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Factors Leading to Satisfaction in a Mentoring Scheme for Novice Entrepreneurs

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Abstract

Mentoring is rapidly gaining in popularity as a customized way to assist and support the novice entrepreneur. However, we still do not know very much about the usefulness of this approach or the benefits perceived by the mentees. The purpose of this study is to share evaluation data associated with a formal mentoring program, with respect to those factors that are likely to influence mentees' satisfaction with their mentoring experience. Data was collected from 142 entrepreneurs who participated in a formal mentoring program designed for novice entrepreneurs by the *Fondation de l'Entrepreneurship* in Quebec, Canada. Results show that it is very important for the mentee to feel that his/her mentor truly understands what he/she is going through. Trust is of utmost importance and both the mentor and his/her mentee have to respect the "moral contract" they established at the beginning of the relationship. Finally, the mentee expects the mentoring relationship to produce visible results in his/her firm.

Key words: Entrepreneurs, mentoring scheme, satisfaction, assessment.

Introduction

Canada's economy is composed primarily of small firms that, without help, are likely to disappear altogether after just two years of existence due to lack of back-up support to help them apply the advice they were given at the financing and start-up stages. In the Province of Québec, the five-year survival rate for firms is barely 30% (MIC 2001). Given this low survival rate and fragility of new ventures, public authorities have introduced programs to support novice entrepreneurs. However, the entrepreneurs themselves often regard the proposed assistance as being too theoretical and not sufficiently relevant to the small business context (Morrison and Bergin-Seers 2002). Some authors have recommended a more flexible approach, adjusted to the entrepreneur's needs, experience and identity, as well as to the specific context and the activity in which the firm is engaged (Thorpe et al. 2005). These recommendations are not surprising, since most research on the subject mentions the resistance to education and training often found among entrepreneurs, and suggests the development of programs tailored to the specific needs of target client groups (Byrom et al. 2000; Gorman et al. 1997). Mentoring appears to be one such form of personalized support that allows novice entrepreneurs to develop their managerial qualities (Bisk 2002; Deakins et al. 1998; Graham and O'Neill 1997; Krueger Wilson 1998; Raffo et al. 2000).

Within the context of entrepreneurship literature, limited attention has been applied to mentoring. Ensher *et al.* (2000: p. 100) pointed out that the quality of research into mentoring varied considerably, with most being exploratory in nature and restricted to the “obvious anecdote” stage. Given the potential of mentoring as a support process tailored to the needs of novice entrepreneurs and the limited amount of scientific research done so far, we believe further investigation of the subject is required. The purpose of this study is thus to evaluate a formal mentoring program designed for novice entrepreneurs, to ascertain the factors that influence mentees’ satisfaction with their mentoring relationship.

The paper begins with a review of the concept of mentoring, showing its origins, the contexts in which it is practiced, and how it can benefit novice entrepreneurs. It goes on to examine the small body of literature on entrepreneurship mentoring, dividing it according to whether it focuses on the mentor, the mentee, the mentoring relationship or its impacts. Some references to organizational mentoring are also presented where appropriate. The paper then proposes a conceptual framework, followed by a description of the methodology and the reasons for its choice, presentation of and comments on the findings, and a summary of the study’s principal contributions. It ends with some proposals for future research.

Literature

Although the number of mentoring programs has grown exponentially in recent years, the phenomenon itself is by no means new. In Homer’s *Odyssey*, for example, Ulysses entrusts his son Telemachus to his good friend Mentor before leaving on a trip. Mentor was to be responsible for Telemachus’ education and the development of his identity in the adult world. The goddess Athena spoke to Telemachus through Mentor, with the result that he acquired divine qualities and became the incarnation of wisdom.

In the modern world, a mentor is someone, often in a position of authority, who oversees a younger person, giving advice and support. Mentoring has mostly been studied in the organizational context, i.e. where the mentor and subject both work for the same organization. Mentors are defined as influential, highly-placed individuals with a high level of knowledge and experience, who undertake to provide upward mobility and career support for their protégés (this was the definition used by Scandura and Ragins (1993) and by Bouquillon *et al.* (2005) among others). Most of the scientific literature on the subject of mentoring concentrates on this type of relationship.

