

MENTORING MAGIC

DON'T LET THE WISDOM AND KNOWLEDGE OF YOUR TREASURY WIZARDS GO TO WASTE, URGES JULIE STARR

There's a subtle and yet costly issue lurking within so many organisations, especially those going through restructures, downsizing or cost-cutting initiatives. It is that mature, experienced managers are leaving those organisations as a result of redundancy, threat of redundancy or simply fatigue with an organisational culture that appears to value short-term performance over people.

When workplace pressure and overload increase, the issue intensifies as successful, seasoned professionals decide that their work-life balance is no longer sustainable and choose early retirement. This is as true in treasury as it is in any other function.

As mature treasurers leave, they take knowledge and wisdom with them that relates to their role, their company, their sector and their counterparties. It is therefore important that organisations find the means to transfer the knowledge, wisdom and skill of mature treasurers to more junior treasury staff in ways that are mutually beneficial for those involved.

Mentoring offers great potential as a way of providing support, guidance and appropriate assistance to more junior, less experienced managers. But it's likely to

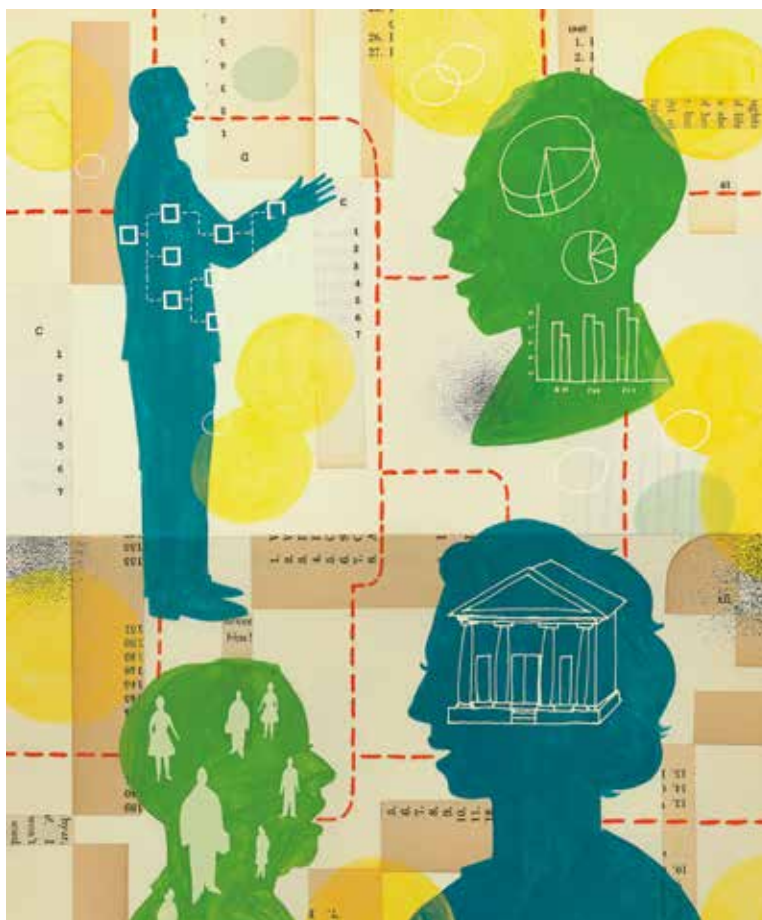


ILLUSTRATION: IMAGE SOURCE

be a glaring omission in your people and performance strategy, simply because the keys to success are not widely recognised.

Here are five great reasons why you should consider using mentoring within your treasury team:

- To develop people in specific areas that matter to your business, such as leadership, working

cross-culturally or increasing commercial acumen.

- To support people who are taking on a new role or responsibilities.
- To nurture and foster talent, to broaden the knowledge or understanding of team members, and to help develop junior professionals.
- To prepare or position individuals to succeed

existing leaders, which will help the organisation to retain knowledge and at the same time manage its succession planning.

- To provide development and learning for individuals alongside professional qualifications or executive coaching.

Role of the mentor

For their position to be successful, mentors need a clear understanding of what mentoring is, and how they can be supported to do it. They also need clear guiding principles that will assist them throughout the life cycle of a relationship, not simply during the formation of one.

