their vision.
- **Resourcefulness:** Identify and leverage resources effectively.

PROFESSIONAL BACKGROUND

It depends on how mentors are deployed and what professional background they bring with them. Previous mentoring experience is always helpful to guide effectively. A good mix of industry experts, business angels/investors, and founders is most effective. This enables start-ups to benefit from well-rounded support that addresses both strategic and operational challenges. To build a serious and credible pool of mentors, it is nevertheless important to have a good proportion of mentors with their own start-up and founding experience.

- **Industry Experts:** These mentors share their specialized expertise, helping start-ups make informed business decisions. Their deep market knowledge enables them to assist start-ups in developing innovative solutions, identifying emerging trends, and seizing market opportunities.
- **Business Angels/Investors:** Business angels and investors provide invaluable mentorship by offering strategic financial guidance. They help start-ups understand investment readiness, refine their business models for scalability, and develop compelling investor pitches. Their insights on securing funding, structuring investment deals, and managing financial sustainability are crucial for long-term success.
- **Founders:** Mentors with prior start-up experience bring practical, hands-on knowledge about navigating entrepreneurial challenges. They offer guidance on key aspects such as funding strategies, first hires, initial operations, sales funnels, acquiring pilot customers, bootstrapping, and scaling. Their real-world experience helps start-ups avoid common pitfalls and adopt best practices that lead to sustainable growth.

No matter what the professional background is, mentors contribute to a start-up ecosystem with their expertise, their network, and their support. They bring valuable connections that give start-ups access to important networks. Through their relationships, mentors enable start-ups to find investors, customers, and strategic partners more easily, who can also become involved in the hub's network. Mentors provide continuous support to help start-ups overcome typical hurdles in the early stages of business creation and can offer tailored, professional guidance specifically suited to their needs. Without mentors, this kind of support would be too time- and resource-intensive, especially in the initial phases of a start-up hub.

2.2 Code of Conduct

– Standards for Effective Guidance

For start-up hubs, it is crucial to set clear guidelines for their mentors to ensure consistent and effective support for the start-ups. These guidelines help define expectations and ensure that all mentors provide high-quality and goal-oriented advice. By establishing standards and procedures, incubators can improve the quality of mentor-mentee relationships, avoid misunderstandings, and ensure that mentors have the necessary knowledge and skills to address the specific challenges faced by start-ups. Additionally, clear guidelines and values promote structured and professional communication, support compliance with legal regulations, and help mentors clearly understand their roles and responsibilities. This creates a trusting and productive environment in which start-ups can grow effectively and work innovatively.

CODE OF CONDUCT EXAMPLE:

- **Our primary goal** is to contribute to the start-up ecosystem by supporting start-ups in their growth and development.
- **Communication** should be clear, respectful, and constructive, focusing on listening and providing feedback. Lead with questions, rather than controlling.
- **Confidentiality must be maintained.** Information shared by the start-up should be used solely for advising and supporting and treated with the utmost care and confidentiality.
- The **integrity** of the start-up should never be compromised while offering help as much as possible.
- **Conflicts of interest** must be disclosed, and mentors should remove themselves from discussions or decisions that may be influenced by such conflicts.
- Advice on **effective strategies** should be developed and provided in line with the start-up's goals and values, respecting its autonomy and independence.
- **Investments in a start-up team** should be reported in writing to the start-up incubator before the actual investment takes place. Since mentor and investor roles should be separated, the mentorship of the invested start-up team ends after the investment. Mentors should provide objective advice to their mentees and should not be influenced by their financial interests.
- **Professionalism and ethical behavior** should be demonstrated, ensuring honesty, transparency, and fairness.
- **Diversity and inclusion should be promoted** – with mindfulness regarding language and actions to avoid behaviors that could make others feel uncomfortable or excluded – and openness to learning from others.
- Lastly, mentors may **not use their position to gain personal advantage** at the expense of the start-up. Mentors may not offer knowledge or networks as paid services (no advertising).