With regard to entrepreneurial mentoring, there is no consensus around a given definition due to the shortage of research on the subject. Generally speaking, however, entrepreneurial mentoring is described as a form of support relationship between a novice entrepreneur (the mentee) and an experienced entrepreneur or manager (the mentor). Through the relationship, the mentee is able to develop as both an entrepreneur and a person. When occurring within a formalized context, mentoring is said to be formal whereas it is informal when both parties decide on their own to initiate and develop a relationship of this type. For the purpose of this study, we define “novice entrepreneur” as someone who has recently started his own business.

Mentors encourage young entrepreneurs to think and learn from their own actions in critical situations, so that they can change their behaviour in the future, or at least draw lessons from it (Bisk 2002; Graham and O'Neill 1997; Sullivan 2000). Cope and Watts (2000) mentioned the importance of mentor support in helping entrepreneurs to commit to reflexive learning following significant events in the firm, in order to help them avoid or mitigate such critical periods in the future. They pointed out that mentoring allows entrepreneurs to examine their firms from a more objective standpoint, while continuing to play their role as its leaders and think about its development. As Cox and Jennings (1995: p. 9) pointed out, good and bad entrepreneurs are distinguished by their ability to learn from their mistakes. Mentoring can certainly play an important role in this respect (Sullivan 2000).

It has been suggested that the development of entrepreneurial skills is related to the entrepreneur's social language learning process, among other things because it generates the personal theories used in thinking and action (Rae 2000). It is therefore reasonable to suggest that contact between an experienced entrepreneur and a novice entrepreneur will help build the novice's personal theories, thereby allowing him or her to develop entrepreneurial skills.

According to Krueger Wilson (1998), entrepreneurs more than anyone else probably need mentors due to the complexity and range of the tasks they are required to perform. It is also desirable for the owner-managers of growing small firms to have the support of a mentor. Mentors can facilitate the learning process by converting their own knowledge into a form that is compatible with that of their mentees (Morrison and Bergin-Seers 2002: p. 398). Mentoring is also highly relevant to the personal development of entrepreneurs (Hudson-Davies et al. 2002), since mentors can become positive role models, inspiring their mentees to emulate them (Lockwood et al. 2002). In short, mentoring is without doubt an appropriate form of support for entrepreneurs, since it allows them to improve their management skills and learn through action, with the support of a person with extensive business experience.

The Mentee's Characteristics

Even if the mentor has all the ideal characteristics, the mentee must still be receptive to mentoring if the relationship is to be a success. Generally speaking, entrepreneurs do not like asking for help and tend to be prejudiced against external advisors, believing that their advice is not practical enough, not tailored to their situation, too costly, or given by people who are not familiar enough with small business (Curran et al. 1993; Devins 1999; Zinger et al. 1996). Some novice entrepreneurs will actually refuse to use a mentor because they do not believe the relationship will be beneficial, or they are afraid the program will be too bureaucratic and unsuited to the small business context. Others may refuse because they are confident in their own means (O'Dwyer and Ryan 2000). Even if entrepreneurs admit to receiving advice during venture start-up, very few will say their mentor played a key role (Cox and Jennings 1995).

Most research into organizational mentoring uses social and demographic variables such as age, level of education and gender, testing their impacts on the mentoring relationship (see for example Allen and Eby (2004) or Armstrong *et al.* (2002)). Women protégés appear to receive more psychological support from their mentors than their male counterparts, and male protégés receive more career advancement support than their female counterparts (Allen and Eby 2004). With regard to entrepreneurial mentoring, the findings of Gravells (2006) suggest that age and level of education do not affect mentee satisfaction, but men are generally less satisfied than women with the mentoring relationship.

