

CDOT
ESB
MENTOR-
PROTÉGÉ
PROGRAM

PREPARING TO BE
A PROTEGE



LEARNING OBJECTIVES



Overview of the program



Protégé preparation



Assessing your company



Finding a mentor



Developing measurable goals

ABOUT THE PROGRAM



- **2020** is the **third year** of the program
- **Building Small Business Capacity** in construction and professional services
- Protégé should not expect to be awarded a contract via the program
- Pursuing or working on a civil project with another public entity is appropriate
- CDOT's **goal** for the ESB Mentor-Protégé Program: **Create opportunities and remove barriers for certified firms to obtain and perform horizontal design and construction work in Colorado.**

CDOT PROTÉGÉ REQUIREMENTS

- Have an active CDOT **ESB certification**
- Have been in business for at least 2 consecutive years
- Minimum of 2 full time employees (in addition to the owner)
- Successful past performance on transportation related construction or professional services contracts
- Actively pursuing heavy civil contracts



TEAMS THAT HAVE GRADUATED (COMPLETED 2 YEARS)

apexdesign

支 Eugene Lynne

ATKINS

Member of the SNC-Lavalin Group

Hg Consult
Inc engineers
planners

PARSONS

GOODBEE
& ASSOCIATES, INC.



COMPANIES CURRENTLY IN 2ND YEAR



PROGRAM SUCCESSES

- Service Diversification
- Hiring Candidate Referrals
- On-Time, On-Budget Project Delivery
- Geographic Market Diversification
- Relationship Development
- Process Review and Improvement
- Software Training
- Cross-Team Collaboration



PROTÉGÉ QUOTES

“[We are] extremely grateful for the opportunities the mentor-protégé program has offered. As a result of our participation, we have gained insight into business development, marketing strategies, financial acumen and human resources tools, not to mention the exposure to our business, which has been paramount to our ability to grow and succeed” **Amara Hildebrand, Eugene Lynne**

“CDOT’s Mentor-Protégé program has been a tremendous experience for me and [our] entire leadership. Our mentor...has introduced us to new decision makers at CDOT for future project opportunities, given us opportunities to team together on project pursuits, and provided mentoring of business strategies for equipment acquisition.” **Scott Sammons, Vivid Engineering**

“The M/P program...was very beneficial. [It] provided us the relationship, business practices and operational benefits of a large firm, enabling us to learn and do things we couldn’t have done otherwise. **Jerry Mugg, Hg Consult**

PREPARING TO BE A PROTEGE

- Know how the program works
- Make sure you meet the requirements
- Know the timeline
- Assess your company **before** seeking a Mentor
- Be able to articulate the goals your Mentor can help you with

You can't land the best mentor until you explicitly map out YOUR goals and expectations

Make sure you can dedicate the time and energy necessary to be mentored properly

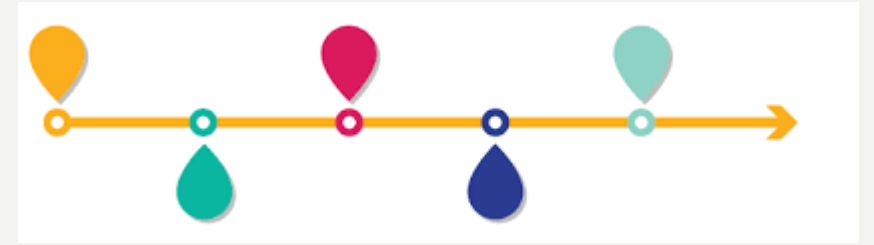


HOW IT WORKS

- Teams **self-pair** to create a partnership lasting 1-2 calendar years.
- To apply, team **evaluates** the Protégé's business needs, **identify** mutually beneficial goals, and **create** a plan to make progress against them.
- The ultimate goal is **building** the Protégé's **capacity** to compete on CDOT contracts.