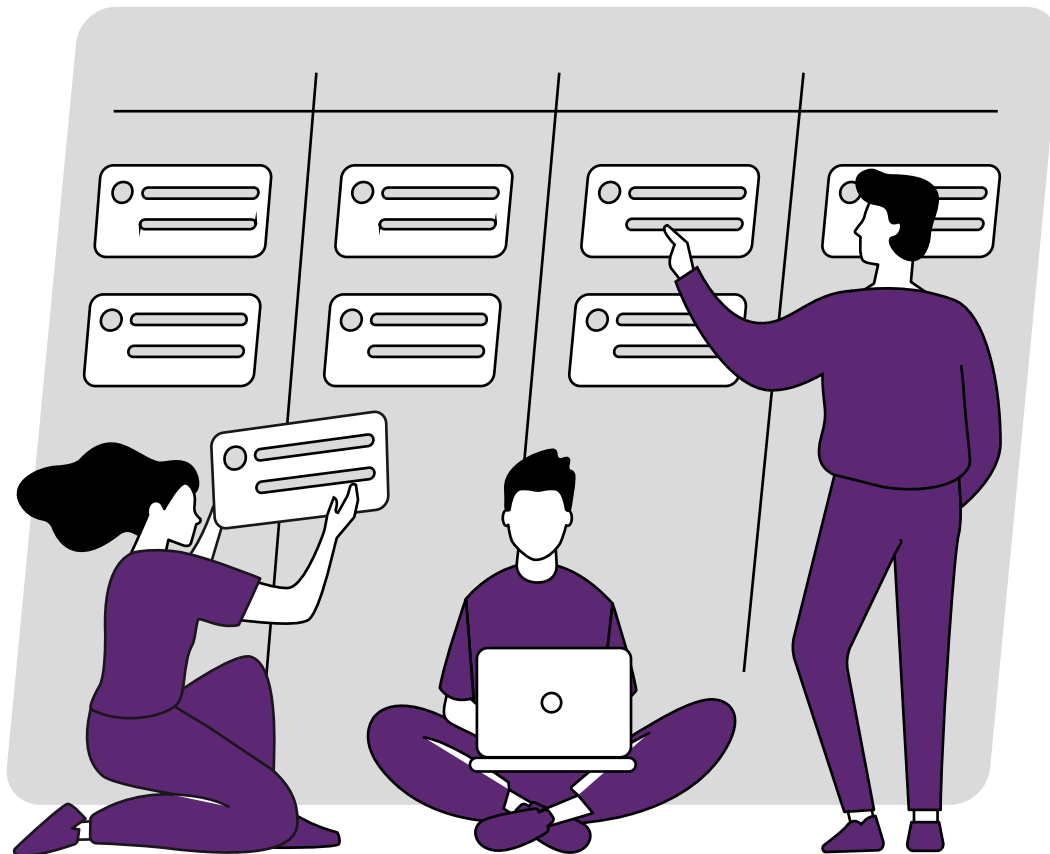


3. The Start-up Factory's Role

3.1 Attracting and Engaging Top-Tier Mentors

After a clear understanding of our ideal mentors and expectations are set, suitable candidates are being onboarded. Recruiting mentors for a start-up hub requires a strategic approach to attract the best professionals with relevant experience and expertise.

A clearly defined recruitment process ensures that mentors can provide the greatest value to start-ups. Before selecting mentors, start-ups can be asked to identify their „dream mentors,“ searching for more targeted ones.



Create an Online Application Portal:

Create a user-friendly website or form where potential mentors can easily submit their applications. To ensure a smooth and efficient process, integrate forms that capture key information such as work experience, areas of expertise, and motivation for becoming a mentor. This will help streamline the selection process and attract the right candidates.

Use of References:

It is advisable to leverage the networks of active mentors and alumni by encouraging them to recommend qualified candidates. Additionally, establishing a referral program with incentives for successful recommendations can motivate participation and attract high-quality mentors. This approach not only strengthens the mentor pool but also fosters a sense of community and engagement. Especially in the early stages, high-level support is needed to win renowned mentors.

Check Professional Associations and Industry Forums:

To identify suitable mentors, actively research relevant industry magazines and online forums for experienced professionals who align with start-up mentorship needs. Attending industry events and conferences provides a valuable opportunity to directly connect with experienced professionals and invite them to join as mentors. This proactive approach increases visibility and attracts highly qualified candidates.

LinkedIn and Other Social Networks:

It is highly recommended to leverage LinkedIn as a strategic tool for mentor recruitment. Actively search for experienced professionals and reach out to them directly to discuss the opportunity. Additionally, create engaging posts and targeted ads to raise awareness about the mentoring program, attracting potential mentors who align with your mission and values.

Dos



- **Verifying expertise**
 - **Clearly define the type of person with what kind of experience is being sought from the outset**
 - **Create a simple and transparent application process**
 - **Communicate clear expectations regarding the mentor's role from the very beginning**
 - **Conduct thorough conversations / interviews**
-

Don'ts



- **Rely solely on self-reported information**
- **Invite everyone with a successful career to apply without considering the fit with the program**
- **"If they want to participate, they'll find a way"**
- **"They're doing this voluntarily, so it's not so important to negotiate what their task / availability should look like"**
- **Focus only on the information provided**

3.2 Matching Start-ups with the Right Mentors

Effective mentor matching begins with a thorough needs **analysis of the start-ups** to identify their specific challenges, goals, and areas for development. **Creating detailed profiles of mentors**, including their areas of expertise, experiences, achievements, interests, and availability, is another important step to ensure targeted and precise matching.