The Mentor's Characteristics

Mullen (1994) pointed out that the mentor's characteristics must be considered when assessing the success of a mentoring relationship. According to the comments of young entrepreneurs enrolled in a mentoring program, they appreciate general advice on business matters (Deakins et al. 1998) but are critical of the fact that their mentors sometimes lack specialized expertise and that their advice is sometimes too late due to their limited availability. Another study identified empathy and the ability to listen as being important for mentors in developing the relationship (Sullivan 2000). Research into organizational mentoring also identified the importance of past experience for mentors providing career advice (Allen and Eby 2004; Fagenson-Eland et al. 1997). In other words, the mentor's expertise, experience and availability all appear to be important to the success of the mentoring relationship.

Mentors must be able to adjust to the specific context of their novice mentees, especially in terms of culture, communication models and learning style. This means they must speak the same language and identify shared representations (Dalley and Hamilton 2000). If they are able to do this, they are considered part of the group, rather than strangers, and this has an impact on the success of the

mentoring relationship. To be credible, mentors must also be familiar with the world of small business (Gibb 2000). In other words, knowledge of the mentee's specific context is vital in ensuring the success of the mentoring relationship.

Characteristics of the Mentoring Relationship

Some of the psychological traits of the mentor and mentee may condition their relationship. Engstrom (2004) points out that from the standpoint of both the mentor and the protégé, the relationship has a better chance of being perceived as successful where "agreeableness"¹ is similar for both partners, and where the mentor has a low level of conscientiousness² and the protégé a high level. Mutual liking is also important, since it helps the mentor to exercise psychological and career-related functions (Armstrong et al. 2002). Similarly, as Kram (1985) pointed out, trust is a vital component of the mentoring relationship and enhances both its quality and its efficiency. Trust must also be mutual, in order to support the mentor's functions (Ragins 1997) and generate protégé satisfaction with the mentoring relationship.

Failure of the relationship between mentor and mentee can be caused by differences in business culture, and especially in how the firm is managed (Dalley and Hamilton 2000: p. 56). To be effective, the mentor's advice must not conflict with the small business culture, or the entrepreneur's communication method and learning style. With regard to the latter, the mentor must foster action-oriented learning, which is the most appropriate type for entrepreneurs (Dalley and Hamilton 2000; Deakins et al. 2000; Gibb 1997, 2000). To do this, effective communication is required, and this demands a certain amount of skill on the part of both parties (Kalbfleisch and Davies 1993). Lastly, mentor and mentee must agree on certain guidelines for their relationship – a kind of moral contract that sets the goals, means, roles, plan of action and timeline for the relationship (Covin and Fisher 1991; King and Eaton 1999). The findings from a research study which focused on coaching (Audet and Couteret 2005), confirm this point, namely that it is important to lay solid foundations for the relationship by setting out rules in the form of a moral contract between the parties. The parties also appear to benefit from setting short-term goals in the contract, and the contract itself must be flexible enough to be adjusted where necessary.

Waters *et al.* (2002) showed the importance of relationship duration in explaining the existence of subjective spin-offs from entrepreneurial mentoring, such as improved self-confidence and a positive perception of the relationship. Nandram (2003), who questioned entrepreneurs about their mentoring relationships, found that the time invested in the relationship was an important factor in perceived satisfaction. In addition to duration, the frequency of meetings was also important (Cull 2006; Smallbone et al. 1998), since it influences the mentee's perception of the value of the support received from the mentor (Smallbone et al. 1998). The importance of duration and frequency was also observed in organizational mentoring (Lankau et al. 2005; Ragins and Cotton 1999). Lastly, the rigour and efficiency of the meetings also has an impact on satisfaction; the fact that the parties meet does not guarantee the quality of their discussions.

The Impacts of the Mentoring Relationship

Research has highlighted several positive impacts from the mentoring relationship, for both the mentee and the organization. For the mentee, the impacts include improved self-confidence and self-esteem (Waters et al. 2002). They depend among other things on the frequency of contact with the mentor and the intensity of the psychological support provided. Ozgen and Baron (2007) also mentioned the positive role played by the mentor in helping to identify business opportunities, whereas Wikholm *et al.* (2005) spoke of the development of the mentee's knowledge and contact network. Deakins *et al.* (1998) identified the following impacts, in order of importance: improved ability to achieve goals, deal with

¹ One of the components of the five-factor personality model commonly known as the Big Five in the psychology field.

