XERO FOR GOOD
AMBASSADOR

Xero For Good Ambassador Mentor Guide

Welcome!

Thank you for volunteering your time to become a Xero For Good Ambassador. Your guidance will help empower small businesses and entrepreneurs with the general financial knowledge they need to succeed and will hopefully make a direct impact on the success of these businesses. This guide provides you with the tools and information you need to be an effective mentor.

If you have any further questions or need assistance on the Xero For Good Ambassador Program, please contact xeroforgood@xero.com.

I. Program glossary

Here's a handy breakdown about some of the key terms we'll reference throughout this guide so we're all on the same page:

Xero For Good: Financial fitness: A free program designed to empower small businesses and entrepreneurs with the general financial knowledge they need to succeed. It includes access to digestible and actionable educational resources in a variety of formats and mentoring from accounting and bookkeeping professionals.

Xero For Good Ambassador Program: The Xero For Good Ambassador Program provides small businesses with free mentoring from accounting and bookkeeping volunteers. It's designed to help businesses apply insights from Xero For Good: Financial fitness, a free educational program.

Mentor: A mentor is an Australian-based Xero partner (either an accountant or bookkeeper) who has signed up to be a Xero For Good Ambassador as a free volunteer to support a small business. No previous mentoring experience is required, just a willingness to share your valuable experience, knowledge and insights with small business owners who are eager to learn.

Mentee: A mentee is an Australian-based small business in need of support who has signed up to the Xero For Good Ambassador Program to receive free mentoring support from a Xero accountant or bookkeeper.

Mentorloop: Mentorloop is a mentoring software platform that will power the Xero For Good Ambassador Program. It leverages a unique algorithm to analyse program cohorts and create equitable, peer-to-peer connections. This helps participants be matched according to their complementary experience, interests and goals.

Loop: When a mentor and mentee get matched or paired up together, this is referred to as a "loop."

II. Introduction to the Xero For Good Ambassador Program

Program vision

The Xero For Good Ambassador Program provides small businesses with free mentoring from accounting and bookkeeping volunteers. It's designed to help businesses apply insights from Xero For Good: Financial fitness, a free educational program designed to empower small businesses and entrepreneurs with the general financial knowledge they need to succeed.

III. Your role as a mentor

Key responsibilities

By becoming a Xero For Good Ambassador, you are agreeing to take on the following responsibilities:

- Provide each small business mentee with a minimum of 8 hours of mentoring (spread over an 8-12 month period) to help them apply and understand the general knowledge they've learned from the Xero For Good: Financial fitness program. See more details on page 3 for how to structure your mentoring engagements.
- Mentors will guide mentees in utilising this knowledge for their business. As a mentor, you are not expected to give free financial, accounting, legal or taxation advice, only general business support. For small businesses seeking specific advice, we recommend referring them to the Xero advisor directory.
- The Xero For Good Ambassador Program is a free service, so you must not charge for mentoring services.
- ***Please note, no previous mentoring experience is required, just a willingness to share your valuable experience, knowledge and insights with small business owners who are eager to learn.***
- You can view the full program terms here.

Getting matched

Sign up to be a Xero For Good Ambassador here. The provider we're using to facilitate the mentoring between accountants and bookkeepers and small businesses is called Mentorloop, a mentoring software platform. It leverages a unique algorithm to analyse program cohorts and create equitable, peer-to-peer connections. This helps participants be matched according to their complementary experience, interests and goals. You must agree to the Mentorloop terms and conditions to be a mentor in the Xero For Good Ambassador Program.

Once you sign up, you'll be asked a few questions about your career tenure and interests to help connect you to a small business seeking mentoring. Mentorloop's matching algorithm will then match accountants and bookkeepers with small businesses based on their interests. These matches or pairings between mentors (accountants and bookkeepers) and mentees (small businesses) are called "loops," which is how you'll see this referenced on the Mentorloop platform.

Mentor value

Your expertise is invaluable. As a mentor, you will:

- Listen attentively to your mentee's concerns, challenges and business goals.
- Guide mentees and help them apply their newly-acquired financial knowledge to their business.
- Share your knowledge and expertise to help your mentee feel confident in their financial skills.
- Support your mentee in their financial education journey and celebrate their successes.
- Respect the confidentiality of all information shared by your mentee.
- Establish clear expectations for meeting frequency, communication, and goals throughout your mentoring relationship. Learn more below and get ideas on how to approach this with your mentee.

IV. The mentoring process

We've outlined some guidance on the mentoring process and what to cover during your meetings with your mentees. These include what to cover during your initial meeting, goal setting, the frequency of communication, sharing feedback and the overall structure of the mentorship. Please use this as a guide to help yourself and your mentee feel prepared over the course of your mentoring journey. Our mentorship platform provider Mentorloop has even more resources on mentoring meeting agendas.