After a successful profile identification, it now comes to matchmaking. Connecting mentors with start-ups is one of the most important tasks of an incubator, as it plays a crucial role in the development and success of start-ups. Here are a few methods for matching start-ups with the right mentors:

Kick-Off Events: (e.g. at UnternehmerTUM X Connect or XPL-Meet&Connect): Organize events where mentors and start-ups can get to know each other in a relaxed atmosphere. These events provide an excellent opportunity for informal conversations and the building of initial relationships.

Workshops and Seminars: Host workshops and seminars that appeal to both mentors and start-ups. These events can be theme-specific and provide a platform for deeper discussions and knowledge exchange.

Online Matching Platforms: Use digital platforms and tools to connect mentors and start-ups virtually. Such platforms, based on a mentoring matching database, can simplify the matching process and foster communication, such as the Accelerator App (formerly used at Xpreneurs). Simple overviews of mentor profiles in Notion or Airtable and AI-enhanced search for the right mentor profiles based on the start-up needs are lean solutions.

When a mentoring relationship is not successful (e.g. in case of emotional distress or disengagement) timely and thoughtful intervention is essential. This intervention preserves the integrity of the mentoring program and supports the development of both mentors and mentees.

3.3 Mentor Retention – Ensuring Long-Term Success

While start-ups receive substantial support from mentors, it is equally important to ensure that mentors themselves are adequately supported.

HERE ARE TWO GUIDING PRINCIPLES:

1. Offer continuous support:

- Provide mentors with resources like playbooks, training sessions, and regular updates on ecosystem trends.
- Assign dedicated staff to assist mentors with scheduling, onboarding, and communication to make their involvement seamless.

2. Acknowledge and reward mentors:

- Host Mentor Dinners – exclusive gatherings where mentors can network with each other, share insights, and build stronger ties to the ecosystem.
- Implement Mentor Awards at annual events to honor outstanding contributions and celebrate successes.

EXAMPLES:

AT XPRENEURS, based on the start-ups' quantitative rating of their mentors and qualitative feedback, the best mentors per batch are awarded and invited to lunch with their mentee start-ups.

AT XPLORE, similar and based on the quantitative ratings and feedback, the best mentors are offered VIP Tickets to our most important ecosystem events.





4. Measuring & Communicating Mentorship Impact

Finally, it is essential to measure the impact of mentorship on start-ups by tracking key performance indicators (KPIs). These KPIs can be determined through surveys, group and individual interviews, or a simple data analysis:

- **Funding Success**
 - Percentage of mentored start-ups that secure funding within a defined period
- **Business Growth**
 - Metrics such as revenue increase, customer acquisition, or market expansion
- **Mentorship Engagement**
 - General number of mentorships and quantitative data on mentees' experiences
- **Time Investment**
 - Average hours mentors contribute (example: number of mentorship sessions per start-up)

It is important to share success stories where mentorship has made a tangible difference. This can be done with public recognition via LinkedIn posts, newsletters, and website spotlights. Additionally, using infographics or short videos (on social media) can effectively demonstrate the measurable impact mentors have had, such as “x % of start-ups with mentor involvement secured funding within 12 months.”

Organizing impact review sessions allows mentors to discuss results and improvements, fostering a sense of ownership and collaboration within the mentoring community. Effectively sharing mentorship success stories and achievements ensures continued engagement and attracts future mentors and investors.

