

## MRD

### Name of Product: MentorWise

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## Vision

For young professionals and budding entrepreneurs who wish to seek personalized career guidance, MentorWise is a platform that connects them to SMEs and Seasoned Veterans for 1-1 guidance over career choices and new business endeavors. Our large network of experienced mentors will help them achieve their professional goals. MentorWise would offer a large variety of options such as subscription plans, free trials, personalization and in-person mentoring, which as a bundle is not available at any of the existing solutions.

## Motivation

### Customer Segments

1. Mentees: The first customer segment we aim to cater are mentees (individuals between the ages of 21 to 35), these include young professionals in the early stage of their careers looking to upskill in certain functional areas or seeking guidance while making a switch in their careers. Additionally, another set of customers in this segment includes budding entrepreneurs who wish to seek guidance in their new ventures. We believe a platform to connect with mentors would be a huge benefit for professional advancement.
2. Mentors: The second customer segment comprises of mentors (individuals between the ages of 30 to 65) who are subject matter experts/seasoned veterans (business/ technology) who seek to find a flexible and rewarding side hustle. MentorWise would also serve as a platform for freelance consultants seeking a platform to find potential clients for their expertise. Additionally, MentorWise offers an opportunity for retired professionals who are passionate about mentoring to serve as potential mentors on our platform.

In order to validate the viability of our concept, we conducted over 25+ customer survey interviews (Refer appendix 1: Customer Interview Notes) with potential end-users/customers to gain nuanced and valuable perspectives about our proposed idea. Our user interviews were in person, google forms and phone interviews.

Early adopters of a 1:1 mentoring application could include:

- Professionals and entrepreneurs who are always seeking ways to improve their skills and knowledge in their fields.
- People who are passionate about learning and self-improvement and are willing to try new methods to achieve their goals.
- Individuals who may have limited access to traditional mentorship opportunities, such as those living in remote areas or who lack the networks to connect with experienced professionals.
- Students or recent graduates who are looking to gain real-world experience and guidance in their chosen career path.
- Early-stage startups or small business owners who are looking for expert guidance to grow their businesses.
- On the other hand, mainstream users of a 1:1 mentoring application for budding entrepreneurs and professionals looking to upskill themselves in the areas of tech and business could include a broader range of individuals who are interested in personal and professional development. This could include mid-career professionals looking to enhance their skills, individuals seeking to change careers. As the platform becomes more widely known and adopted, it could potentially attract users from various industries and backgrounds.

### **User Personas:**

#### **Muskaan (Mentee)**

Muskaan is an engineering graduate from MIT, she worked at Google for 3 years as a Product Engineer in California. She loves innovating and is always looking for new challenges. One day at work, she got a new idea for a product and started working on this concept as a side project. After a ton of iterative prototyping, she got an MVP. Her entrepreneurial instincts took over and she decided to quit her job and work full-time on this project to build a startup. While she had brilliant technical skills, she needed to build her business acumen. For instance, she wanted to know how to go about marketing the product, what kind of a business model to incorporate, financial strategies to ensure profitability, etc. Once she realized she couldn't possibly teach herself all this in a limited amount of time, she wished she could connect with a mentor who could help her out and guide her through the process.

#### **Adam (Mentee)**

Adam is 26 years old, and currently working at Uber as a software engineer in Boston. He has about 4 years of work experience in the software industry. He is looking for a change in his career and wishes to get into UI/UX design. He signed up for an online course to explore this field, while he got some useful insights, they lacked a personal touch, and he didn't have a chance to clarify doubts and queries. He was determined to achieve proficiency in this field before he could start applying to new jobs. He wished he could find a mentor in the UI/UX field to guide him and provide 1-1 personalized mentorship.

**Charles (Mentor)**

Charles is a Senior Software Manager at an MNC in Chicago. By nature, is very humble and is always ready to help anyone in need. He lives in the suburbs of Chicago with his wife, Lisa, and only son John. For the past 16 years, Charles has spent most of his weekends engaging in fun activities with his son, John. His Son has now moved to Boston to complete his undergrad at Northeastern University. And lately Charles has been feeling bored over the weekends, and due to his helping nature, he has decided to start mentoring young professionals to guide them in their career.

**Sonali (Mentor)**

Sonali is a freelance consultant, who provides consultation in the field of finance and business growth strategy at a nominal fee. Until today all her clients were family and friends or mutual acquaintances. Lately she has been finding it tough to find new clients as she is already too occupied with the existing work and is unable to take time to attend networking events where she could find her potential clients. She now needs an application which could list her details and expertise and eventually find her new clients.

**Unmet Needs**

We believe budding entrepreneurs and working professionals experience the challenge of solving business problems and upskilling themselves when trying to navigate the complex landscape of running a business or advancing their career, which can hinder their growth and success. Based on this statement, we have classified our unmet needs below

**Mentees:**

Mentees (Budding Entrepreneurs facing challenges or working professionals looking to upskill) face significant challenges when it comes to solving business problems and upskilling themselves. They need a personalized and effective solution that can help them overcome these obstacles and achieve their goals.

A 1:1 mentoring platform is the ideal solution, providing tailored guidance and support in their specific areas of need, such as finance, marketing, leadership, or technical skills. However, the key to success is having access to a pool of expert mentors who can share their industry knowledge, best practices, and real-life experience.

In addition, mentees need a flexible and affordable solution that can fit into their busy schedules and budget constraints. They require a solution that can offer them the right level of support at the right time, whether they need it for a short-term project or ongoing guidance for long-term growth.

Moreover, the platform should offer a seamless user experience, easy-to-use interface, and interactive features that can help them track their progress, set goals, and measure their success. It should also provide a variety of content formats, including videos, articles, case studies, and webinars, to cater to different learning styles.

