All wording below is in super rough form – still working on condensing and wordsmithing

**Executive Summary**

Ram up pricing to build up subject matter expertise that can better drive value for each incremental client. Executives know that mentoring is important, just like a workout, our platform will not just be a gym membership but the personal training coach that will hold companies accountable to developing their employee base through a robust and actionable mentor program. Executive dashboard – company score for how you are performing from an engagement perspective.

**Why we are doing this (what is the motivating factor)**

As four leaders working at Fortune 100 companies, we experience first had the value and impact of mentorship in the corporate setting. Two of our founding members worked first hand on administering the first ever mentorship program within for the finance department within Disney. Launching that mentorship program had an immediate impact on morale, engagement, and leadership development. However, we quickly realized there is only so much you can do and so far you can go when you are trying to grassroot build a mentorship program ran on volunteer time and not utilizing a platform. We decided we can do better and impact more.

**Industry and Market Analysis (Value of the Sandbox)**

In October 2006, Sun Microsystems, a technology company based in California, released the results of a study that explored the value of mentoring. The study, conducted by Gartner research group, and Capital Analytics, a software company, used statistical analysis to examine the financial impact of mentoring and how Sun Microsystems could target its spending in this area. The study concluded that “mentoring has a positive impact on mentors and mentees, producing employees that are mire highly valued by the business”

The researchers looked at data from more than 1,000 Sun Microsystems employees over a five-year period, broken down by job classification (admin, engineers, etc.). The study looked at 68 difference variables, product area, base pay, previous job and reasons for termination – to find correlations with a half dozen metrics: employee salary grade, salary grade change, performance rating, promotion, merit increase, etc. The study found that 25% of employees in a test group who took part in the mentoring program had a salary grade change, compared with just 5% of employees in a control group who did not participate in the program. 28% of mentors in the test group had a salary grad change, vs. 5% of non-participants. Administrators benefited more than engineers. The mentoring program, however, was least effective for the highest performers. The better investment in this case would be to spend the money on lower performers to help them raise their level of performance. Mentors were promoted six times more often than those not in the program, mentees were promoted five times more often than those not in the program and retention rates were much higher (72% and 69%) for mentors / mentees in the program than for those who did participate (49%)

A formal mentorship program normally simply tells the mentor to initiate an hour-long conversation with the protégé about his or her career every quarter, resulting in something that is not very meaningful. But it can be meaningful if it sets a relationship in motion.

It is particularly important for senior management to encourage mentors to offer help to women and minorities. It is often difficult for women and minorities to find mentors in an informal setting.

One of the most notable shifts in the workplace in recent years has been the rapid disappearance of the loyal employee who would work 30 or 40 years for the same corporation and then retire with a gold watch and a pension. Many workers today hold positions at multiple companies during their careers and feel no particular loyalty to remain at any organization for any great length of time. Mentoring is just as important as it ever has been for younger workers looking to learn the ropes from more experienced employees. Mentoring may also be more important than ever for organizations themselves since linking up a mature mentor with a promising mentee is an excellent way to keep valued up-and-comers from jumping ship and taking jobs elsewhere. Today, frequent job changes by younger workers could actually dissuade senior managers from volunteering to be mentors since they may not wish to spend valuable time with someone who might leave the company before long. Young workers who want guidance should be more aggressive in seeking to build relationships with mentors.

**University Research:**

This industry includes public and private universities and colleges that offer academic courses and grant bachelor, masters and doctorate degrees partially funded by the public sector (does not include for-profit institutions)

Key drivers, number of college students, S&P 500, government funding, high school retention rate, national unemployment rate

In 2018, Colleges and Universities in the United States generated revenues in excess of $500 billion, representing an average growth of 2% per year over the last five years. The not-for-profit university and college industry represent just under 2,000 unique and individual institutions. Through many industry reports, this industry can be defined as existing the mature life cycle stage with medium amounts of capital intensity and revenue volatility.

