



Adam Street

'speed mentoring' - case study



Summary:

The Adam Street Club is a private members club for entrepreneurs, based in central London, and needed to raise its profile to the business community and media.

With one of the most common problems facing entrepreneurs being the 'loneliness' of starting a new business, the lack of available business mentors is a genuine problem.

Inspired by the format of speed dating, Threepipe created the World's first 'Speed Mentoring' event, to match entrepreneurs with experienced business mentors.

Ten budding entrepreneurs and ten business leaders were recruited to take part in the Adam Street Speed Mentoring event, including some well known faces that would interest media. Threepipe also secured the endorsement of the New Economics Foundation (NEF) to provide added credibility to the concept.

The event was a huge success, both in terms of the experience for those taking part, and the quality of media exposure and the boosting of membership enquiries. Radio Five Live, The FT, CNN, Evening Standard amongst others covered the event, resulting in a 30% increase in new membership enquiries in the following five months.

The Challenge:

To create a campaign that was in line with the spirit of Adam Street Club (a relaxed and informal club environment) in a way that would demonstrate the commercial benefits of joining the club. This would be aimed at business leaders of both young and established companies. >



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The challenge was to develop a highly creative campaign that would achieve a high degree of media cut and reinforce the Adam Street brand values, on a small budget.

The Planning:

Threepipe conducted interviews with a sample of thirty club members about their most pressing concerns. One of the key factors that emerged was the isolation that entrepreneurs felt. Starting a business can be a lonely experience - it is not appropriate to share concerns with employed staff and sometimes friends and family are unable to help.

A brainstorm was held to explore the findings and create a campaign which could meet the objectives of creating an event that would

- interest and involve existing members
- deliver coverage in the business media
- lead to new membership enquiries

Threepipe Solution:

Threepipe created the world's first 'Speed Mentoring' event. The event would follow the well known format of speed dating but, instead, would match budding entrepreneurs with experienced business leaders who could act as their mentors. The application of the speed dating format within a business environment would also stir the imagination of the business media, giving journalists the opportunity to cover a business story with a very unusual angle.

Campaign Execution:

To gain credibility and 'buy in' of the established business leaders who would act as mentors, Threepipe approached the New Economics Foundation (NEF), which had recently published a report measuring the commercial benefits of business mentoring, who agreed to endorse, and take part in, the event.

Threepipe worked to persuade two high-profile mentors (the founders of Freeserve and The West Cornwall Pasty Co) to take part, which in turn excited the media and also encouraged other mentors and entrepreneurs to participate.

A press release was developed and sent to the business media, resulting in coverage which led to a number of applications to take part from both entrepreneurs and mentors.

The event itself was organised and managed by Threepipe. Ten entrepreneurs and ten experienced mentors took part, with each "couple" given the chance to spend five minutes together, before moving on to the next. After this initial "chemistry" meeting, the couples who

"hit it off" were given the chance to contact each other and work together in the future.

Business media were invited to the event and encouraged to listen to some of the conversations taking place as well as to meet those taking part.

Summary of Results:

- Media coverage prior to the event included: The Evening Standard, The Daily Express, BBC Radio Five Live, The Times and Business Link websites.
- The event itself was attended by The Financial Times, The Times, CNN and startups.co.uk, resulting in positive coverage promoting Adam Street as the place for entrepreneurs!
- Membership enquiries rose 30% above average for the following five months from business owners keen to learn more about the Adam Street Club.
- The campaign won an Award of Excellence at the 2005 Communicators in Business Awards.
- Threepipe is now planning the second Speed Mentoring event at Adam Street

Financial Times



Daily Express

SPEED-DATING has reached big business. Adam Street, a members' club for entrepreneurs, has found a novel way to get corporate mentors to listen to members' new ideas allow them five minutes "face time" before being moved on. Those "couples" that might seed capital

IF YOU want to meet the ideal business mentor there is still a chance to take part in the UK's first speed-mentoring event based on the speed-dating format. The event kicks off at London's Adam Street Club, on Wednesday, February 23. More dates nationwide including Glasgow and Birmingham, are planned for April. For full details e-mail jim@threepipe.co.uk

CITY SPY

email: cityspy@standard.co.uk

IT WAS only a matter of time. Next Wednesday sees the country's first "speed mentoring" event at the Adam Street Club in London. According to organiser Jim Hawker of Threepipe Communications, the idea is to match people looking to develop their businesses with "experienced pros happy to share their knowledge" (and presumably see if they can get in at the start). The format, says Hawker, will be the "same as speed dating and reflects the need for personal chemistry to form a truly effective mentoring relationship". Yuk. Ten mentors and 10 budding tycoons will take part. They will spend five minutes with each other before moving round. Sounds dreadful but it could be the future. What next? Speed M&A?

Evening Standard

Enough about Adam Street, can we talk about you?

- Call Jim or Eddie: 020 7632 4800
- Email us: tellmemore@threepipe.co.uk
- Meet us at our place in Covent Garden or wherever suits you.

www.threepipe.co.uk