Finally, mentees need a safe and confidential space to discuss their challenges, share their thoughts, and receive feedback from their mentors. The platform should ensure the highest levels of security and privacy, protecting their confidential data and sensitive information.

### **Mentors:**

Mentors require a platform that can help them efficiently and effectively mentor mentees in their specific areas of expertise. They would love to share their knowledge, skills, and experiences to guide mentees on their professional or personal journeys. Mentoring allows them to make a positive impact on the lives of others and give back to their community. Additionally, mentors may find that the mentoring process helps them to develop their own leadership and communication skills, as well as gain new perspectives and insights from their mentees.

The platform should offer a user-friendly interface that allows mentors to easily connect with their mentees and manage their mentorship sessions. Mentors should have the ability to customize their mentorship program to meet their specific needs and preferences, including setting their availability, defining their scope of work, and communicating their expectations to their mentees.

Moreover, mentors need access to a diverse pool of mentees that match their areas of expertise and interests, allowing them to choose the mentees they want to work with and make a meaningful impact on their professional development.

The platform should provide mentors with various tools and resources to support their mentorship journey, such as a library of relevant content, mentoring templates, and feedback mechanisms. Mentors should also have access to a community of fellow mentors to share their experiences, best practices, and industry knowledge.

Finally, mentors need a safe and secure platform that protects their confidential information and data. The platform should ensure that all communication between mentors and mentees is confidential, and that mentees' information is protected.

### **Hypothesis test:**

#### **Mentee:**

According to a survey conducted by the National Small Business Association, 41% of SMB owners cited managing their business effectively as their top challenge, and 25% cited keeping up with technology and industry changes.<sup>[3]</sup>

The 2021 LinkedIn Learning Report found that 73% of working professionals feel that upskilling is important to their careers, but only 33% said they have time to do it.<sup>[4]</sup>

The same report found that personalized learning paths are becoming increasingly popular, with 59% of L&D professionals saying that they offer personalized learning recommendations to their employees.<sup>[4]</sup>

**Mentor:**

A study conducted by Mentorloop found that 69% of mentors found the mentoring process rewarding, and 62% felt that they learned from their mentee.<sup>[5]</sup> The same study found that mentors valued having clear goals and objectives for their mentoring relationship, as well as the ability to track progress and measure success.<sup>[5]</sup> According to a survey conducted by Deloitte, 71% of professionals said that they were interested in becoming mentors, and 80% of millennials said that they would like to have a mentor.<sup>[6]</sup> The same survey found that mentors valued the opportunity to share their knowledge and experience, as well as the ability to develop new skills and perspectives through mentoring.<sup>[6]</sup>

Based on the survey results, there is a clear need for a personalized and accessible 1:1 mentoring app that can connect budding entrepreneurs and working professionals with experienced mentors who can provide guidance on managing their business effectively, keeping up with industry changes and technology, and upskilling for career growth. The app should have clear goals and objectives for the mentoring relationship and the ability to track progress and measure success. With a high interest from professionals in becoming mentors and having a mentor, the app can help fill the gap and provide a rewarding experience for both mentors and mentees. Additionally, offering personalized learning recommendations can further enhance the value of the app for working professionals.

Existing solutions that target customers currently rely upon include:

- Business consulting firms
- Online courses and education platforms
- Industry associations and networking groups
- Traditional classroom-based training programs
- Internal company training programs
- Personal and professional development books and resources
- A few online websites/applications targeted to cater but are either not affordable or have less pool of mentors.

While these solutions can be helpful in addressing some of the challenges faced by budding entrepreneurs and working professionals, they often have some limitations that may not fully meet their needs:

- **Limited personalization:** These solutions are often one-size-fits-all and may not cater to the specific needs of individual mentees or mentors.
- **High cost:** Some existing solutions can be very expensive, making them unaffordable for budding entrepreneurs and working professionals.
- **Limited access to experts:** Existing solutions may not provide mentees and mentors with access to experienced industry experts who can offer personalized guidance and support.
- **Limited flexibility:** Traditional training programs and consulting engagements can be time-consuming and may not fit into the busy schedules of entrepreneurs and working professionals.
- **Lack of ongoing support:** Many existing solutions provide a one-time engagement or training, but do not offer ongoing support and guidance to mentees and mentors.

Given these limitations, there is a significant opportunity for a 1:1 mentoring platform that addresses the specific needs of budding entrepreneurs and working professionals, providing personalized, affordable, and flexible support from experienced mentors.

### Hypothesis Test:

A study conducted by KPMG found that one of the biggest challenges faced by small businesses is a lack of access to affordable and relevant advice and support. The study suggests that mentoring can play a critical role in addressing this challenge, but notes that traditional mentoring programs can be expensive and difficult to access for small businesses. <sup>[4]</sup>

Similarly, a report by the US Small Business Administration highlights the importance of mentoring in supporting the growth and success of small businesses. The report notes that while many small business owners are interested in receiving mentoring support, they often lack access to experienced mentors who can provide personalized guidance. <sup>[5]</sup>

Furthermore, a survey conducted by SCORE, a non-profit organization that provides mentoring to budding entrepreneurs, found that 43% of budding entrepreneurs who received mentoring reported an increase in revenue, and 70% of those who received mentoring survived for five years or more. However, the same survey found that only 22% of budding entrepreneurs have a mentor. <sup>[6]</sup>

These studies suggest that there is a significant need for personalized and accessible mentoring platforms for budding entrepreneurs and working professionals, and that existing solutions may not fully meet their needs.