A relationship between a mentor and mentee is one of equality, and yet it has a natural bias towards, or emphasis on, the experience, beliefs and perspectives of the mentor. The responsibility for learning, progress and results rests with the mentee, while the objective of a mentor is solely to empower the mentee – to increase their resilience and ability to respond resourcefully to whatever life throws at them.

Ultimately, what the mentee chooses to do, learn or ignore from the mentoring is not the mentor's business. In other words, while they

will be naturally interested in the mentee's actions and results, they are not personally invested in them.

Some results of mentoring can be identified or measured, while others cannot. This does not mean they are insignificant or less important – just that the mentor is less aware of them.

To illustrate the importance of the above principles, try reversing them. If we switch a single principle and make the mentor responsible for the learning and progress of the mentee, we increase the pressure on the mentor to feel 'ownership' of the mentee's actions. This increases the mentor's tendency to want to 'manage' mentee choices.

This is in direct conflict with the goal of empowering the mentee, as the mentor is actually withdrawing freedom from them.

Managing expectations

The person being mentored also needs to know what will be expected of them. They should understand what to expect from their mentor and they should take ownership of the process, for example, scheduling meetings and following up between sessions.

Mentees also need to appreciate that their relationship with their mentor is not a 'managing' relationship. For example, the mentee takes responsibility for deciding goals for the relationship.

Furthermore, the mentee is responsible for the results of the mentoring (not the mentor). What mentees do as a result of the conversations is down to them.

The theme for the mentee is of both responsibility and empowerment. This is a useful counterbalance to a relationship where the mentor is often more senior than the



When mentoring goes wrong

Mentoring schemes can fail or stagnate for several reasons. The most common reasons include:

- The mentor and the person being mentored (often called the 'mentee') being unclear as to the true nature of a mentoring relationship – for example, the principles and purpose behind it.
- The organisation not providing enough ongoing support, tools or training to help the relationship to succeed over time.
- Written definitions that are unclear, or 'do's and don'ts' that are inconsistent, making it difficult for mentors and mentees to cope with a crisis or a challenge in the mentoring relationship.
- Mentors not getting adequate support or guidance to develop their ability or gain the confidence to mentor.

mentee, which can result in a 'manager/subordinate' tone to the conversation. So it's important that conversations are built on an adult-to-adult foundation, where both parties have an appropriate sense of the situation.

Developing skills

Successful mentoring requires skills that many experienced staff will already have. You need mentors who have the ability to:

- Build a relationship of engagement and trust.
- Provide appropriate forms of assistance, and balance their own levels of help and involvement with a need to empower the mentee.
- Maintain an effective focus on the mentee's goals, situation and opportunities.
- Help the mentee to overcome false limits,

roadblocks or barriers to progress.

- Help the mentee to grow and develop, both personally and professionally.

Quite often managers are worried about mentoring others because they feel they might not have the appropriate conversational skills. These might include the ability to listen effectively during a conversation, ask simple, open questions, and build a rapport during discourse.

Giving skills and awareness training to mentors has multiple benefits. They can increase their understanding and conversational ability and gain the vital quality of confidence in their own ability to fulfil the role. To lessen pressure on busy

managers, a multimedia approach to learning can help.

Learning can be offered in bite-sized chunks and via blended solutions. These include lunchtime webinars; short, demonstration-type film clips; background reading, and classroom learning where possible. Building a central repository of materials also provides the opportunity to support mentee awareness, for example, by making the same/similar materials available.

Mentees who gain a lot from being mentored are more likely to offer to mentor others over time, and so a positive cycle is encouraged.

Creative solutions

Our modern workplace demands that we adopt creative solutions to emerging issues. The need for engagement, retention and development of talent is fundamental to any organisation's ability to prosper.

While acknowledging the performers of the future, we must also value the wisdom and knowledge of the past.

Mentoring presents a mutually fulfilling opportunity for one individual to contribute to the ongoing success of another. A different perspective and outlook is needed, plus a fresh approach.

As Albert Einstein put it: "The significant problems we face cannot be solved at the same level of thinking we were at when we created them." ♡

ILLUSTRATION: SHUTTERSTOCK

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