TENTATIVE TIMELINE



- September: Applications Available for Next Year's Program
(Note: by this time you should have Mentor in place)
- December: New Team Applications Due
- December: Steering Committee Selects 2021 Cohort

PREPARING TO FIND A MENTOR

- Know the **stage** of your business
- Evaluate what you still need to put in place for your business stage
- Complete an **assessment**, focusing on what you need to put in place based on your business stage
- Develop a basic **Capabilities Statement** that you can share with a potential mentor
- Develop a list of successful companies with whom you have relationships and could be **potential Mentors**



EVALUATE PROTÉGÉ BUSINESS STAGE

DEVELOPING – GROWING – MATURING

Developing

- Income statements
- Balance sheets
- Work in process
- Cash flow
- Accounts receivable
- Accounts payable
- Insurance
- Lines of credit
- Quantity take offs
- Contract management
- Life safety
- Business planning
- Logo
- Business cards
- Capability statement
- Basic website
- Email address
- Business cell phone
- Networking strategy: associations, public entity events, etc.
- Getting the most out of SBE/DBE programs
- Basic safety
- Working knowledge of public agency software like B2G, LCP Tracker, Textura, etc.



Growing

- Accounting controls
- Job costing systems
- Payroll
- Credit and collections
- Building relationships with outside professions (insurance, bonding, banking, accounting)
- Budgets and cost allocations
- Sales contact management
- Financial management
- Line item pricing (extensions)
- Cash management
- Overhead application
- Win and bid strategies
- Bid tracking and intelligence gathering
- Control estimates
- Productivity analysis
- Computerized take offs
- Field to office communications
- Connectivity and communications
- Customer expectations and satisfaction
- Feedback systems
- Labor management
- Project control systems
- Targeting customers, projects, and geographies
- Proposals and presentations
- Hit rate analysis

- Collateral elements: print, web page, and electronic collateral
- Pipeline management systems
- Selling skills—building value
- Negotiating practices
- Differentiation
- Competitive information/positioning
- Marketing communication tools
- Member of an industry group
- Operations use in business development
- Branding
- Bonding
- Business law
- Workers' compensation
- Benefit packages
- Compensation and reward systems
- Company structure: C corp, S corp, partnerships, etc.
- Buy/sell agreements
- Organizational charts
- Roles and responsibilities
- Performance reviews
- Hiring and keeping
- Management and leadership of people

Maturing

- Graphic identity
- Call reports
- Point of sale collateral
- Outside auditors
- Capital budgeting
- Strategic planning
- Profit strategies
- Conceptual estimating
- Variable job size pricing
- Enterprise systems
- Client relationship management databases (CRM)
- Stock ownership and transfer
- Career pathing
- Training and development
- Active in an industry group



EVALUATE PROTÉGÉ BUSINESS STAGE

BUSINESS STAGE DEFINITIONS

Definitions

Developing

- Company lacks core business practices.
- A few individuals in the company are responsible for most functions.
- Limited business planning in place, time is primarily spent on day-to-day activities.

Growing

- Company understands the basics of finance, project management, HR, estimating, etc.
- They are looking to improve these skills and compete with successful, established competitors.
- They have a recorded track record to leverage into better performance.
- They understand the importance of networking and involvement in the industry.

Maturing

- The company has consistently mastered the basics. Their processes and procedures are in line with most competitors.
- They are looking to break away from the competition, differentiate their business, and increase efficiency.
- They are driving to become a leader in their market.
- Finding their unique core competencies.

Business Planning

- As a company moves from developing to growing to mature, business planning is essential.
- The company must decide how it will use its growing skills and capabilities.
- Trade associations play an important role in the construction industry. They are a key way to develop relationships and stay abreast of industry innovations and regulations.
- Do they want to pursue new markets or work types? Are they trying to grow? What are the goals? What changes in staff or organization are required to meet these goals?
- A clear business plan will help guide these companies as they grow and mature and will greatly increase their chance of success.