A competitor Feature Matrix of available online applications is attached below:

Parameters	MentorCruise	Clarity.fm	Growth Mentor	Betterup	Rookieup
<b>Pricing</b>	Hourly and subscription-based pricing options. Hourly rates range from \$50 to \$250 per hour, while subscription plans start at \$399 per month.	Pay per call model, rates vary with maximum being \$500 per hour	Hourly rates range from \$80 to \$300 per hour, while subscription plans start at \$449 per month.	Customized pricing based on individual / enterprise plans.	\$70 for a 45-minute session.
<b>Type of Mentors</b>	Range of mentors in tech, design,	Mentors only in the field of	mentors in marketing, product	Certified coaches across various	Mentors across various creative fields, including

	and business. Their mentors are vetted and must have a proven track record in their field.	business	development, and other areas of business	industries, including business, leadership, and personal growth.	graphic design, UX design, and web development.
<b>Free Trail</b>	Yes	No	Yes	Yes	Yes
<b>Features</b>	scheduling, video conferencing, and messaging	Scheduling, messaging, call recording	scheduling, messaging, and progress tracking	Cannot access features until we sign up	Cannot access features until we sign up
<b>Industries Catered to</b>	Technology, marketing, design, and finance	Marketing, Finance, Product Development	Business	Business	Design
<b>Session Duration</b>	From one day to 12 months depending on type of mentorship	15-minute initial call to understand the problem and then depends on type of mentorship	Hourly/Subscription	Customized session duration based on the plan.	45-minute sessions
<b>Customer Segment</b>	Professionals and Budding entrepreneurs	Entrepreneurs, Startups and small business owners	Individuals and SMEs	Individuals and organizations.	Individuals in the design field
<b>Market Reach</b>	Global	Global	Global	US Based	US Based

### Differentiation

Mentorwise appears to be best equipped to meet the needs of individuals and budding entrepreneurs seeking 1:1 mentoring support. Mentorwise offers hourly and subscription-based pricing options with rates that are relatively affordable compared to other platforms. Additionally, Mentorwise offers a free trial, which is a great feature for potential customers to test the platform before committing to a plan.

Mentorwise offers access to experienced mentors across various creative fields, including graphic design, UX design, and web development, as well as professionals in management, business and financial operations, computer and mathematics, and architecture and engineering. This wide range of mentors allows for more personalized guidance and support tailored to the specific needs of individual mentees.

Mentorwise also offers scheduling, video conferencing, and messaging features, making it easy for busy professionals to fit mentoring sessions into their schedules. The platform also offers customized session durations based on the plan, which allows for more flexibility and can cater to a wide range of needs.

### Why Now?

According to a report released by CNBC on January 13<sup>th</sup>, 2023, 96% of workers are seeking a new job/position in 2023, largely in search of better paying jobs, according to a report posted by Monster.com. <sup>[1]</sup> On August 12<sup>th</sup>, 2022, CNBC released another report which stated that job unhappiness is at an all-time high <sup>[2]</sup>. One of our target customers is professionals who are looking for new positions and jobs due to unhappiness at their current job or looking for career change. As these professionals would need advice and guidance from SMEs to make the right choice, it is the right time to introduce MentorWise in the market as soon as possible. At the same time according to the Global Entrepreneurship Monitor there are 31 million entrepreneurs in the United States and 50% of the businesses fail within the first five years <sup>[10]</sup>, a resource like MentorWise would be a useful resource to entrepreneurs who seek help in maintaining and growing their businesses.

## Use Cases

### Mentor:

**A. An SME in UI/UX (25 years of work ex) who is free over the weekends and loves interacting with people. He comes across MentorWise and decides to enroll as a mentor**

- He creates a profile on MentorWise and enters all his credentials for verification on a google form.
- He gets a call back from the MentorWise team after verification and gets added as a mentor on the platform.
- He updates his profile with relevant skills and fields of expertise and provides his availability schedule for the week.
- 2 days later, he gets a mentorship request from a young professional seeking guidance in UI/UX.
- He accepts the request and updates his availability (gives the option of in person/virtual connect)
- The young professional chooses his desired time slot and picks the virtual mode.
- On the scheduled day, they both connect via Zoom



**Mentor:**

**B. A freelance consultant with 10 years of work experience in data analytics currently seeking new clients. She finds MentorWise and decides to enroll as a mentor.**

- She creates a profile on MentorWise and enters all her credentials for verification on a google form.
- MentorWise schedules an interview to review her credibility.
- She gets a call back from the MentorWise team after interview and gets added as a mentor on the platform.
- She updates her profile with relevant skills and fields of expertise and provides her availability schedule for the week.
- 10 days later, she gets a mentorship request from a young professional seeking guidance in Statistical Modelling.
- She accepts the request and updates her availability (gives the option of in person/virtual connect)
- The young professional chooses his desired time slot and picks the in-person mode.
- On the scheduled day, they both connect in a co-working space.

**Mentee:**

**C. A working professional has decided to change her career and explore new opportunities.**

- She opens the MentorWise Website, where on the homepage she finds a “List of domains” which she can choose from.
- She can also “Search” for the domain or for SMEs in specific domain.
- She can view mentors’ profile and their background information.
- She can then click on “Schedule a Call” button which will ask her for her basic information and email ID, and she can schedule a call as a guest if she does not want to create a user account.
- At the same time, she can also create a user account which will help her keep track of her calls, notes and see her upcoming and past appointments.
- On the day of the appointment, she will receive an email from MentorWise which will contain the video conferencing link and steps to connect.

## Market Size

According to Apollo technical LLC <sup>[11]</sup> and the Department of Professional Employees <sup>[12]</sup>, there are around 31 million entrepreneurs and 35.9 million professionals employed in various fields in the United States. Additionally, there are about 2.8 million professionals who have 10 or more years of experience and could potentially serve as mentors.