First meeting - laying the foundation

- **Purpose:** This meeting is to build rapport and set expectations.
- **Sample agenda**
    - Introduce yourself and get to know your mentee and their business (see sample questions below).
    - Set the parameters: talk about how often you're available to meet, how you prefer to communicate, etc.
    - Give each other a more in-depth overview of your experience.
    - Goals: Why are you here? Discuss your mentee's expectations and what their goals are for this program.
    - Make sure you come away with a clear idea of what your mentee is looking for so you can best guide them in future meetings.
- **Set recurring meetings**
    - Decide on a consistent meeting schedule (e.g. every 4 or 5 weeks).
    - If you both agree on check-ins between meetings, set expectations on how you'll communicate (e.g. work emails, personal email, text message, etc.)
- **Sample questions**
    - Tell me about your business. What do you do, and what are you passionate about?
    - How long have you been in business?
    - What inspired you to start your own business?
    - What are some of your favorite hobbies or interests outside of work?
    - What are your goals for your business in the next year? 3 years?
    - What are some of the biggest challenges you've faced in your business?
    - What do you hope to gain from this mentoring program?

Second meeting - defining the path

- **Purpose:** This meeting will start addressing the mentee's mentoring objectives, which were established in the previous meeting. You can also begin to assess the mentee's current level of financial literacy. What are their biggest business challenges? What do they want to learn?
- **Sample agenda**
    - Updates from mentee on their progress since the previous meeting
    - Revisit mentee goals in more detail - What are they trying to achieve? What is the desired outcome?
    - Discussion on how to address the goal - brainstorming ways forward
- **Sample questions**
    - What is your current level of comfort with managing your business finances?
    - What financial tasks do you find most challenging?

    - What are your short-term and long-term financial goals?

Ongoing meetings (this will be based on what you and your mentee agree upon)

- **Regular meetings purpose**
    - Conduct regular meetings at a cadence you and your mentee agree on to discuss progress, address challenges, and provide guidance.
    - Discuss the learnings from Xero For Good: Financial fitness and help them to apply it to their own business and set their own goals (e.g. Create a monthly budget, understand key financial statements such as an income statement and balance sheet, implement a cash flow management system).
- **Sample agenda**
    - Deeper dive into Xero For Good: Financial fitness educational content:
        - Topic 1: Understanding your business finances
            - Setting goals for your business
            - The importance of keeping good records
            - Separating your finances
            - Reviewing key financial terms
    - *Check back for other sample agendas as future financial literacy content drops!*
- **Sample questions**
    - Understanding your business finances
        - What are some changes you'll make with your business finances? What do these changes look like on a daily, weekly, monthly, quarterly and annual basis?
        - What were you surprised to learn?
        - Are there any financial terms you'd like more clarification on?

Final meeting - looking ahead

- **Purpose:** This meeting is to reflect on what you've learned, say thank you, and make sure you and you are on the same page about what happens next.
- **Sample agenda**
    - Review the mentee's overall progress and achievements.
    - Discuss how they have grown in their financial literacy.
    - Reinforce learning by summarising key financial concepts and skills learned.
    - Help your mentee set new financial goals for the future.
    - Encourage them to continue practicing their financial skills.
    - Talk about the future— would like to stay in contact? If so, how?
    - Any parting advice?

V. Resources for mentors

Our mentorship platform provider Mentorloop has even more handy resources you can check out to make the most out of your mentoring experience.

- Getting started
- Maintaining momentum/grow/level up your mentorship
- Troubleshooting

VI. Handling challenging situations

Lack of engagement
Unfortunately, there may be a time when you have messaged your mentee but do not receive a response back. If this happens, we recommend trying the steps below:

- Try messaging them again! They're probably not ignoring you, they might have just missed the message notification in the course of their busy day.
- If your mentee does not respond after a few attempts, please contact our program coordinator through the Mentorloop dashboard for assistance.

Witnessing inappropriate behaviour
Should you encounter or witness any form of inappropriate behaviour, you must close the loop immediately. The Xero For Good Ambassador Program has a no-tolerance policy for disrespect, discrimination, or harassment. We encourage you to complete the survey to provide more information about your experience for our program coordinators to assess.

VII. Promoting your role as a Xero For Good Ambassador

Interested in spreading the word about being a Xero For Good Ambassador? Once you've signed up, you can begin promoting your role and the program to your networks. Here are some resources and materials to help you get started:

- **Toolkit** - check out our toolkit, which contains the following materials you can use in your promotion:
  - **Xero For Good Ambassador badge** - You can promote your role as an Ambassador by using this badge on your social media profiles or your website. Please refer to the following brand guidelines when using the badge.
  - **Email templates** - use these email templates to tell your clients about Xero For Good: Financial fitness and inform your firm about the Xero For Good Ambassador Program.