Over the next five years (to 2023), demand for higher education is expected to remain strong, leady to steady, moderate industry growth. Government funding for public universities is projected to rebound over the coming years. Furthermore, rising levels of per capita disposable income and strong high school retention rates will push more students to enroll. Student enrollment is expected to increase at a moderate 0.6% annual rate over the next five years.

**Risks to industry:**

* Start-ups like Coursera and Udacity have gained considerable traction, mostly in ancillary / post bachelor degree education offerings.
* The rise of online learning platforms is unlikely to draw many students away from colleges and universities. In fact, industry institutions are expected to further implement online education programs to lower costs and compete with community college and for-profit universities. Increased access to massive online open courses and other learning services is not expected to disrupt industry growth.

**College Students**

Educational institutions generate a substantial portion of revenue from tuition and other academic fees levered on enrolled students. As the number of college students paying these fees increase, revenue for colleges and universities increase as well. Over the next five years, the number of students enrolled in educational institutions is expected to increase to 12.9 million students by 2023, leading to equivalent annual revenue of $552.7 billion. In the year 2018, students aged 18 to 21 are expected to account for 46% of revenue, 22 to 29 represent 32%, students 30 years and older account for 18%.

**Geographical spread in the united states**

Educational institutions have a heavy geographical spread within the united states within the highest concentration of establishments in New York (9%), California (8%), Pennsylvania (6%), Texas (5%) and Florida (5%).

**Key success factors:**

1. Experienced Professors
2. Government subsidies and other grants
3. Responding to students’ needs
4. Having a good reputation
5. Ability to raise revenue from additional sources
6. Effective cost controls

Student demographic is constantly changing and now includes students from nontraditional backgrounds including students that are older and already employed. Universities that introduce flexibility to cater to these students will benefit from this growing market. Students are willing to pay higher tuition for institutions with a good reputation.

Receiving research funds and charitable dontations can enable a school to grow or improve existing facilities. This is especially important for private nonprofit universities without government education funding.

**Major players**

1. University of California (4.7% market share)
2. University of Texas system (2.8% market share)
3. State University of New York (1.7%)
4. Harvard University (1.1%)

**Addressing Student Needs:**

What Millennials really want:

Conventional wisdom:

Entitled

Easily distracted

Self-absorbed

Lazy

Unlikely to stay in a job very long

Companies of all kinds are obsessed with knowing them better, mostly to address business opportunities at the expense of often overlooking their own workforce that is largely comprised of this generation.

Millennials have grown up immersed in the digital world. They’re the first digital natives to join the workforce which is the key fundamental distinction between them and their older colleagues.

In a Harvard Business Review study, it was concluded that there are four key questions recur when employees are deciding whether to join a company, give their best effort and or stay at an organization.

1. Is this a winning organization that I can be proud of? Employees want to be proud of the organization they work for. Want to be part of a successful, high-performing company and work for leaders that have a behind of competence, integrity and vision.
2. Can I maximize my performance on the job? Work in an environment that will make the most of their skills and which provides the resources, information, authority, and training necessary to perform at their best.
3. Are people treated well economically and interpersonally? Treated with respect, valued and fair. Want opinions to count, want contributions to be recognized and rewarded both financially and psychologically
4. Is work fulfilling and enjoyable? Want to enjoy the work they do and people they work with. Want to derive a sense of meaning and purpose

There is a scary stigma that employers feel there is still an unfortunate gap between what students learn in college and expectations when they enter the workforce to be considered “job-ready”. This is alarming considering the large and still growing number of people graduating from universities; nearly 50% of 25 to 34-year-olds in America.

Although secondary education is expensive, recent reports from **The Economist** suggest that the ROI of a college degree has never been higher and the value added from a college degree decreases as the number of graduates increase. Recruiters and employers are still increasingly demanding university degress regardless of whether the education is required for the workplace or not.