As per the data provided by Entrepreneur Statistics (2023) <sup>[13]</sup>, if 30% of potential mentors are willing to mentor and 40% of potential mentees need mentors, then there could be a market for a mentoring platform that connects mentors and mentees. The estimated number of target mentors from the U.S. Bureau of Labour Statistics <sup>[14]</sup> would be 3.63 million, and the number of target

mentees would be 21.9 million.

Overall, a mentoring platform that connects mentors and mentees could be a lucrative and valuable business opportunity in the United States. By offering a user-friendly and convenient platform, such a service could help individuals achieve their career goals and drive growth in the mentoring industry.

Target Audience	Assumption	Number
Mentors (Entrepreneurs)	30% of 31 million	9.3 million
Mentors (Working Professionals)	-	2.8 million
Total Mentors		12.1 million
Mentees (Entrepreneurs)	70% of 31 million	21.7 million
Mentees (Working Professionals)	33.1 million (35.9 -2.8)	33.1 million
Total Mentees	-	54.8 million
Target Mentors	30% are willing to mentor	3.63 million
Target Mentees	40% need mentors	21.9 million

## Caveats / Risks / Key Dependencies

Risks	Description	Mitigating Strategy
Privacy concerns	Sharing personal and professional information with mentors could potentially be misused or leaked. Also, user data must be protected from third-party access.	Strict data privacy policies in place and invest in secure technology to protect user data. Obtain user consent and provide transparent information on how their data is being used.
Legal/patent risks	legal issues related to intellectual property, copyrights, and trademarks.	Conduct thorough research and due diligence on the mentors they partner with and ensure that their guidance and advice does not violate any laws or infringe upon any existing patents.
Quality of Mentors	If the mentors are not experienced or skilled enough, users may not receive the guidance they need to achieve their goals.	Conduct rigorous screening process for selecting mentors, and continuously evaluate their performance based on user feedback.
User adoption	If users do not find the	Continuously improve and

	platform useful or engaging, they may stop using it or switch to competitors.	update the platform based on user feedback and invest in marketing and outreach to attract new users.
Availability of third-party video communication platform	Any disruption or failure on the part of third-party video communication providers could impact on the user experience and lead to loss of revenue.	Have backup providers in place and regularly monitor the performance and reliability of its third-party partners.

# References:

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## Appendix 1: Customer Interview Notes

### Interview Notes #1: (Mentor)

**Name: B.D. Acharia**

**Age: 63**

**Occupation: Managing Director at Lee & Muirhead Pvt. Ltd. (Phone Interview)**

**Q1:** How would you like to help others gain knowledge in your field of expertise? How much free time do you have in a week?

**Ans:** I believe knowledge dissemination is a process which happens while working, by guiding fresh recruits, apprentices the correlation between the theory and practical, empowering them by delegating slowly to take decisions for immediate and long-term solutions etc. If given a chance to mentor, I would dedicate about 3 hours per week.

**Q2:** What do you believe are the most important technical/business skills needed when one is starting out in their professional career/starting a new business?

**Ans:** It depends on the career chosen by the person. For example, in the service industry knowledge of computers, ERP systems, Govt. statutes, Incoterms, are some of the technical skills that one needs to acquire to go up the ladder and be successful. Knowledge of the specific business is essential while negotiating with customers and convincing them about the reliability of the product, whether it is manufactured or service. Communication skills, written and oral, and confidence in self-presentation would be appreciated.

**Q3:** If given an opportunity would you mentor a student? What does an ideal mentoring session look like to you?

**Ans:** Yes, mentoring should start with making the mentee feel comfortable by checking about his/ her family, background, introducing family of self to the mentee to make him feel at home. Secondly, it is important to understand the areas of interest, so as a mentor one must try and find out the same through various discussions, workshops etc. Once it is known the mentor needs to guide the mentee the various to achieve the targeted objective, through research, practical applications, etc.

### Interview Notes #2: (Mentor)

**Name: Srikant Acharya**

**Age: 38**

**Occupation: Senior Manager at Deloitte (Phone Interview)**

**Q1:** Could you please let us know how many hours per week you would be available to mentor or guide a student?

**Ans:** I usually have around 3hrs of available time, where I can be available for mentoring.

**Q2:** In what ways would you like to contribute to the development of others' knowledge in your area of expertise? Please select from the following options: (Conducting online video sessions over platforms such as Zoom or other similar platforms, Meeting in person, if possible, or any other platform you suggest. What in your point of view would a mentor's rate range be?

**Ans:** Meeting in person is not always possible. The one that stands out for me is to be able to articulate one's understanding/idea and the way they communicate (through a presentation) held online. A rate range for mentors (just for online mentoring/consulting) depending on the experience and age would be somewhere between \$50 to \$100 per hour.

**Q3:** If given an opportunity to mentor someone, would you be open to it? Could you describe how your ideal mentoring session would look like?

**Ans:** Yes, the ideal session would begin with introduction and getting to know about each other... Followed by topics for discussion. I would keep it informal, so my mentees are comfortable in expressing their interests and be open to exploring the opportunities for areas of improvement. Followed by action items that emerge out of the discussion which will be tracked in subsequent sessions.

#### **Interview Notes #3:(Mentee)**

**Name:** Marreddi Jaswanth Sai

**Age:** 25

**Occupation:** Graduate Student at Northeastern University (In person Interview)

**Q1:** Can you tell me about a time when you faced a challenge in your professional life that you wished you had a mentor or guide to help you navigate?

**Ans:** I had to choose between 2 new projects when I was working, this was a difficult decision because it would decide my career trajectory in the company. I wish a mentor with experience could help me with this decision.

**Q2:** Who do you typically ask career advice?

**Ans:** People who have been working in the company for a g time, people who worked in the company from the start, and people close to me because they would know all the loopholes and help me guide through hardships.

