

SMEs can take to virtual mentors now

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BANGALORE: Satish Kumar who runs a small enterprise in Tumkur did not know whom to approach for business guidance regarding finance and marketing. Another entrepreneur in Coimbatore who runs a small enterprise wanted to get guidance on company's expansion plans and investments.

There are over 35 million small and medium enterprises (SME) units in India, but how many can actually approach industry leaders and experts for business guidance? Now there is help

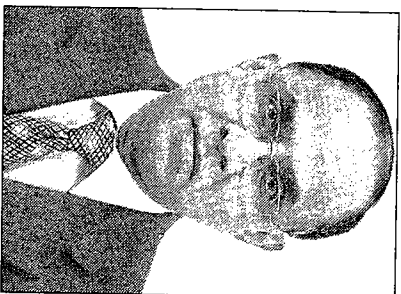
at hand. Bangalore-based MentorSquare, a mentoring firm co-promoted by Mentor Partners has launched a web-enabled mentoring network working platform for SMEs. It enables SMEs to connect with management and business professionals (mentors) across the world to seek business and management guidance. SMEs can ask question, choose their mentors and get advice.

Speaking to Deccan Herald, Founder & Managing Director Ravi Narayan said: "Mentoring is the missing link in building a business and we have built that methodology and implemented it. It brings mentors

with credibility and experience who can guide enterprises through their success. Mentoring is not consulting but goes far beyond giving a clear business perspective and potential guidelines, which an entrepreneur can use it anytime in the future."

Focused verticals

"It enables to create network effortlessly breaking the barriers of geography and timezone. An entrepreneur residing in a town can now seek guidance from the industry expert sitting in another part of the world," said COO Nagendra Satyan. Launched recently, Men-



Nagendra Satyan

torSquare has 45 mentors on board and over 250 SMEs registered already. Currently it provides free service.

By year-end it is planning to make it paid one. The subscription fee would be between Rs 2,000-Rs 3,000 for a month, Mr Satyan said.

Key mentors

Titan Industries Ltd Senior Vice President Shantharam M S, HMT Limited former executive director Shrikant Welling, IT quality consultant David Hughes are among mentors on board.

Currently MentorSquare provides guidance for manufacturing and IT & ITeS vertical. Of the 250 SMEs registered, 80 per cent are from manufacturing and 20 per cent from IT and ITes

segment. The company also makes available online articles, whitepaper, which would enable SMEs to enhance their knowledge and post suitable queries.

Speaking about expanding its networks Mr Narayan said, "We are closely connected with the TIE community and Pan-IT. We are also in talks with Nasscom." The company has tied-up with ICICI SME toolkit. Going ahead, it plans to tie-up with other banks to mentor SME segment. The platform launched through self-funding, later plans to go out and raise capital through networks.