Universities could substantially increase the value of the college degree if they spent more time teaching their students critical soft skills. Recruiters and employers are unlikely to be impressed by candidates unless they can demonstrate a certain level of ‘people skills’, largely the biggest difference between what universities offer and what employers demand. Employers want candidates with higher levels of EQ, resilience, empathy and integrity and rarely attributes that are nurtured in a University environment. The goal of a university is largely pragmatic: to boost their employability and be a valuable contributor to the economy.

<https://www.ibm.com/thought-leadership/institute-business-value/report/millennialworkplace>

<https://www.quora.com/What-is-Slacks-business-model>

<https://unicornomy.com/slack-business-model-makes-money-revenue-working/>

Radical changes to the traditional mentoring model – training mentors, peer mentors and cross departmental mentors, ultra-short mentoring, group mentoring etc.

**Company / Concept / Product** (What we are providing in the sandbox)

Guiding principles:

1.) User experience – simple, intuitive, fast

2.) Backend / Administration – ease of customization

3.) Executive – informative dashboard, beautiful, insightful

Main User Functionality

Profile Creation

Work experience

Education

Hobbies

Motivations

Matching Questionnaire

Matching Process

Goal Setting

Goal Tracking

Note Taking Repository and Reference Tool

In App Chat Functionality

News Feed

Resources Center

Other MentorX Offerings

**Market Entry and Growth Strategy** (How we are going to drive value in this sandbox)

**Overall market entry and growth strategy**

**Targeted Universities for pilot:**

1. **University of Utah**
   1. Primary point of connection: Brad Duncan / Dane Money
   2. Connection rating (Weak, Medium, Strong): Strong
   3. Student Body Size: 24,635 undergraduate
   4. Number of Colleges:
   5. Size of Business College:
2. **Brigham Young University**
   1. Primary point of connection: Alan Croft / Troy Stogsdill / Drew Ostler
   2. Connection rating (Weak, Medium, Strong): Strong
   3. Student Body Size: 30,843 undergraduate
   4. Size of Business College: 1,900
   5. Comments: Freshman population of 5,440; 179 undergrad majors
3. **University of Northern Iowa**
   1. Primary point of connection: Scott Breon
   2. Connection rating (Weak, Medium, Strong): Strong
   3. Student Body Size:
   4. Number of Colleges:
   5. Size of Business College:
4. **University of Florida**
   1. Primary point of connection: Scott Breon / John Walsh
   2. Connection rating (Weak, Medium, Strong): Weak
   3. Student Body Size:
   4. Number of Colleges:
   5. Size of Business College:
5. **University of Central Florida**
   1. Primary point of connection: Alicia Mangold / Wes Byron
   2. Connection rating (Weak, Medium, Strong): Weak
   3. Student Body Size:
   4. Number of Colleges:
   5. Size of Business College:
6. **Xavier University**
   1. Primary point of connection: Tay Mauro
   2. Connection rating (Weak, Medium, Strong): Medium
   3. Student Body Size:
   4. Number of Colleges:
   5. Size of Business College:
7. **University of Virginia**
   1. Primary point of connection: John Walsh
   2. Connection rating (Weak, Medium, Strong): Strong
   3. Student Body Size:
   4. Number of Colleges:
   5. Size of Business College:
8. **University of Kentucky**
   1. Primary point of connection: Marilyn West
   2. Connection rating (Weak, Medium, Strong): Medium
   3. Student Body Size:
   4. Number of Colleges:
   5. Size of Business College:
9. **Virginia Tech University**
   1. Primary point of connection: Bruce Reid
   2. Connection rating (Weak, Medium, Strong): Strong
   3. Student Body Size:
   4. Number of Colleges:
   5. Size of Business College:
10. **Butler University**
    1. Primary point of connection: Carrie Rachon
    2. Connection rating (Weak, Medium, Strong): Medium
    3. Student Body Size:
    4. Number of Colleges:
    5. Size of Business College:

Attract Prospects – attract potential buyers, influencers and referral sources

Build Engagement – deepen engagement with prospects and turn them into educated and qualified opportunities

Turn Opportunities into Clients – make the decision easy for prospects that are ready to buy

**1.) Research**

Research in regards to marketing MentorX is divided into two subsets: Client research (discussed below) and marketplace / competitor research.