**Q3:** How do you think a customized and adaptable one-on-one mentoring and coaching platform would be advantageous to your career/entrepreneurial aspirations? What amount are you willing to pay for such a service?

**Ans:** It will lead to filtered decisions because asking questions and guidance from a known person is more comfortable than an unknown person and it takes time to open. I will not pay until I like the service, so I want a week to understand the mentality of mentor and decide accordingly.

#### **Interview Notes #4:(Mentee)**

**Name:** Sai Revanth Reddy Boda

**Age:** 22

**Occupation:** Graduate Student at Northeastern University (In person Interview)

**Q1:** Can you tell me about a time when you faced a challenge in your professional life that you wished you had a mentor or guide to help you navigate?

**Ans:** Yes, initially when I was a fresher at an MNC I had been overwhelmed by lot of responsibilities with simultaneous projects, so I felt at that time it would be a good scenario to have a reliable guide to help me navigate uncharted waters.

**Q2:** Who do you typically ask career advice?

**Ans:** I usually contact seniors or someone with experience in the same domain.

**Q3:** What amount are you willing to pay for such a service?

**Ans:** Depending on the session length I will be willing to pay a reasonable price around \$15.

#### **Interview Notes #5:**

**Name:** Pratyush Prasad

**Age:** 28

**Occupation:** Entrepreneur (Phone Interview)

**Q1:** What challenges did you face while you were working on your first venture? Did you wish to have a mentor or guide to help you navigate?

**Ans:** When I first started my application, it was difficult for me to understand where or how to start. I wasted a lot of time in finding the right developer and designer during the initial process. I would have loved a mentor by my side who would guide me then.

**Q2:** How did you go through this process during the initial days? What was it like?

**Ans:** I reached out to several freelancers and third-party companies to get their guidance and quotations for the work. It was a tedious task for as I was all alone, and I did not understand the market back then.

**Q3:** What amount are you willing to pay for such a service?

**Ans:** During that time, I was desperate to seek some guidance. I would have been willing to invest around \$120-\$150/hr for mentoring.

#### **Interview Notes #1: (Mentor)**

**Name:** Vivek Prasad

**Age:** 37 years

**Role:** Professor at JSSSTU (Phone Interview)

**Q1:** Could you please let us know how many hours per week you would be available to mentor or guide a student?

**Ans:** 2-3 hours per week

**Q2:** In what ways would you like to contribute to the development of others' knowledge in your area of expertise? Please select from the following options: (Conducting online video sessions over platforms such as Zoom or other similar platforms, Meeting in person, if possible)

**Ans:** Preferably online, but if the students are from my university, then I'm okay with in person

**Q3:** In your experience working in the professional industry, what do you believe are the most significant obstacles that students face as they enter the workforce or individuals encounter when

starting a new business?

**Ans:** Building relationships and networking can be challenging, particularly for those who are just starting out in their careers. For students, lack of practical experience can be a significant obstacle when entering the workforce. They may be well-versed in theoretical concepts but applying those concepts in a practical setting can be challenging. Additionally, many students struggle with careers path selection

**Interview Notes #2: (Mentor)**

**Name:** Saurav M S

**Age:** 31

**Role:** Software Development Engineer at AWS (Phone Interview)

**Q1:** Could you please let us know how many hours per week you would be available to mentor or guide a student?

**Ans:** 1-2 hours per week

**Q2:** In what ways would you like to contribute to the development of others' knowledge in your area of expertise? Please select from the following options: Conducting online video sessions over platforms such as Zoom or other similar platforms, Meeting in person, if possible)

**Ans:** online video sessions (Zoom or GMeet)

**Q3:** In your experience working in the professional industry, what do you believe are the most significant obstacles that students face as they enter the workforce or individuals encounter when starting a new business?

**Ans:** Students usually have a lot of theoretical knowledge, it's hard for them to translate their concepts into practical applications. Eg: coding for a college project/assignment is different from using it for real world applications at work.

**Interview Notes #3: (Mentor)**

**Name:** Kedarnath

**Age:** 40 years

**Role:** Principal consultant at Cisco (Phone Interview)

**Q1:** Could you please let us know how many hours per week you would be available to mentor or guide a student?

**Ans:** 2 hours per week

**Q2:** In what ways would you like to contribute to the development of others' knowledge in your area of expertise? Please select from the following options: (Conducting online video sessions over platforms such as Zoom or other similar platforms, Meeting in person, if possible)

**Ans:** Online video sessions

**Q3:** In your experience working in the professional industry, what do you believe are the most significant obstacles that students face as they enter the workforce?

**Ans:** People who start their career right after their academic completion usually have a skill gap to excel in their preferred industry



**Interview Notes #4: (Mentee)**

**Name: Akshay Kumar**

**Age: 26**

**Role: Entrepreneur (Phone Interview)**

**Q1:** Can you tell me about a time when you faced a challenge in your professional/Academic life that you wished you had a mentor or guide to help you navigate?

**Ans:** As a Project Engineer fresh out of college before starting my start up, I once faced the challenge of taking over a project with a tight timeline and limited resources. I was feeling overburdened and unsure of what to do. I wished I had a mentor or a guide to assist me to get through it and offer me suggestions on how to best manage the project and stick to the timetable with the resources I had. Sadly, I lacked this support network, so I was forced to rely on my skills and research to decide how to approach the job most effectively. I eventually finished it on time, but I learned how crucial it is to have mentors and advisors to assist me to get through difficult situations.