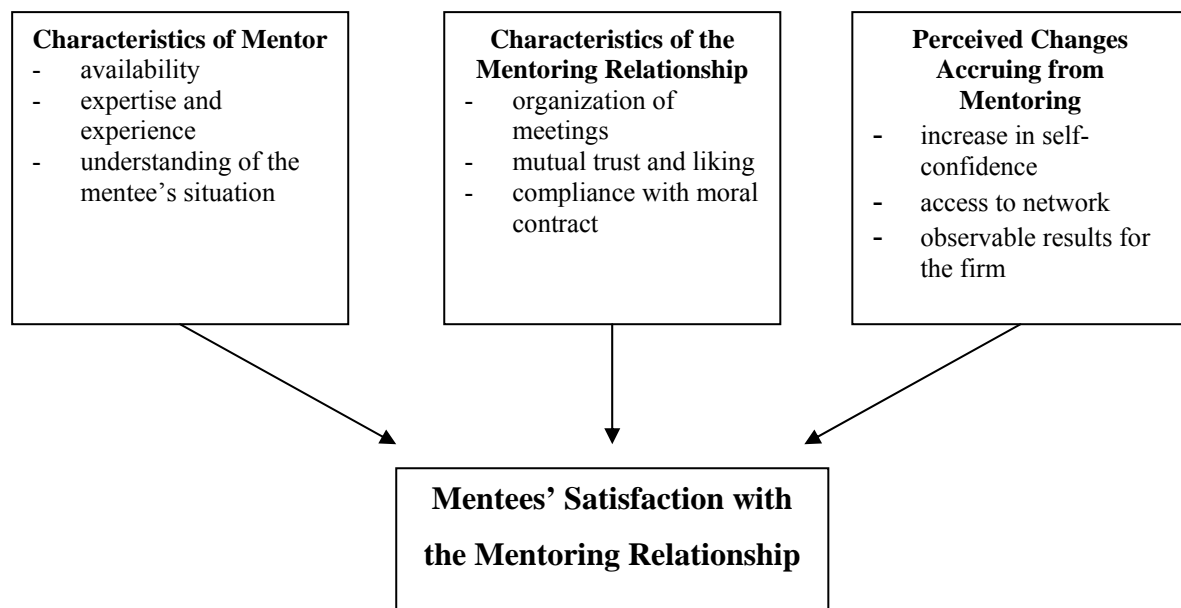
² Another Big Five component.

problems, learn, manage the firm and deal with change. These were followed by other impacts associated with the firm (turnover, profitability and number of employees).

The Conceptual Framework

The literature review highlighted a number of factors that are likely to increase the entrepreneur's satisfaction with the mentoring experience. The variables mentioned below were all selected to form part of the conceptual framework used to structure the research (see Figure 1 below). Variables relating to the mentor include availability, expertise and experience, and his or her understanding of the mentee's situation. Variables relating to the mentoring relationship include how meetings are organized (frequency, duration and efficiency), mutual trust and liking between the parties, and compliance with the moral contract. Lastly, the mentee's level of satisfaction is also affected by the fact that he or she is able to observe positive personal or company-related changes. Other factors included in the framework that contribute to mentee satisfaction are confidence in his or her own means, access to a more extensive network of contacts, and concrete, observable results for the firm.

Figure 1: Conceptual Framework of Factors Influencing Mentees' Satisfaction in Mentoring Relationships



Methodology

1. Research Context

The research data were collected during an assessment of the mentoring program developed by Québec's *Fondation de l'entrepreneuriat* more than eight years ago. The mission of the program is to provide free, voluntary mentoring services to assist with the development of new firms. So far, more than 2,000 entrepreneurs have taken part in the program, making it the best known and most successful mentoring program in Quebec.