IDENTIFY NEEDS IN BUSINESS STAGE

MAXIMUM OF 6 NEEDS

- You will eventually need to **narrow these down** to about three due to time constraints
- **Select a variety** of needs, because a potential Mentor may have personnel to help in one area but not another, ie, people who can help with marketing but not with financials
- **Note:** some needs like income statement and balance sheet could be **combined**, like “understanding financial statements”
- If you have a strong relationship with a potential Mentor, you might develop **goals you can build on** in year two of the Mentor-Protégé program



FINE TUNE YOUR NEEDS WITH DENVER'S PROTÉGÉ ASSESSMENT TOOL

- Once you have identified your Business Stage, Denver's protégé assessment tool can help you **fine tune** goals for a Mentor-Protégé Relationship
- Since the Assessment Tool is quite lengthy, just focus on needs areas you have identified, for example, "Competency in Financials"
- Self score **ONLY** in the six needs areas you have identified above

NOW YOU HAVE SOLID INFORMATION TO SHARE WITH A POTENTIAL MENTOR



ASSESSMENT FORM – PAGE 1

<https://www.denvergov.org/content/denvergov/en/denver-office-of-economic-development/do-business-with-denver/mwbe-mentorship-program.html>



Protégé Assessment Form

Please fill out this form jointly. These ratings will be used to help determine your protégé's needs.

Please rate the questions below 1 through 3.

Be honest about your company, no rating is wrong.

1 – Needs Improvement: Have a program in place that is not functional/do not have a program or system

2 – Required Minimal Improvement: Have a program or system in place, functional and beneficial

3 – No Need for Improvement: Outstanding program or system in place, no need for improvement

	Self Score 1-3
Choose Your Company Rating for each question>>>	
Rate Your Competency in Operations	
Management level (Supervisor, Superintendent) training	
Project Management skills training	
Workplace Safety	
Quality Control, Assurance and Management	
Legal Knowledge	
Operations Skills (industry specific)	

ASSESSMENT FORM – PAGE 2

Timeliness of submitting Submittals or Deliverables	
Requesting Clarifications / Information (includes preparing RFI's) and Tracking thereof	
Timeliness of submitting Requests for Clarification/Information or RFI's	
Contract Modifications and/or Change Orders and Tracking thereof	
Timeliness of submitting Change Orders	
Subcontracts with vendors, suppliers, subcontractors and/or subconsultants and tracking thereof	
Purchase Orders	
Filing System for Projects	
"Operations" Subtotal >>>	0
Rate Your Competency in Financial	
Invoices and Payment Applications	
Timeliness of Invoices and Payment Applications	
Payroll	
Timeliness Payroll	
Certified payroll	
Timeliness of your certified payroll	
Accounts Receivable	
Timeliness of Accounts Receivable	
Profit and Loss Statement	
Balance Sheets	
Cash Position	
Accounts Payable Management	
Timeliness of Accounts Payable Management	
Project Cost or Job Cost Management	

FINAL STEP – CAPABILITIES STATEMENT

- The purpose of a **Capabilities Statement** is to tell others about your company and what you do.
- It is not a sales tool, but rather an **information document** about your company in a very coherent and easily read format.
- Keep it pleasing to the eye, logical and short.
- Include things that make your business different from others.

**The Capabilities Statement will
give your potential mentor
a quick overview of your company.**



SAMPLE CAPABILITIES STATEMENT

Capabilities Statement		Company logo
Company Description		
Brief history (less than 75 words) - describe what your company does and what makes it unique.		
Certifications		
Past Projects		
NAICS Codes		
Description	Code	
1.		
2.		
3.		
Company contact information:		
Primary Contact Name:		
Phone:		Fax:
Email:		
Company Address:		
Website:		

ATTRIBUTES OF A GOOD MENTOR

- **Teacher** – someone who enjoys sharing knowledge, contacts and expertise
- **Listener** – someone who asks follow-up questions before they react
- **Networker** – networks take a lifetime to build, finding someone willing to share will save you years
- **Straight talker** – someone who'll tell you what you need to hear, even if you don't want to hear it
- **Cheerleader** – someone who provides encouragement in the face of problems
- **Relevant Experience** – can relate to a company of your size. If you use Excel and Quickbooks, find a Mentor who's familiar with those platforms.