**Q2:** Who do you typically ask career advice?

**Ans:** Professor, Experience personnel, career counselors, alumni networks

**Q3:** What amount are you willing to pay for such a service?

**Ans:** 100-150\$ per hour

**Interview Notes #5: (Mentee)**

**Name: Sharan Kumar**

**Age: 25**

**Role: Graduate Student at NEU (In-person Interview)**

**Q1:** Can you tell me about a time when you faced a challenge in your Academic life that you wished you had a mentor or guide to help you navigate?

**Ans:** As a student, I faced the challenge of selecting courses and specializations that aligned with my academic goals and interests. I often felt overwhelmed and unsure of which courses to choose, and I wished I had a mentor or guide who could offer me advice and support to navigate these decisions successfully. A mentor could have helped me identify my strengths and weaknesses, suggest relevant courses, and provide insights into how to manage my workload effectively, ultimately making my academic journey smoother and more fulfilling.

**Q2:** Who do you typically ask career advice?

**Ans:** Alumni, experienced professionals

**Q3:** What amount are you willing to pay for such a service?

**Ans:** \$15 - \$30 per hour

**Interview Notes #1: (Mentor)**

**Name: Swati**

**Age: 30**

**Occupation: Graduate Student with work experience of 8 Years (Google Form)**

**Q1:** How many hours per week would you be available to mentor or guide a student?

**Ans:** I would be available for 2 hours to mentor a student.

**Q2:** How Would you like to connect with the Mentees: Conducting online video sessions over platforms such as Zoom or other similar platforms.Meeting in person, if possible.

**Ans:** I would like to conduct video sessions through zoom.

**Q3:** In your experience working in the professional industry, what do you believe are the most significant obstacles that students face as they enter the workforce or individuals encounter when starting a new business?

**Ans:** Career transition from being a student to being a working professional can be quite challenging for most individuals.

Students or the new business owner do not have the experience and expertise that they need to succeed in the organization or in new business. Lack of experience and expertise can be one of the major obstacles they face when they start their professional career.

Sometimes they do not have the resources they need at work to make this career transition smoother. Without the resources, learning materials and guidance, it becomes difficult for them to build the skillset required for the new role at work. New entrepreneurs also feel that the lack of resources and guidance can be a major roadblock.

**Interview Notes #2: (Mentor)**

**Name:** Rajat (Mentor)

**Age:** 32

**Occupation:** Graduate Student with work experience of 10 Years (In-person Interview)

**Q1:** Could you please let us know how many hours per week you would be available to mentor or guide a student?

**Ans:** 1-2 hrs per week

**Q2:** In what ways would you like to contribute to the development of others' knowledge in your area of expertise? Please select from the following options:

Conducting online video sessions over platforms such as Zoom or other similar platforms.

Meeting in person, if possible.

Any other platform you suggest.

**Ans:** Preferably zoom but would meet in person if required

**Q3:** In your experience working in the professional industry, what do you believe are the most significant obstacles that students face as they enter the workforce or individuals encounter when starting a new business?

**Ans:** When students enter the workforce, they face difficulty in understanding the work they are doing, which has a long-term impact on the product and the next person who will work on it.

**Interview Notes #3: (Mentee)**

**Name:** Sanrupti

**Age: 23**

**Occupation: Graduate Student at Northeastern University (Google Form)**

**Q1:** Can you tell me about a time when you faced a challenge in your professional life that you wished you had a mentor or guide to help you navigate?

**Ans:** During my previous work, I was working on a project that required working on some new tools. There were very few resources available online regarding this and I really wished I had someone to help me navigate.

**Q2:** Who do you typically ask career advice?

**Ans:** I go to my father and my seniors in the industry.

**Q3:** How do you think a customized and adaptable one-on-one mentoring and coaching platform would be advantageous to your career/entrepreneurial aspirations?

**Ans:** I think it would be extremely helpful. Getting one-on-one mentoring will give me some insights of the industry and help me better prepare myself.

**Q4:** What amount are you willing to pay for such a service?

**Ans:** 15-20 \$

#### **Interview Notes #4: (Mentee)**

**Name: Rameshwari**

**Age: 22**

**Occupation: Graduate Student at Northeastern University (In-person Interview)**

**Q1:** Can you tell me about a time when you faced a challenge in your professional life that you wished you had a mentor or guide to help you navigate?

**Ans:** I have still not entered the workforce, but I would need someone to guide me when I am ready to enter it. To help me with difficult tools and concepts and help transition from student to employee.

**Q2:** Who do you typically ask career advice?

**Ans:** Family and friends

**Q3:** How do you think a customized and adaptable one-on-one mentoring and coaching platform would be advantageous to your career/entrepreneurial aspirations?

**Ans:** It would be helpful; it will be better to talk to a professional in the industry about the problems

**Q4:** What amount are you willing to pay for such a service?

**Ans:** 14\$

#### **Interview Notes #5: (Mentee)**

**Name: Shreya**

**Age: 25**

**Occupation: Graduate Student at Northeastern University (Google Form)**

**Q1:** Can you tell me about a time when you faced a challenge in your professional life that you wished you had a mentor or guide to help you navigate?

**Ans:** I was stuck at a point in my career not able to decide what kind of projects to work on. My manager had given me the liberty to pick a project, but I was not able to decide on a project. It would have been helpful to have had a mentor who could guide me through it.

**Q2:** Who do you typically ask career advice?

**Ans:** Google search

**Q3:** How do you think a customized and adaptable one-on-one mentoring and coaching platform would be advantageous to your career/entrepreneurial aspirations?

**Ans:** It would give me a career path

**Q4:** What amount are you willing to pay for such a service?

**Ans:** 15-25\$/hr.

#### **Interview Notes #1: (Mentee)**

**Name:** Amulya Acharya

**Age:** 24

**Occupation:** Graduate Student at Northeastern University (MEM) (In person Interview)

**Q1:** Can you tell me about a time when you faced a challenge in your professional life that you wished you had a mentor or guide to help you navigate?