The program relies on a web of approximately 60 mentoring cells scattered throughout Québec, usually under the auspices of public or non-profit agencies providing support services for entrepreneurs. Local program development is the responsibility of cell leaders, who apply the mentoring model developed by the Foundation, within a structure that resembles franchising. The Foundation has developed a set of tools and guides for cell managers and participants. The local coordinator recruits mentors, organizes

training sessions, promotes the program among novice entrepreneurs, pairs entrepreneurs and mentors, and supervises the ensuing mentoring relationships. These relationships normally last between one and two years, with the parties meeting just over once a month on average, depending on the entrepreneur's needs. The cost to mentees is very small – a few hundred Canadian dollars per year.

Each relationship is unique, and depends to a large extent on the availabilities, expectations, objectives and motivations of the people concerned. More importantly, however, both parties to the relationship must be on an equal footing. In other words, it is not a question of master and apprentice, but of a relationship between two people from the business community who come together to talk and improve their entrepreneurial behaviour and expertise.

An initial meeting is arranged by the local coordinator, at which the two parties are able to decide whether or not to continue with the relationship. Pairings are always based on personal affinity, not professional affinity. A mentor and mentee from the same type of firm are usually not paired together. This is to avoid potential fears of competition and prevent discussions from becoming too technical – as they would, for example, with a consultant. Mentors should be generalists, not specialists in a given field. The distinction is difficult to grasp at first, and many protégés often start out seeking technical support (with administration, finance, staff management and so on). However, mentors must never become involved with technical problems such as these. Their role is rather to pass on standards, values and an entrepreneurial culture.

2. Sample and Data Collection

The research sample was composed of all novice entrepreneurs who had participated in the mentoring program since its inception, for whom e-mail addresses or fax numbers were available at the time of the survey. This produced a potential pool of 690 respondents. A questionnaire composed of 32 questions, most of them closed, was developed based on the results of four focus groups held with participants to the program. The questionnaire was revised by a panel of experts, mostly from the Fondation de l'Entrepreneurship, and then e-mailed as an attachment or faxed in November 2005. Its principal purpose was to assess the Foundation's mentoring program. One hundred and forty-two people completed the questionnaire, for a response rate of 21%. The summary profile of respondents and the activity sectors of their firms are shown in Table 1 below.

Table 1. Profile of respondents

Age	Less than 25 years	2,1 %
	25-34 yrs	37,9 %
	35-44 yrs	30,7 %
	45-54 yrs	24,3 %
	55 and over	5,0%
Sex	Male	52,5 %
	Female	47,5 %
Education	High school	18,0 %
	College	37,4 %
	University	44,6 %
Business Area	Manufacturing	20,8 %
	Agriculture, fisheries & forestry	3,8 %
	Trade – wholesale and retail	6,9 %
	Services	45,4 %
	Transport	2,3 %
	Construction	3,1 %
	Communications	5,4 %
	Social economy	3,1 %
	Other	9,3 %

3. Variable Measurements

Respondents were asked to select the three aspects of their mentoring relationship that had worked best and the three that had worked the least, from a list of possible aspects which contained the following variables:

- mentor's availability
- mentor's expertise and experience
- mentor's understanding of the mentee's situation
- organization of meetings between the two parties (duration, frequency and efficiency)
- relationship of trust between the two parties
- mutual liking of the two parties
- compliance with moral contract
- increase in self-confidence as a result of the mentoring experience
- access to a more extensive network of contacts
- real, observable results for the firm.

Indicators were created for each variable; "1" was used to designate a negative aspect, "2" to designate an aspect that was neither positive nor negative (neutral), and "3" to designate a positive aspect.

Frequency of contact was measured based on the average number of meetings, telephone contacts and e-mail or fax contacts every month. Average duration of the meetings was an ordinal variable ranging from "1" (under 30 minutes) to "4" (over two hours), as was compliance with the moral contract, ranging from "1" (general non-compliance) to "4" (general compliance). Mentee satisfaction was measured from the mentee's assessment of the general quality of the mentoring relationship (on a scale of 1 to 4, not very satisfactory to very satisfactory). The model also contained two control variables, namely age, an ordinal variable with six incremental categories, and gender, designated by "0" for male and "1" for female.