**Targeted Industries for Business Development**

1. **Colleges** (as defined as 4-year educational institutions)
   1. **Why this industry**

Colleges present the biggest opportunity to implement a digitally rooted and formalized mentoring program. By definition, students attending college are seeking to grow their knowledge, explore career opportunities, and pursue those career opportunities after college. All of this is done through the absorption of content and interaction with professors, other college students, and alumni. Navigating majors, career paths and the transition to adult living is a big undertaking that can significantly be improved through mentorship.

* 1. **Structure of MentorX Offering**

**Stage 1 (Intra Student Body):** Slightly different than the MentorX B2B approach, MentorX will be set up to facilitate student to student mentoring in the college market with the targeted matching of Junior / Senior level students mentoring incoming Freshman / Sophmore students. Mentoring in a college campus environment often lends itself to face-to-face meetings. However, MentorX will improve the mentoring experience through a mobile-first, digital offering that will encourage increased engagement. Our recommendation to college administrators will be to incorporate mentoring as a core requirement / offering to students as means to grow their leadership and development skills. Although MentorX is designed to allow customization of programs offered, program length will be targeted to sync up with semester flows.

* + 1. One-semester mentor cycle (September 1st – December 15th)
* **August 15th** – Kickoff email sent to students eligible for mentoring program with a QR code link to download app
* **August 15th** – signup period is open to students to fill out profile, preferences, etc.
* **September 1st** – school year begins; depending on package selected, incorporate fliers across school to market mentoring program with QR codes to download the app
* **September 1st** – blast email to eligible student body welcoming them to the school year and encouraging sign with communicated deadline
* **September 8th** – If premium package selected, hold kickoff event with speakers, prizes and marketing material to launch program
* **September 15th** – Matching session opens
* **September 22nd** – Matching period closes and mentoring relationship begins
* **September 22nd** – Push to app on ‘Welcome to mentoring program and highlight key next steps for mentor and mentee (see goals section below)

**Specific functions / pillars within the college offering include**

* Reference: University guidelines
* Reference: Orientation material (overview of colleges, geography, dorm rooms, food locations, contacts, etc.)
* Reference: Overview of majors offered,
* Functionality: chat forum with mentor
* Functionality: Goal setting that syncs up with university goals
  + Get involved in the community
  + Engage with campus activities
  + Explore majors offered at college
  + Land that job

MentorX will facilitate timelines / communication to push through the app to act as a timeline reminder to talk each of these topics.

**Stage 2 (Alumni Connection):** After MentorX has been established within the University student body and gained some traction in the B2B sphere, MentorX will shift to offering the opportunity for college students to connect with university alumni from a mentorship stand point. We at MentorX believe there is significant value in this space across all three clients (University as a whole, students, and alumni). The University will ultimately reap the most benefits from this offering and will therefore be our targeted client for monetizing this offering.

**2.) Niche-driven approach**

Specialization and niche targeting; what is our targeted niche? What do we want to define ourselves as experts in specifically? Specialization will make all marketing efforts easier as it helps define exactly what we are doing and immediately separates us from competition.

**3.) Heavy focus on website and landing pages**

Website will be a critical tool for building visibility. Through other mass marketing techniques (SEO, advertising, etc.), potential clients will circle to a MentorX website to vet our product, company, values, research, etc. Research shows that over 80% of people will look at a company’s website when contemplating a service-provider. Educational content, white papers, executive bios, business plan snippets, etc will be housed on this website

Design principles for website – influence perceptions, aid recall, swiftly and intuitively differentiate MentorX as the leader and sole provider of all things mentoring.

**4.) Search Engine Optimization**

High growth firms list SEO as the most effective online marketing technique available, consisting of two primary components.

