

Tamer Institute - Social Venture Advisory Network Guidelines

General Information

The Social Venture Advisory Network is critical for ensuring success for aspiring social entrepreneurs. Tamer-funded social ventures, and on occasion, ventures seeking to apply for Tamer funding, have the opportunity to develop a relationship with advisors who have been vetted by the Tamer Institute. Advisors may be Columbia University alumni, faculty, professionals, and others who have applied directly through our website or have been referred by other advisors. Advisors come from a range of backgrounds and expertise including operational, investing, and functional backgrounds (such as design, engineering, data science, marketing, and business modeling, etc.) to tech, research, and domain specialties.

Social and environmental ventures may be referred to advisory network members to assist with:

- Pitch decks and pitch practice
- Business plan development
- Innovative ways to conduct customer discovery to validate and quantify pain points and opportunities
- Feedback on design solutions and business model hypotheses for viability and product-market fit
- Measuring intended impact
- Evaluating the market opportunity and competitive landscape
- Evaluating a go-to-market strategy
- Identifying funding needs and sources
- Providing industry and/or technical expertise
- Introductions to contacts when appropriate

While the time commitment will depend on the teams, we anticipate a time commitment of five to ten hours per year. However, this advisory program is flexible. Some venture founders will talk to their advisors on a regular basis, whereas others communicate as needed or even once. The specifics of the relationship should be established between both parties at the onset of the relationship.

Matches between advisors and founders are made based on the needs of the venture and skillset of the advisor. There is no commitment for either party to participate in the partnership if it isn't productive. Founders can request a different advisor at any time. Advisors who feel the venture would benefit from someone with a different skillset should make that recommendation.

Please reach out to the Tamer Fund Program Manager, <u>Karen Hasher</u>, with questions, concerns, or to request changes. We value your enthusiasm and service to our founding social venture teams and thank you in advance for your time and expertise in helping them on their impact journey.

Advisor Guidelines

Advisors should serve as thought partners to venture founders by actively listening, asking probing questions, exploring scenarios, sharing lessons learned, and providing constructive feedback while acting with high standards of professionalism and a positive attitude.

- Be honest, authentic, and encouraging.
- If you don't agree with a team's perspective or hypothesis, get them to prove it.
- Identify gaps in their thinking but let them come to their own conclusions.
- Respect the confidentiality of the participants.

Advisors will maintain confidentiality of proprietary information and act as though bound by a standard non-disclosure agreement. However, we do not require advisors to sign legal documents. Advisors are pro bono volunteers. The interest of the venture is always at the forefront and there should be no soliciting for paid products or services. If, however, both parties agree to change this status to one with a financial interest, this must be explicitly defined before any costs are incurred/agreed upon and Karen Hasher should be informed.

Advisors must not engage in an advising relationship where there is a conflict of interest with the venture.

Venture Founder Guidelines

Be as clear as possible about the support you are seeking and specifics about the length and time you expect from your advisor. Advisors are professionals in their field who can guide you but cannot do the work for your venture as an unpaid employee. This advisory relationship is for your benefit and should always be at the forefront of the engagement. If at any time you sense that your advisor is not working in your best interest, please reach out to <u>Karen Hasher</u>.