5. Conclusion

Call to Action for Start-up Factories

INITIATE

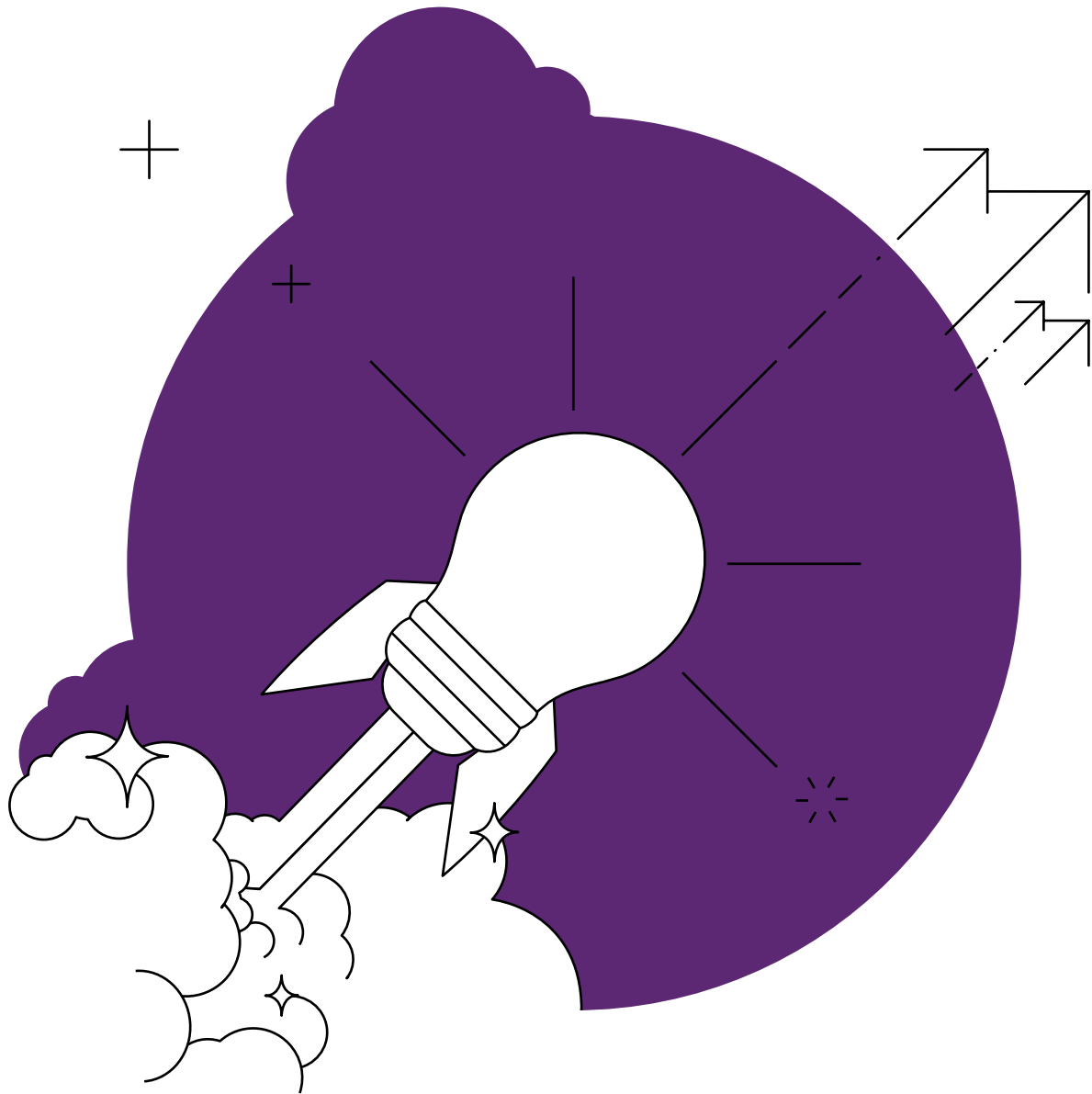
Establish a Strong Mentorship Program:

Start-up Factories should integrate a mentorship program as a fundamental component of their offerings, creating a robust framework that supports the growth of start-ups through expert guidance and knowledge-sharing. This program will act as a cornerstone for the ecosystem, helping start-ups overcome challenges and scale effectively with the support of experienced mentors.

RECRUIT

Select and Recruit Mentors Strategically:

Implement a well-structured and targeted recruitment process to attract top-tier mentors with diverse expertise and industry experience. By defining clear criteria for mentor selection, Start-up Factories can ensure they bring in high-quality mentors who are committed to providing valuable insights and support, enriching the mentoring experience for all involved.



MATCH

Create Meaningful Connections:

One of the key responsibilities of Start-up Factories is to facilitate strong, impactful connections between mentors and start-ups. This process goes beyond simply pairing individuals—it's about fostering relationships that are built on mutual understanding and aligned goals, ensuring that both mentors and start-ups thrive in a collaborative, growth-oriented environment.

EVALUATE

Measure Mentorship Program Impact and Success:

Start-up Factories should continuously assess the effectiveness of their mentorship programs by implementing feedback loops and success metrics. Regular evaluation of both the mentor and mentee experiences will ensure that the program is meeting its goals, identifying areas for improvement, and maximizing its impact on start-ups' growth and development.



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