**Ans:** I wish I had more guidance with my placement process back in college. I didn't know what kind of skills I needed to pick up, how/where to apply, what kind of career should I take up, what field/industry/department suits me best etc. Once I was out of college, I didn't have a schedule to follow anymore, and I felt lost.

**Q2:** Who do you typically ask career advice?

**Ans:** Depends. Sometimes I talk to my dad or people in my field that could help me out, based on their experience. Most of the time, I look it up online or reach out to people on platforms like LinkedIn.

#### **Follow up Question**

**Q2.1** Is it easy to connect with people on LinkedIn, are people very approachable?

**Ans:** Not very easy. If I reach out to 10-15 people, only 1-2 people respond to me. Sometimes their advice is helpful, but sometimes it's not very relevant

**Q3:** How do you think a customized and adaptable one-on-one mentoring and coaching platform would be advantageous to your career/entrepreneurial aspirations? What amount are you willing to pay for such a service?

**Ans:** I think having a platform would really help me out. It could help me make better decisions. I think being able to connect with someone from the industry to understand corporate expectations and gain insights about professional development would help me. Personally, I

wouldn't pay much if it offered something generic. But if it was 1o1 mentoring would, I would spend about 20\$.

**Interview Notes #2:**

**Name: Kshetra Hegde (Mentee)**

**Age: 26**

**Occupation: Graduate Student at Northeastern University (MSIS) (In person Interview)**

**Q1:** Can you tell me about a time when you faced a challenge in your professional life that you wished you had a mentor or guide to help you navigate?

**Ans:** When I was preparing for my college placements during my undergrad, my coding skills were very average. It was very hard for me to get a hang of it, despite attending office hours with my professors, I was very slow at grasping the concepts. During this time, I wished I knew someone who could guide me better and help me understand concepts so that I could clear the technical coding rounds.

**Q2:** Who do you typically ask career advice?

**Ans:** My Dad is my coach/mentor. He provides insights on the areas I could improve on and gives me advice on how to go about my career path.

**Q3:** How do you think a customized and adaptable one-on-one mentoring and coaching platform would be advantageous to your career/entrepreneurial aspirations? What amount are you willing to pay for such a service?

**Ans:** Something like that would help. If something like this existed during my placements process, I would have been grateful to have a mentor give me 1-1 mentoring to help me improve my coding skills. Depending on the quality of mentoring, I would be willing to pay around 15-45\$

**Interview Notes #3:**

**Name: Manu Bharat**

**Age: 34**

**Occupation: Business Owner (Phone Interview)**

**Q1:** If you are interested in mentoring, could you please let us know how many hours per week you would be available to mentor or guide a student?

**Ans:** Probably between 1-3 hrs/week, it depends on my schedule and other responsibilities for that week.

**Q2:** In what ways would you like to contribute to the development of others' knowledge in your area of expertise? Please select from the following options:

Conducting online video sessions over platforms such as Zoom or other similar platforms.

Meeting in person, if possible.

Any other platform you suggest.

**Ans:** I would be open to online sessions or in person sessions. But committing to an in-person session would depend on the location and my bandwidth. I believe an in-person session is more effective but it's also time-consuming. I think if it's a long-term commitment I would meet the person once or twice and then shift to online mentoring (hybrid model).

**Q3:** In your experience working in the professional industry, what do you believe are the most significant obstacles that students face as they enter the workforce or individuals encounter when starting a new business?

**Ans:** I believe there is a gap between the skills attained in schools/colleges vs the skills required in the workforce. If you decide to start a business fresh out of college, you may require a lot of skills that you would not have picked up at college. While starting a business you need to have some amount of surface knowledge across all domains. Eg: if you are an engineer and you decide to build a product, you also need non-technical skills to grow your business. You need to have a surface knowledge of marketing/ finance/ strategy etc. Even if you are not a SME, you should be able to identify the right talent and hire the right people when you start

#### Interview Notes #4:

**Name:** Muskaan Sancheti

**Age:** 23

**Occupation:** Co-founder of The State Plate (Email)

**Q1:** Can you tell me about a time when you faced a challenge in your professional life that you wished you had a mentor or guide to help you navigate?

**Ans:** I'm currently working on building my business. It's called The State Plate. Growing this business has been a huge challenge. I had to pick up a lot of skills during my journey as an entrepreneur. To just give one specific example, I'm a business student. Me and my partner decided to build an e commerce platform that delivers authentic food sourced from different parts of India. Building the e-commerce platform was a huge task, I had no web development skills and one of the biggest tasks was to build a website with all functionalities. I had to pick up this skill by watching videos/ talking to friends and seniors from this field. This was when I wished that I had a mentor who could guide me through this process and help me.

**Q2:** Who do you typically ask career advice?

**Ans:** Usually it depends on the situation and what the advice is about. But typically, I ask my friends/ seniors or my parents for advice.

**Q3:** How do you think a customized and adaptable one-on-one mentoring and coaching platform would be advantageous to your career/entrepreneurial aspirations? What amount are you willing to pay for such a service?

**Ans:** Having a platform that could connect me to a mentor would be very useful. As I mentioned I faced a lot of challenges when I started my business. An SME who could give me personalized mentoring would be great. If their expertise would save time (would help me finish a milestone in 1 week instead of 1 month) I would be willing to invest around 100-200\$ for a mentoring session

#### Interview Notes #5: (Mentor)

**Name:** Sailesh Shetty

**Age:** 65

**Occupation:** Freelance Business Consultant, Ex-VP of Toyota (Phone Interview)

**Q1.** How do you typically find your clients?

**Ans:** Word of mouth or people reach out to me on LinkedIn

**Q2.** How much do you charge your clients?

**Ans:** Depends on the scope of work and time commitment. It ranges from 150\$ to 500\$

**Q3.** How do you take your mentoring sessions? Online/Offline?

**Ans:** It depends on the client, commitment period, and compensation. If it's a long-term commitment I typically meet them in person. For 1-time sessions, I prefer virtual mode.

