



Northstar

Low cost access to a wide range of general, sectoral or functional knowledge

November 2007

Introduction

There is strong evidence that the most substantial contribution to the development of small business managers is made by informal and, in particular, experiential learning.

Invest NI considers mentoring to be an extremely effective, low-cost, high-impact investment in informal and experiential learning. This kind of investment makes a real difference to individuals and businesses and their long-term profitability.

Our Northstar programme offers small business owners or managers low-cost access to a panel of mentors with a wide range of general, sectoral or functional knowledge and substantial practical hands-on business and mentoring experience.

Mentoring is flexible and provides expert advice, support and guidance focused entirely on a business' needs. It aims to help your business achieve, in a timely manner, the outcomes that you have defined as critical to your success.

How will it help me?

The mentor's role will help inform your decision-making process by producing independent observations and recommendations relevant to your assignment.

The programme will help you address operational or strategic issues, or specific needs on high impact projects, individuals or other aspects of the business. As the owner or manager of a small or medium sized business, you will be able to:

- transfer skills and experience from the mentor; and
- define the key issues to be addressed and identify practical solutions.

How does it work?

A Northstar assignment comprises of 40 hours of mentoring support from a registered mentor on the Invest NI database. This support can be delivered face-to-face or by phone or email, as agreed between the mentor and your business.

Our Client Information Pack explains in detail how the programme operates and the roles and responsibilities of each during the period of the assignment. This can be obtained from your Client Executive.

Client Executives normally initiate assignments and they will, in consultation with you, prepare an assignment outline, identifying the issues to be addressed.

A mentor with the appropriate skill sets is then identified and the selection process discussed with you.

You and the mentor will have a preliminary meeting to confirm the assignment outline and agree the schedule of work necessary to achieve the required outputs.

If you then wish for the assignment to proceed, you will be required to return the agreed schedule of work, along with the programme fee to the Invest NI, who will then advise your chosen mentor to proceed with the assignment.

How much does it cost?

The first mentoring assignment under Northstar is free of charge.

A fee of £400 (inclusive of VAT) will apply to subsequent assignments and is only payable if your business wishes to proceed with the assignment following the first visit from the mentor.



Extensions to either the first or subsequent assignments will be charged at £10 per hour, with a maximum time limit of 20 hours on the length of any extension.

Who is eligible?

Northstar is available to all Invest NI clients that have in the first instance participated in our Business Health Check. It is particularly directed towards small and medium sized businesses wanting to improve production, marketing, finance and general administration.

Support may be available for businesses that have not undertaken an Invest NI Business Health Check, although such businesses must undertake a one within a specific time period.

Becoming an Invest NI client

To qualify as an Invest NI client company, your business must meet certain criteria.

You should typically be from the manufacturing or international tradeable sectors and be able to demonstrate that currently, or over the next three years, your business will have:

- total sales of over £100,000 a year;
- sales outside Northern Ireland of greater than 25 per cent of turnover or greater than £250,000 a year; and
- the capability and willingness to work with Invest NI.

If you are not an Invest NI client, but can satisfy the above criteria and would like to become one, please contact the Invest NI office in your area. Full details can be found at www.investni.com.

Contact

Please contact your Client Executive if you feel your business will benefit from this programme. Alternatively you can also contact:

Business Improvement Services
Invest Northern Ireland
Bedford Square
Bedford Street
Belfast
BT2 7ES

T: 028 9069 8100

E: BSinfo@investni.com

nibusinessinfo.co.uk

Invest NI has launched a new online information and support facility, **nibusinessinfo.co.uk**

This web site provides all Northern Ireland businesses and entrepreneurs with free access to an extensive source of essential business information.

nibusinessinfo.co.uk provides 24x7 advice, information, guidance and signposting, with over 5,000 fact sheets and over 70 interactive tools on offer. Every aspect of setting up and running a business is covered, from the earliest days of developing a business idea to the legal issues involved in selling a business concern.

nibusinessinfo.co.uk also features case studies showing how local businesses have handled particular business challenges.

nibusinessinfo.co.uk provides you with a single point of access for all your business information needs, freeing up time for to concentrate on running operations.