

Entrepreneur Futures Network (EFN), Mentor Guidelines and Conduct

Best effort:

Mentoring is a formal and serious commitment. Mentors will make their best effort to provide good and timely help and advice to entrepreneurs and teams. If a mentor can't meet his/her commitment, please contact Tom Jensen, EFN, at tjensen@entrepreneurfutures.org immediately so other arrangements can be made for your team.

Confidentiality:

Mentors will maintain the confidentiality of any proprietary information from the teams. They will act as though they are bound by a standard non-disclosure agreement.

Mentors Roles & Financial interest:

Mentors are volunteers. Mentors are not in an employment or similar relationship with EFN, the university/program client or with the teams and will receive no financial compensation for their work with teams they are advising. Mentors are not covered by EFN or the university/program client insurance for claims arising out of volunteer mentor advice given to teams. Unless otherwise agreed upon, mentors are not advisors to EFN or to a university.

Mentors shall have no financial interest in a mentored project while they are serving as mentors under an EFN supported or managed program. During the program, mentors may transition from mentor status to a different status with a financial interest (such as advisor or board member with equity), but this should be an explicit transition with full information disclosed in advance of the transition to EFN's Executive Director (Thomas Jensen). EFN will notify the university or program client of the transition.

Mentors must not solicit for any services or products (that is, nor sell any products or services to the mentees for his/her team or any other team EFN is mentoring) while participating as an EFN mentor in an EFN program.

If the relationship between a team and mentor transitions to one in which the mentor will make an investment or otherwise have a financial interest, the mentor should ensure that there is a written contract in place, the terms of said contract having been determined and agreed to by the team. During the program, it is required that the financial interest and the terms be communicated in advance to EFN's Executive Director and that the Team has sought and received disinterested competent advice before entering into the contract all as evidenced by

the completion of an intent to invest disclosure form. EFN will notify the university or program client of the transition.

Conflict of interest:

Mentors should disclose to the EFN Executive Director any possible or potential conflicts in any mentoring relationship. Mentors shall not engage in any relationships where their interests may conflict with the interests of a mentee team (including but not limited to the items listed under “Financial interest” above).

Transparency:

Mentors shall make a best effort attempt to keep the EFN Executive Director or program coordinator informed of the status of their mentoring relationship and any changes in that relationship.

Liability:

Team members may use or not use mentor advice in their sole discretion and as such neither mentors, EFN or a university/client program have any liability whatsoever for team members’ ultimate business decisions.

Sharing Successes with EFN: During and after the program, EFN would love to hear about the team’s successes and challenges that other future teams can learn from. We encourage mentors to stay in touch with their teams and share updates about their team(s) to tjensen@entrepreneurfutures.org. We also regularly publish news updates and blog articles about teams and their mentors.

Professional Relationship:

A professional relationship between mentors and mentees should be maintained at all times and proper business etiquette and ethics shall be practiced. Inappropriate behavior, including remarks, comments, and interaction, is not acceptable and may be cause to remove a mentor from our Network.

Mentors shall contact the EFN program coordinator rather than the university or program client to express any concerns or issues regarding his/her mentoring experience.

Mentors shall act professionally and appropriately with mentees, university staff, faculty, volunteers and other mentors.

If there are problems or issues, please bring them to Tom Jensen's attention. If there are problems regarding the conduct of a mentor, then EFN will discuss the matter with the mentor and take appropriate action.