4. Data Analysis

An ordered logistical regression was used to measure the impact of certain factors on mentees satisfaction. This type of statistical analysis is suitable when the dependent variable is ordinal, which is the case with the “satisfaction” variable in our study. With this regression, we can identify the theoretical factors that are most likely to influence the progression of the “satisfaction” variable from “1-not very satisfactory” to “4-very satisfactory”.

Findings

As shown in Table 2, all thresholds were significant to 0.05, indicating that at least one variable explained all the stages between a “1-not very satisfactory” and a “4-very satisfactory” mentoring relationship. The original model suggested in the literature (Model 1) contains good adjustment indicators, with a pseudo- R^2 Nagelkerke of .622 and 64.1% of correct predictions. However, given that many of the explanatory variables did not have an impact on mentee satisfaction, we followed the suggestion made by Tabachnick and Fidell (2001) and compared different models in order to identify the best predictive model. Because the major variables were all included in Model 1 from the outset, it was only possible to remove the insignificant variables. They were removed one at a time, beginning with the one having the lowest level of significance and recalculating the results using the remaining variables, until only the variables that were significant to a threshold of ≤ 0.05 were left.

As Table 2 shows, the adjustment indicators were still fairly good, with a pseudo- R^2 Nagelkerke of .542 and 60.0% of correct predictions. By removing the insignificant variables one at a time, mentee gender became non-significant in influencing the probability of satisfaction. All the other significant variables from Model 1 were also significant in Model 2. As expected, mutual trust was an important element in predicting mentee satisfaction, as was meeting efficiency, the mentor’s grasp of the mentee’s situation, compliance with the mentoring agreement and the fact that the mentee was able to observe concrete results in the firm. Contrary to our expectations, the mentor’s expertise, experience and availability did not increase the probability of mentee satisfaction. With regard to the mentoring relationship, although a climate of trust appears to be a key element, the same cannot be said of mutual liking between the parties. Similarly, meeting frequency and duration does not have an impact on mentee satisfaction. With regard to the impacts of the relationship, the fact of developing more self-confidence and having access to a more extensive network of contacts does not affect mentee satisfaction. The control variables (age and gender) were not significant.

Table 2. Results of an Ordered Logistical Regression – Mentee Satisfaction

	Model 1 Coeff.	Sig.^a	Model 2 Coeff.	Sig.
Parameters				
Threshold 1	7.528	.032**	8.569	.000***
Threshold 2	10.466	.004***	10.501	.000***
Threshold 3	13.371	.000***	13.103	.000***
Variables				
Age of mentee	-.313	.196		
Sex of mentee	.917	.060*		
Frequency of meetings	.042	.417		
Length of meetings	.408	.248		
Efficiency of meetings	.951	.056*	.858	.023**
Mentor's availability	.011	.977		
Mentor's expertise and experience	.305	.453		
Mentor's understanding of the mentee's situation	.712	.066*	.816	.010***
Mutual trust	.918	.046**	.821	.022**
Mutual liking of parties	-.655	.238		
Compliance with moral contract	1.791	.000***	1.526	.000***
Increase in self-confidence	-.279	.633		
Access to a more extensive network	-.048	.914		
Real, observable results for the firm	1.017	.018**	1.235	.001***
Adjustment indicators				
n.	103		135	
pseudo- R^2 Nagelkerke	.622		.542	
Pearson	.994		.999	
Deviance	1.000		1.000	
% correct predictions	64.1%		60.0%	