MAKING THE “ASK”



- A **current relationship** is easier to approach than a cold call – who do you know?
- Can someone you know make an **introduction** to a potential mentor you don't know?
- Meet **face-to-face** for coffee or chat on the phone, you'll have a much better chance of making your case and addressing any concerns they might have.
- Come to the table with how much **time and attention** you think you'll need. Remember, your prospective mentor is likely busy with their own projects.
- Be ready to explain **what** you want to get out of the mentorship, **why** you want the person you're asking to be your mentor, and **why** you want a mentor in the first place.
- Explain you're asking for **advice and guidance**, not a tutor.
- If your request seems to make your prospective mentor **uncomfortable, back off**.

DEVELOPING GOALS

- You should now have a **Mentor**, know the **Stage** of your Business, and have done an **Assessment**. So it's time to develop Goals in conjunction with your Mentor.
- It is recommended that you have **fewer goals** that you can pursue **in depth**, rather than many goals that are superficially addressed.
- Goals must be **measurable**. For example, “Mentor will introduce Protégé to their network” is too vague. Measurable is: “Mentor will introduce Protégé to two individuals each quarter that could lead to business opportunities for the Protégé. Protégé will then meet with those folks individually and report back to Mentor.”
- **Following are more sample Goals.**



SAMPLE CDOT M-P GOALS #1

- **Goal: Assist Protégé in understanding their Balance Sheet and Income Statement**
- **Time: Q1-Q3**
- **Measurements:**
 - 1) Protégé gains in-depth understanding in Q1 of how their Balance Sheet and Income Statement are used by banks, insurance and bonding companies, including ratios used, and be able to apply knowledge to their company
 - 2) Protégé gains in-depth understanding in Q2 & Q3 of how operating decisions impact the Balance Sheet and Income Statement, for example, whether to rent, buy or lease equipment; and be able to apply knowledge to their company.

SAMPLE CDOT M-P GOALS #2

- **Goal: Mentor to assist Protege in setting up training in Safety procedures**
- **Time:** Start Q2 through Q3
- **Measurements:**
 - 1) Mentor's Safety Director will review Protégé's safety manual in Q2 and provide input in Q3 regarding best practices; and will then review the revised manual.
 - 2) Mentor's Safety Director will help Protégé identify resources in Q3 for safety training and will provide implementation strategies.

SAMPLE CDOT M-P GOALS #3

- **Goal: Assist Protégé with developing industry relationships**
- **Time:** Q2-Q4
- **Measurements:**
 - 1) Protégé to accompany Mentor to two different industry association meetings in Q2 and again in Q3 where Mentor has extensive contacts.
 - 2) Mentor will introduce Protégé to at least five individuals at the above associations
 - 3) Protégé will attend the above industry associations in Q3, without Mentor, and continue building relationships independently.
 - 4) Protégé will report to Mentor in Q3-Q4 regarding the relationships developed.

SAMPLE CDOT M-P GOALS #4

- **Goal: Develop teaming relationships**
- **Time: Q1-Q3**
- **Measurements:**
 - 1) Protégé will go to Mentor's office in Q1 to present a lunch and learn regarding Protégé's specialties and how they think they could benefit Mentor.
 - 2) Mentor will present a technical lunch and learn at Protégé's office in Q2 to help develop knowledge regarding some of the technical aspects of transportation work.
 - 3) Mentor and Protege will coordinate a happy hour in Q3 in Denver area to have colleagues get to know each other better.

LEARNING OBJECTIVES WE'VE COVERED



Overview of the program



Protégé preparation



Assessing your company



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YOU'RE READY TO GO!!

- **Mentor**
- **Goals**
- **Application**



FINAL PROTÉGÉ THOUGHTS & QUESTIONS

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