

## Speed dating skills can kickstart business relationships between entrepreneurs and mentors

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The connection start-up entrepreneurs and potential mentors build during their very first "date" plays an important role in determining whether a



mentoring relationship develops.

Speed dating—an exercise where you can meet a room full of people in a short space of time—is an exciting activity in and of itself. However, whereas you often don't receive immediate <u>feedback</u> from your date, the reality is very different for many early-stage <u>entrepreneurs</u>.

A new study, led by Bayes Business School, explored the early interactions between start-ups and people they have never met before.

While existing research shows that feedback helps entrepreneurs develop themselves and their business, it does not explain what influence it has on the future relationship between the entrepreneur and the stranger they are getting feedback from.

Analysis of 54 speed dates revealed that these first meetings can turn into long-term mentoring relationships depending on the nature of the feedback, the way potential mentors use their expertise, and whether there is any early commitment to feedback.

There are numerous factors as to whether entrepreneurs were likely to propose a follow-up meeting with a potential mentor. These were:

- 1. The nature of the feedback: while feedback often failed to give any novel insights, unwanted feedback that comes out of the blue wasn't effective either—the best option was spontaneous feedback related to something discussed earlier in the conversation (e.g., "you said you want to expand to 25 cities in the next three months—I think you should consider X")
- 2. The expertise displayed by the mentor: entrepreneurs liked mentors who gave expert advice, but only when linked to something they brought up earlier and when the mentor also acknowledged the expertise of the entrepreneur (e.g., such as



- asking the entrepreneur about their thoughts on the matter, the progress they made so far, or the specific context/industry they work in)
- 3. Whether <u>entrepreneur</u> and mentor commit to feedback early on: whenever an early feedback exchange was abandoned (because mentors didn't answer entrepreneurs' questions or entrepreneurs evaded unsolicited feedback), responses to later feedback were not positive, even if that feedback was in line with points 1 and 2.

Report author Dr. Ruben van Werven said the findings could be impactful for the managers of <u>start-ups</u>, or those who receive feedback from strangers, such as early workplace buddies.

"With more and more people becoming entrepreneurs, getting feedback from strangers, and having a need for a <u>mentor</u>, is important to understand better how entrepreneurs meet their mentors.

"Our research shows that skills relevant in <u>speed dating</u>, such as building on what the other person says and avoiding the temptation to show how knowledgeable you are, are key to turning a first meeting into a long-term relationship."

"The relational dimension of feedback interactions: A study of early feedback meetings between entrepreneurs and potential mentors" will be published in *The British Journal of Management*.

**More information:** Ruben van Werven et al, The Relational Dimension of Feedback Interactions: A Study of Early Feedback Meetings Between Entrepreneurs and Potential Mentors, *British Journal of Management* (2022). DOI: 10.1111/1467-8551.12615



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