#### **Interview Notes #1: (Mentee)**

**Name:** Sushma Mandada

**Age:** 22 years

**Occupation:** Graduate Student at Northeastern University (In person Interview)

**Q1:** Can you tell me about a time when you faced a challenge in your professional life that you wished you had a mentor or guide to help you navigate?

**Ans:** Post my undergraduate I was really confused on what Career path to choose, if it was MBA or MS, and then either to write GMAT or GRE, It took me 2-3 months on what career to pursue and then went to several consultancies, and prepared for GMAT based on their advice for only 2 months, but the time was not enough and I ended up scoring badly, then I had to go way all around prepare for GRE. I felt at this stage If I had a true mentor who understood my case/problems in detail and guided me it would certainly have been different.

**Q2:** Who do you typically ask career advice?

**Ans:** Parents, friends, Family circle who are into business/have relevant experience to guide me through.

**Q3:** How do you think a customized and adaptable one-on-one mentoring and coaching platform would be advantageous to your career/entrepreneurial aspirations? What amount are you willing to pay for such a service?

**Ans:** As a Student, I think there are several sources which can help me with decision making in Key areas, however, in case I am stuck and have nowhere to go, then I would look out for subject matter experts and seek their help and gain a sense of understanding on how to proceed ahead. I would be willing to pay \$15 - \$20 per hour for the same if the expert is well qualified.

#### **Interview Notes #2: (Mentee)**

**Name:** Pawan Kumar Naveen

**Age:** 24 years

**Occupation:** Graduate Student at Northeastern University (In person Interview)

**Q1:** Can you tell me about a time when you faced a challenge in your professional life that you wished you had a mentor or guide to help you navigate?

**Ans:** I was once stuck in taking a job decision, I had two very good offers from equally good companies but was not able to weigh one above the other, I was I had a mentor who could



strategically guide me and improve my decision-making process

**Q2:** Who do you typically ask career advice?

**Ans:** Parents, Friends

**Q3:** How do you think a customized and adaptable one-on-one mentoring and coaching platform would be advantageous to your career/entrepreneurial aspirations? What amount are you willing to pay for such a service?

**Ans:** I think one to one mentoring would not be required in most of the problems I face, just a 10-minute call with any experienced person in that field could solve my problems.

### **Interview Notes #3: (Mentee)**

**Name:** Varshit Ratna.

**Age:** 26 years.

**Occupation:** Founder-Hashing Company. (Google Form)

**Q1:** Can you tell me about a time when you faced a challenge in your Entrepreneurial life that you wished you had a mentor or guide to help you navigate?

**Ans:** I have a VR tech startup, which I started with my friends. Soon we got multiple projects in this space, were able to afford a co-working space, but we wanted to scale, but we had no idea how to do it, since all we did was third party freelance projects, I wished I had a mentor who could understand my case and guide me through it.

**Q2:** Who do you typically ask for Business advice?

**Ans:** My professor from undergrad, parents, Close friends.

**Q3:** How do you think a customized and adaptable one-on-one mentoring and coaching platform would be advantageous to your career/entrepreneurial aspirations? What amount are you willing to pay for such a service?

**Ans:** It could help me get through roadblocks when I am stuck, there were few days where I was confused on what to do next, financial management was another problem since I started this straight out of college. I am willing to pay based on the case I need help with and experience and background of the mentor.

### **Interview Notes #4: (Mentor)**

**Name:** Supriya.

**Age:** 41 years.

**Occupation:** Head-People and Culture at Backbase (Phone Interview)

**Q1:** How much free time do you have in a week? How would you like to help others gain knowledge in your field of expertise.

**Ans:** I usually find 6 hours/week of free time in a week as I dedicate most of my free time to fitness. I would love to help others gain people skills, negotiation skills as I have a degree in psychology

**Q2:** What Business skills do you think budding entrepreneurs should have/develop?



**Ans:** Problem Solving, Root cause analysis, People skills and ability to handle pressure

**Q3:** If given an opportunity to mentor someone, would you be open to it? Describe how your ideal mentoring session would look like.

**Ans:** Would be willing to spend 2-3 hours a week to mentor someone, ideal session would involve building the business case and problems initially and then solving them, I would mostly love to help small businesses.

**Interview Notes #5: (Mentor)**

**Name:** Poornima T.

**Age:** 38 years.

**Occupation:** Technical Lead/Scrum Master at Tide (Phone Interview)

**Q1.** How much free time do you have in a week? How would you like to help others gain knowledge in your field of expertise.

**Ans:** I usually can find around 3hrs/week free post all my professional and personal commitments. I would love to mentor budding tech entrepreneurs with the help of knowledge. I am doing the same now through a podcast and can look out for other options if required

**Q2.** What do you believe are the most important technical/business skills needed when one is starting out in their professional career/starting a new business?

**Ans:** The most important skills required are understanding a true problem and working towards it, design sense, technically strong and good decision-making skills.

**Q3.** If given an opportunity to mentor someone, would you be open to it? Describe how your ideal mentoring session would look like.

**Ans:** I would be more than happy to take up full time mentoring, Infact I discussed with my family to quit corporate job and take up part time from jobs to be able to take care of my son. The amount of knowledge I have gained in my 16 years of IT experience could definitely benefit someone. My ideal mentoring session would first involve what is the exact output the other party is looking for and then discussing it in detail and bringing out a tailored plan as per the scope of the problem.