^a * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

Discussion

Our study showed that several factors are likely to influence mentee satisfaction with the mentoring relationship. In our study, the frequency and duration of meetings had no impact on mentee satisfaction, which tends to suggest that there was no “ideal” frequency, since satisfaction was obtained in cases where meetings were held as often as twice a month and as rarely as once every two months. On the other hand, meeting efficiency was important. Time is a rare commodity for novice entrepreneurs. The start-up and early growth phases are particularly difficult and intense periods that place significant demands on entrepreneurs, forcing them to devote many long hours to their firms. They therefore have no time to waste and must maximize the time they do have, hence the importance of efficient meetings. A qualitative study by Couteret et al. (2006)³ revealed the importance of formalization (having an agenda, using written notes and analysis grids, etc.). Given this fact, it would have been reasonable to think that mentor availability would influence mentee satisfaction, as the qualitative study in fact suggested. However, in our study, the mentees questioned did not appear to mind if their mentors were less available, provided the meetings that did take place were efficient. Interestingly, according to the Foundation mentors, it is the mentees who appear to lack availability

³ This study is based on the analysis of data collected during four focus groups held with participants to the mentoring program set up by the Fondation de l'Entrepreneurship

(Fortin and Simard 2007). Perhaps this lack of availability makes mentees more sensitive to the time constraints of their mentors, thereby reducing the importance of this particular variable in explaining satisfaction levels.

Somewhat surprisingly, our results showed that the mentor's expertise and experience did not affect mentee satisfaction. In other words, the fact that an entrepreneur was paired with a skilled, experienced mentor did not necessarily mean he or she would be satisfied with the relationship. Conversely, an entrepreneur paired with a less skilled mentor might be perfectly happy with the relationship. Yet, Deakins *et al.* (1998) found that lack of expertise on the part of the mentor was one of the main complaints made by mentees. Perhaps what the mentor *does* has more impact on mentee satisfaction than who he or she *is*. In other words, an impressive *résumé* is less important than the mentor's actions and behaviours towards the mentee, especially if those behaviours allow the mentor to gain the mentee's trust. Perhaps it is also difficult, if not impossible, to identify a set of expertise and knowledge that would guarantee a successful mentoring relationship. Given that the mentor's role is to respond to the mentee's specific needs as they arise, each relationship is unique and demands a specific approach (Clutterbuck 2004). The qualitative study by Couteret *et al.* (2006) clearly shows this divided attitude of mentees towards mentor competency. Couteret notes two main cases: first, if the mentee's expectations concerning the relationship are general in nature (motivation, someone to listen, support, etc.), there does not appear to be a connection between mentee satisfaction and mentor competency (in the technical sense); the mentor's role is based on his or her human qualities (pedagogy, empathy, etc.). On the other hand, if the mentee's expectations are more focused – technical in nature, for example – then mentor competency appears to have a greater impact on mentee satisfaction.

Our results highlight the importance of the mentees' belief that their mentors understand the situation in which they find themselves. Valéau (2006) observed that all novice entrepreneurs experience periods of doubt, during which they consider the possibility of abandoning their business. At such times, Valéau believes they would gain from being in contact with other entrepreneurs who have already gone through similar periods of doubt. This would allow them to realize that doubt is normal, and they should wait before making irrevocable decisions. Clearly, the fact of having a mentor who is or has previously been in business helps bring the inherent difficulties of the entrepreneurial process into perspective, thereby influencing the level of satisfaction with the relationship.

If we look now at the factors relating to the relationship itself, we see that mutual trust and compliance with the agreement between the parties is of utmost importance. These findings confirm the findings of previous research in organizational and entrepreneurial contexts (Cull 2006; Kram 1985). Contrary to the findings of research into organizational mentoring, mutual liking does not appear to have a direct impact on protégé satisfaction (Allen and Eby 2003; Wanberg *et al.* 2006). There may be a connection between the similarity of mentor and protégé and the level of trust that is developed (Lankau *et al.* 2005), but we were unable to confirm this in our study.

Of all the impacts of mentoring studied for our research, only the fact of obtaining concrete, observable results within the firm appears to affect mentee satisfaction. This confirms the findings of Kent *et al.* (2003), to the effect that entrepreneurs are unwilling to devote time to an activity if they are not convinced that it will have a direct positive impact on their business.

