



## Mentor/Protégé Program

### Vision

Knoxville Chamber has as a “BHAG” “BIG HAIRY AUDACIOUS GOAL to help Knoxville become “America’s Best Business Address”. As a part of this effort the Knoxville Chamber will assist small, minority, and women owned businesses by providing business assessments, programming, and communicate other resources that every business needs to be successful.

### Mission

The Knoxville Chamber seeks to coach committed small, minority, and women owned business by pairing them with companies from our “Premier Partner” membership providing them with mentorship to help them meet a predetermined and measurable objective. Our goal is to **PROPEL** small businesses to the next level of development and financial success.



## Frequently Asked Questions About PROPEL and the Mentor/Protégé Program

### *1. What is the relationship between the Knoxville Chamber, Innovation Valley Inc, and the Propel Program?*

The Knoxville Chamber is the lead agency of Innovation Valley Inc which has as its goal to promote 6 program areas in the 25 mile long corridor that extends from Oak Ridge National Laboratory in Roane County through Knox County to McGhee Tyson airport in Blount County. The five communities that are directly impacted by economic development along this Corridor include: Oak Ridge, Blount, Knox, Loudon, and Roane & Tellico. This geographic includes the region's top research and development capabilities, as well as a significant concentration of technology businesses. The partner organizations are:

- Blount County Chamber of Commerce
- Knoxville Area Chamber Partnership
- Loudon County Economic Development Agency
- Oak Ridge Economic Partnership
- The Roane Alliance
- Tellico Reservoir Development Agency

The primary programs areas of Innovation Valley are:

- Education and Workforce Development
- Technology and Entrepreneurship
- Global Marketing
- Business Retention and Expansion
- Public Policy
- Resources for Living

The PROPEL program was launched by the Knoxville Chamber's Economic Development department to help connect small, minority, and women owned businesses to resources within the Innovation Valley Region. Our partners include:

- The Knoxville Area Urban League
- University of Tennessee Center for Industrial Services
- SCORE
- State of Tennessee Department of Economic and Community Development
- U.S. Commercial Service
- Tennessee Small Business Development Center (TSBDC)
- Knox County Supplier Diversity Department
- City of Knoxville

**2. What can businesses that participate in the Mentorship expect?**

Goals for the business Mentorship include increased revenues, profitability, and job growth for small, minority, and women-owned businesses in the Innovation Valley Region (IV). Mentors and Protégés are carefully matched based upon the service or product provided and the goals and objectives established. Each mentor and protégé will be required to agree on a clearly defined objective to be accomplished and agree to monthly self reporting and monitoring by Chamber staff.

**3. What are the requirements for mentors?**

Mentors are asked to give a one year commitment which will include 12 monthly reporting periods. Mentors will be highlighted in the “Commerce” Section of the Greater Business Journal. The Mentor must assign someone from their organization to assist the protégé in accomplishing the objective agreed upon once they are matched. All Mentors must be a “Premier Partner” of the Chamber.

**4. What are the Requirements for protégés?**

The applications will be done by the Mentor Protégé Task Force made up of “Premier Partner” members. While there are currently no specific size or revenues for protégés to participate those selected should show some advanced level of business acumen. Keep in mind that this mentorship will not concentrate on “soft skills” which can be learned from one of our business resource partners. A good candidate is one that has been in business 2-3 years and show consistent revenues during that time. Generally startups are not encouraged to make application, however exceptions can be made if they prove that they have 10 plus years in experience in a related field and have a firm knowledge of the “soft skills” of business ownership such as accounting, payroll, marketing, and the like. Protégé are asked to participate in this program for three years and keep active membership in the Knoxville Chamber. We will open each class with 15 spots 5 of which are open spots for the City of Knoxville’s registered vendors for their program. Each protégé must complete an up to date business plan and be assigned a counselor by the TSBDC or SCORE.

**5. What program exists if my business is not accepted into the Mentor/Protégé Program?**

We do have a 3 month Level One mentorship program through “Micro Mentor” which is a national mentorship program that the Knoxville Chamber is an affiliate. Any small business in our region can access

our mentorship website at <https://www.micromentor.org/groups/groupHome/202>. This site allows you to search a database of 1800 mentors from around the country who have agreed to mentor businesses for up to 3 months. This website is free to participate and we encourage businesses, especially startups, to enroll in this program while they wait to get approved for our next Mentor/Protégé Level Two class.

#### ***6. What are the benefits to the protégés?***

Protégés will be featured in the “Commerce” section of the Knoxville Business Journal and also be sent procurement opportunities as a part of the PROPEL program. We have ongoing communications with the regions procurement officers and buyers who share opportunities with the Chamber and thus we make them available to our membership. We will also make introductions and assist in bringing our protégés “to the table” of business opportunities.

#### ***7. How do the protégés choose their mentorship objective?***

The protégés should choose an objective using the key words one of the following areas of mentorship focus:

- **P**roductivity, **P**roduce, **P**artnerships, **P**articipate
- **R**evenue, **R**etain, **R**isk, **R**eplace, **R**amp-up, **R**eputation, **R**esults, **R**epay, **R**eview
- **O**ppportunity, **O**bstacles, **O**perations, **O**rganization, **O**wnership, **O**der, **O**bservation,
- **P**romote, **P**osition, **P**lanning, **P**assion
- **E**levate, **E**xcite, **E**fficiency, **E**xpertise, **E**xplain, **E**xplore
- **L**everage, **L**ogistics, **L**eadership, **L**isten, **L**abor, **L**earning, **L**osses, **L**egal

Protégés should utilize these words in their objective statement and add measurable statistics to them from a monetary and time standpoint. For Example:

“Our mentorship objective is to receive mentorship in creating a vehicle maintenance plan in order to retain our current 6 units and add efficiency to our logistics operations. We would like this plan completed and implemented with 6 months so that we can add it to our budget and get comfortable with it as we expect added cost initially but with long-term savings. With this plan in place we will then be able to ramp-up our number of vehicles to 8 -10 units.”