On-site SEO: makes use of targeted keyword phrases to communicate the conepts on your site that matter to your audience, typically focusing on expertise and services provided. Primary purpose is to communicate to search engines what your website is about, allowing search engines to produce more relevant results to searchers.

Off-site SEO: links to your website, either through outside engagement, guest articles or other publications working to increase site’s authority as a widely recognized leader in this topic (think backlinks through Google’s search engine promotion). As more relevant websites and higher authorities link to your website, search engines will begin our site as more credible ---> leading to higher rankings in search results

**5.) Social Media and Generating Content**

Over 60% of buyers will vet and check out a firm on social media sites before making a purchase, resulting in social media ranking as a more commonly used source of information than formal referrals and recommendations. Social media is an accelerator for the reach of reputation, expertise, and content. Allows us to network and connect with valuable contacts and influences as well as monitor brand reputation by social listening.

6.) Advertising

7.) Referral Marketing

8.) Niche Marketing (Automation, CRM, Lead Nurturing)

9.) Testing and Optimization

10.) Analytics and Reporting

Business to Business (B2B) Market

Target companies with employee bases of 1,000+

B2B: Companies with large concentration of employees at a single site

B2B: Companies with heavy geographical spread of employees

Educational Institution (B2E) Approach

B2E: Four-Year Public Universities with student body base of 1,000+

B2E: Four-Year Private Universities with student body base of 1,000+

Open Market Adoption (B2O) Approach

**Recap of work to date** (What have we already done)

Concept development on mobile and web-based platform (MVP)

Product testing and adjustment from feedback

Early Stage Business Development

Creation of Operating Guidelines

Creation of Business Plan and Strategic Approach

Detailed financial plan and ramp up timeline

**Ask** (What we need to move forward)

Reiterate growth strategy and highlight detailed funding needs on what it will take to get there

* Summary of the industry we will operate in:
  + - Business to business organizational culture enhancement (Enterprise Software)
  + Key components of the industry:
    - Mid-to-Large Corporations
    - Educational Institutions
    - Government Organizations
    - Other hierarchical organizations
* Industry Size:
  + Enterprise software sales: $575 Billion1
    - HRM Enterprise Software market: $30 billion by 20252 (CAGR 10.4%)
    - Enterprise Mentoring Software market is internally estimated to be $XXX million in 2019
    - HRM Enterprise software industry is generally in a early growth / rapid growth life cycle. Companies are shifting from legacy software providers like SAP to newer, mobile/cloud based software like Workday.
* Industry Structure:
  + The HRM, and more specifically Mentoring/Organizational Enhancement software market is generally nascent and fragmented. The industry sees a few, small constituents operating in the market. 4-5 companies currently operate with the stated purpose of providing enterprise level mentoring for mid to large-scale companies. (Discussed in-depth in competitive analysis section). Chronus and \_\_\_\_ being the “major,” and most entrenched players in the industry. Most of the industry players were founded within the last 10 years.
* Key Trends in Industry
  + **Millennials**:
    - Millennials already are the largest segment in the workplace3. Within the next two years, 50 percent of the U.S. workforce is expected to be made up of Millennials4. It will be 75 percent by 2030, according to the U.S. Bureau of Labor Statistics5.
  + **Digitalization / Cloud Based Software**:
    - “Here is a list of mentors, choose one from the list and see if they’ll answer your phone call.”
  + **Mobile based enterprise software**:
    - Slack – Communication / productivity software
* Success in the industry:
  + Solving key issues like employee longevity / satisfaction
  + Adapting to employee preferences like easy to use mobile apps
  + Bringing consistent value to company executives / organizational leaders and decision makers by providing employee insights and trends
* Industry metrics:
  + Payback period: a company should know what value a potential software should bring them and an ROI on the value the software is bringing
  + Employee engagement: how much employees are using the software and what impact it is having on their work / productivity
  + Cost per user / Revenue per user: how much is the software per user? What is the perceived value on a per user basis?