It is somewhat surprising that the mentees in our research expressed indifference to networking as a consequence of mentoring, since previous research has highlighted its importance both for novice entrepreneurs (McGregor and Tweed 2002; Wikholm *et al.* 2005) and in organizational mentoring (Allen *et al.* 2004). Our results suggest that although networking may be important to some novice entrepreneurs, it does not influence their level of satisfaction. This begs the question of whether access to the mentor's business network is in fact essential to the mentee, or whether the mentee should simply develop his or her own network of contacts via other means, for example attendance at social activities organized by business associations. In fact, a recent study suggested that mentors are the ones who benefit from their mentees' networks, rather than vice-versa (Fortin and Simard 2007). A survey of 64

mentors from the Foundation's program revealed that one of their main reasons for engaging in mentoring was to remain "connected" to the business community. In other words, they were able to maintain a network of contacts through their mentees, updating and enriching their knowledge and staying "in the loop" with regard to the industry.

Despite the importance and interest of these findings, the study has a certain number of limitations. First of all, the data were collected for the purpose of assessing the program, and did not show whether certain personal characteristics of mentees (e.g. an open-minded approach or their attitude to change) had an impact on satisfaction levels. In addition, only the mentee's side of the story was considered, meaning that the consequences of mentoring were not measured objectively, in order to verify the level of networking or the extent of the results for the firm. Similarly, nothing is known of the mentor's expertise or availability. Lastly, although the number of respondents and the response rate were both fairly high, there may be a "survivor bias" in the research, in that entrepreneurs whose firms had closed down were more likely to have changed e-mail addresses or telephone numbers, thereby reducing the likelihood that they were contacted for the research.

Conclusion

This study identified a number of factors that are important in predicting the level of mentee satisfaction with the mentoring relationship. To increase their chances of being satisfied with the mentoring experience, novice entrepreneurs should be paired with mentors who understand them and who are prepared to comply with the mentoring agreement. In addition, the mentoring relationship should take place in a climate of mutual trust, and should be efficient. Lastly, novice entrepreneurs expect to see concrete, observable results in their firms. In other words, the time and energy they invest in the mentoring relationship must produce dividends, otherwise they will have the impression of "losing out".

The study also raises a number of interesting questions. First, our results have highlighted the importance for the mentees to believe that their mentors understand their situation. It may therefore be relevant to recruit mentors who are or have been entrepreneurs, to help bring the difficulties of the start-up process into perspective. This particular hypothesis deserves to be tested, especially since the Foundation's mentoring program does not require mentors to have been in business for themselves, or even to be familiar with the mentee's business sector. Secondly, although being understood by the mentor is a factor in mentee satisfaction, we do not know how mentors are able to achieve this understanding and communicate it to their mentees. It may be that their understanding is derived from specific knowledge, skills or attitudes, and may be exhibited in certain types of behaviour. We simply do not know. Finally, further research is needed to determine with more precision which results for the firm are likely to influence the mentee's satisfaction. In our study, the term "concrete observable results" was used. But what exactly does it actually mean? In the mind of the mentee, it may refer equally to financial results, changes in management methods, and changes to attitudes or behaviours. As a concept, it is therefore somewhat vague and needs to be clarified in future research. In addition, the specific role played by the mentor in obtaining those results has yet to be determined. One interesting subject for future research is the learning acquired by the mentee during the mentoring relationship, which may explain the connection between the mentoring relationship and concrete, observable results in the firm (Choueke and Armstrong 1998; Cope and Watts 2000; Florén 2003; Hezlett 2005; Priyanto and Sandjojo 2005). Although the above authors acknowledge learning as a consequence of mentoring, there is no indication of the type of learning that generates satisfaction. Could it perhaps be the fact that learning leads to concrete, observable results in the firm, and it is these results that are the factors in mentee satisfaction?

These questions are all the more interesting in view of the findings of organizational mentoring research, which identifies a number of functions and roles to be exercised by the mentor in the

mentoring relationship (see for example Kram (1985)). They provide highly promising avenues for future research in a field that begs to be further explored.

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