

# IT WORKS THREE WAYS

The business benefits of mentoring are proven for mentees, mentors and their organisations, says Mike Taylor

➤ Mentoring is possibly the most underused skill we possess in the corporate world. And yet it has the potential to add huge value to businesses in every market sector. If we take Albert Einstein's famous mathematical equation on mass-energy equivalence,  $E = mc^2$ , to represent the win-win solutions we often seek in business relationships, then mentoring is represented by  $E = mc^3$ : win-win-win for the three parties involved. There is vast potential gain for the mentee, mentor and organisation from mentoring engagement in technical functions, including treasury and finance.

The European Mentoring & Coaching Council (the principal professional body for mentoring globally) defines mentoring as 'a developmental process, which (i) may in some forms involve a transfer of skill or knowledge from a more experienced person to a less experienced... or (ii) in other forms may be a partnership for mutual learning between peers or across differences such as age, race or discipline. The relationship between mentors and clients is strictly confidential'.

## The benefits of mentoring

At the highest level, mentoring creates an opportunity to have open conversations with someone in a risk-free way. This is very rare in organisations, not least because of politics and personalities. And we know that senior positions, in particular, can be lonely roles. Better quality conversations and relationships quickly bring benefits for the mentee, mentor and organisation.

The mentee acquires new skills and gains knowledge from a more experienced person, helping them to develop faster. Their performance improves and they make a greater contribution to the business more quickly. This potentially enhances their short-term rewards and longer-term career prospects within the organisation.

For the mentor, it can be hugely enjoyable and satisfying to work with a

protégé(e) and see them pick up new skills and knowledge. Increased performance and motivation is often a by-product for the mentor, which is good for the business. Indeed, we often underestimate the huge benefit that mentors gain from understanding more about the way they work as they share their experience, skills and knowledge with others.

Multiple mentoring relationships help to build openness and trust across the organisation. And, taken one step further, developing mentoring skills as part of a leadership culture is a powerful strategy to enhance the bottom line significantly.

## How does mentoring work?

At its heart, mentoring is a conversation between two people: one who wants to gain from the experience of the other. Bearing that in mind, here are some simple steps to set up a fruitful mentoring relationship:

- ◆ Identify a skill or some knowledge that you want to develop, or some experience you want to gain from someone else.
- ◆ Identify someone who has that skill, knowledge or experience and, critically, who you think you can work with.

Chemistry between the mentee and mentor is key to success.

- ◆ Have an exploratory discussion with the prospective mentor to discuss the topics you want to cover, agree roles and responsibilities (see below) and meeting logistics (frequency, venue, etc), and test the chemistry.
- ◆ Meet regularly, focus on agreed topics, commit to specific actions (mentoring is more than having cosy chats) and track progress over time.
- ◆ Be ready to bring the mentoring relationship to an end at the right time. Having achieved the aims of one mentoring relationship, it's perfectly acceptable to identify a new topic and work with another, well-suited mentor. Closing well is as important as starting well.

Mentoring may be simple in theory, but success in practice demands commitment from all parties and an agreed way of working. Confidentiality is the most critical factor and each party has individual responsibilities that will have a bearing on the outcome.

As a mentee, you need to take ownership of the mentoring relationship and realise

## TOPICS FOR MENTORING DISCUSSIONS

What topics should the mentee cover with his/her mentor? Some organisations offer guidelines; others take a carte blanche approach, leaving the choice to individual mentees and mentors. But the options might include:

◆ **Career development:** planning and achieving career objectives over time;

- ◆ **Technical knowledge:** assisting the mentee in a new role or at the start of complex projects;
- ◆ **Personal organisation:** making successful transitions from (i) technical expertise; (ii) to people leadership; (iii) to business leadership;
- ◆ **People leadership:** helping the mentee make a successful transition from (i) being

a manager to leading others; (ii) to leading through other leaders; (iii) to becoming an effective board member;

- ◆ **Relationships:** with key clients and suppliers as well as managing upwards internally; and
- ◆ **Business challenges:** strategy setting, planning and delivering key priorities and ad hoc issues.



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## There is vast potential gain for the mentee, mentor and organisation from mentoring engagement in technical functions, including treasury and finance

that your mentor's role is to support your learning, not to lead it. Make an effort to build trust and rapport with your mentor, be open and honest and willing to become more self-aware. You will need to welcome challenge and be ready to take some personal risks to maximise your learning, and be committed to the mentoring process and the actions that you agree with your mentor. Above all, you will need to be patient. Mentoring is rarely about short-term fixes; it's a longer-term relationship.

If you are asked to be a mentor, you must be committed to the mentoring and make time to be available for your mentee as agreed. It is important that you make the effort to build trust and rapport and support your mentee's learning without grabbing the reins. Resist the temptation

to tell your mentee what to do or to solve their problems for them. Instead, help your mentee to stay focused on their aims by using listening, questioning and challenging techniques; and be mindful that the mentor's role is a supportive one; you should not take on any responsibility for the relationship between the mentee and their line manager.

To support mentoring effectively, organisations should consider establishing formal programmes, as informal schemes have a very patchy record of success. Confidentiality boundaries should be agreed at the outset to allow mentees to discuss any topic, expressing views openly without fear of reprisal. Another key success factor is in establishing shared models, tools and techniques (while allowing individual ways of using them) by investing in training for mentors and mentees. In addition, there should be ongoing supervision for mentors (a light touch way of ensuring quality and personal support in mentoring relationships).

➤ Senior-level mentors can be great role models, demonstrating the high-value, low-cost strategy of sharing knowledge and experience by mentoring. Supplementing internal mentors with selective external mentors brings in additional skills and experience, and adds a wider perspective.

Some organisations today are using mentoring techniques in innovative, low-cost ways to accelerate experience and deliver potential faster to combat economic pressures. To take one example, recent graduate employees in one organisation meet as a 'shadow board', holding parallel meetings with the real board to get different perspectives. Other techniques include senior managers in a large organisation partnering with peers in similar-sized organisations and large organisations mentoring smaller ones.

Mentoring is helping mentees to learn key business and personal skills so they benefit in a lasting way from the personalised nature of mentoring. And given the enduring benefits for mentors and their organisations, mentoring really is a win-win-win solution or  $E = mc^3$ . *Quod erat demonstrandum* or, put more simply, QED. ♥



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