

MENTORING FOR THE FUTURE

Best Practices for Mentoring Initiatives

Presented to:

OAKLAND COUNTY EMPLOYMENT DIVERSITY COUNCIL



Access OneTM
CONSULTING GROUP, LLC

MENTORING FOR THE FUTURE



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THE CHANGING LANDSCAPE

Yesterday: The War for Talent

2003-2008

Baby Boomers retirements loom large

Supply of talent predicted to decline by 15% by 2015

Recruiting key talent and retention critical to the success of the organization

Today: Economic Tsunami

2008 – 2009

Baby Boomers staying put longer as 401K retirement investments shrink

Recruitment slows as companies scale back or struggle to survive

Key Talent are less likely to leave when the job market is uncertain

Companies are cutting back on programs not viewed as “mission critical”



THE CHANGING LANDSCAPE

2010: Getting Ahead of the Next Storm

Positive economic climate improving housing values and investments

Baby Boomers retirement picking up steam

Recruitment pace is increasing

Companies looking for ways to develop talent before they “jump ship”

Talent Management dollars are small but more purposeful



DEVELOPING KEY TALENT IS A BUSINESS IMPERATIVE

Identifying and grooming leaders is important in good times. In times of crisis, when the economy is struggling, it's imperative.”

Bret Furio, Senior Vice President
Philips Electronics North America



MENTORING – WHAT’S THE “SO WHAT”?

- When done well, Mentoring can:
 - Improve Leadership Skill Sets
 - Avoid Costly Mistakes
 - Transfer Knowledge between various levels within the company
 - Foster Innovation through Diversity
 - Demonstrate Employee Value
 - Improve Employee Engagement ==> Retention/Attraction
 - Develop Future Leaders/Strengthen the Bench
 - Provide a Cost Effective Way to Develop Talent
- But...



KEY SUCCESS FACTORS OF MENTORING

- Mentoring is not a Magic Bullet!
- Key Factors:
 - Done for the right reasons
 - Aligned with business strategy of the Organization
 - Structured properly
 - Given the proper resources to thrive
 - Program evolves over time



KEY SUCCESS FACTOR #1 – DEVELOP A STRATEGY

- Define organization vision and mission
- Identify the organization's key strategies and business objectives
- Identify core competencies/leadership skills sets required
- Define the outcomes and expectations for the program



KEY SUCCESS FACTOR #2 – SENIOR LEADERSHIP VISIBILITY AND SUPPORT

- Include senior leaders as key stakeholders in the planning process
 - Engage multiple senior “champions”
 - Engage senior leaders as mentors
- Employees feel that company is willing to invest in them
- Added benefit is that program is viewed as a perk for high potential talent



KEY SUCCESS FACTOR #3 – DEFINE THE STRUCTURE

- Choose appropriate Mentoring Model
- Target audience (Mentees and Mentors)
- Matching
- Training/Orientation – mitigate risk of partnership failure
- Resources/Tools
- Communication
- Accountability/Internal Monitoring
- Evaluation

- The Key...Plan Before You Launch!



STRUCTURED VS. UNSTRUCTURED MENTORING

Unstructured Mentoring

- Relationship is casual/informal
- Meeting content is determined “in the moment”
- Meetings are held on an “as needed” basis
- Spontaneous advice
- Learning tends to be one-sided

Structured Mentoring

- Roles of mentor and mentee are clearly defined
- Mentee establishes clear goals
- Meetings are scheduled regularly
- Goal-focused discussion and exploration
- Honest and candid feedback is expected
- Learning is reciprocal to both participants



KEY SUCCESS FACTOR #4 – EXPAND YOUR MENTORING MINDSET

- Group Mentoring
 - Homogenous function, background, gender, race or challenge
 - Cross-functional learning and collaboration
- Cross-Company Mentoring
 - Diverse Professionals
 - Women
 - Generational
- Virtual Mentoring
 - Provide development to employees in remote locations
 - Build relationships across business units
 - Increase national/global perspective and participation
 - Utilization of webinar technology for ease of participation
 - Increases access to a larger mentor pool



MENTORING TRENDS – DIVERSITY FOCUS

- Mentoring for historically disadvantaged groups
 - Women
 - Professionals of Color
 - Generational Engagement
- Effective Mentoring for Diverse Groups includes:
 - Exposure and Visibility within the organization
 - Gaining Access through building and leveraging networks
 - Communicating across Gender and Cultural Differences
 - Increasing Self Awareness/Authentic Leadership
 - Career Planning
- Combination of Individual Reflective Work, 1:1 Mentoring and Peer Group Mentoring



KEY SUCCESS FACTOR #5 – MENTOR READINESS

- Mentors may know WHAT to do
 - Share experiences and expertise
- Mentors may not know HOW to do it
 - Demonstrating Trust
 - Non-judgmental
 - Commitment to Mentoring
 - Building Trust
 - Valuing Differences
 - Asking powerful questions
 - Giving and Receiving Effective Feedback
 - Offering an Objective Perspective
 - Story Telling



MENTORING ENGAGEMENT TRENDS

- Meeting the Customer Where They Are At
 - Understand their mentoring history and potential challenges
 - Current and future resources at their disposal (human and financial)
 - Identify groups where impact can occur more quickly before full rollout
 - Crafting creative solutions that meet the needs today while offering foundation from which to build
- Then, showing them where they can go
 - Hybrid program implementation
 - Larger Geographic region implementation
 - Expanded population identification for mentees and mentors
 - Cross-Company implementation to broaden learning, perspectives and networks



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Questions



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Thank you for attending today!

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