

FINANCIAL TIMES **Guides**



MENTORING

A COMPLETE GUIDE TO
EFFECTIVE MENTORING

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FT PUBLISHING

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FOREWORD

When I became the head coach of the Golden State Warriors in 2014, I began a job that I had never done before. I had played basketball professionally for 15 years in the NBA, but other than two seasons at the helm of the San Diego Wildcats – my son’s 7th- and 8th-grade club basketball team – I had never coached a team. For many years, I had known I *wanted* to become a coach, but I didn’t know how or where to start. So I spent time preparing for a potential opportunity. I sought out advice. I visited with coaches from different sports, observing practices, reading books and trying to put together a coherent plan for a job I hoped might materialise.

One of the coaches I visited was Pete Carroll. Coach Carroll had been a hugely successful football coach at both the collegiate and professional levels for decades, and though I had never met him, I had admired him from afar. A mutual friend connected us, and just a month or so before my first practice with the Warriors, I headed to Seattle to watch Pete at work with his team, the Seahawks. I sat in on meetings, watched practices and visited with players. It was exhilarating witnessing the passion, energy and cohesion of the coaches and players. I was thrilled to be in Seattle getting a bird’s eye view of the defending Super Bowl champions, and their head coach was giving me the red carpet treatment. It was amazing! After a couple of days, Pete called me into his office. “How are you gonna coach your team?” he asked. I responded, “You mean like what offense are we going to run?” He said, “No, that stuff doesn’t matter. How are you gonna COACH your team?”

I realised then that I had no idea what I was doing. And that I’d better figure it out in a hurry! I had lots of plans and ideas in my head about offensive sets, defensive schemes and practice drills, but I couldn’t answer Pete’s basic question – how was I going to coach my team?

Over the next couple of days, Pete told me his entire story how he had gone from a college football player to a young coach, to working his way up the ranks to eventually coaching in college and the NFL. He told me that despite coaching for decades, it had taken him a long time to figure out what coaching was really about – not the Xs and O’s, but the culture that takes shape under a

coach's influence. We talked about values and how leadership is really about instilling and displaying personal values that your team *feels* every day when they walk into the gym and the locker room. And that those values represent authenticity and help guide a team through success and adversity. In a few short days, Pete shared his DECADES of experience with me to help me prepare for my first coaching job, all while he was preparing for his own daunting job of trying to win another championship. I was blown away. Pete had become my mentor, whether he knew it or not!

Nearly a decade has passed, and led by Steph Curry, the Warriors have won four NBA championships, featuring a values-based culture of joy and competition that has defined the team but was originally spawned by someone who took the time to be a mentor. Pete and I have stayed close, visiting each other's teams, chatting, texting and even hosting a podcast together during the pandemic. But for me, he will always be the man who mentored me at a time when it was desperately needed. I needed his help, and he offered up decades of experience to help me get my coaching career off the ground. His wisdom and advice are on my mind all the time as I coach the Warriors. The values we share as a team are the guiding principles in our culture. They have helped me to make sound decisions and avoid serious pitfalls over the course of our team's run. And now that I have enjoyed a measure of success as a coach, I am frequently approached for advice myself. I try to pay it forward by offering mentoring to people who ask. The more wisdom we can share with each other, the more people are impacted in a positive way, the better society becomes. That's why mentoring is so important.

And that's also why I recommend this book. Dr Ruth Gotian and Andy Lopata have written a book about mentoring that shows how powerful a force it is. For those who want to succeed, a mentor is a pivotal member of your team. But there's no reason to stop there; you can help someone else by paying it forward and becoming a mentor yourself. Dr Gotian and Lopata have prepared the perfect playbook to bring this idea to life. Underscored by research and insights from top thought leaders, this book utilises scripts, templates and best practices to help you elevate your mentoring journey. As someone who considers learning a lifelong quest, I highly recommend this book. Enjoy.

Steve Kerr

Head Coach, Golden State Warriors & Olympic Team USA

CHAPTER 1

WHY MENTORING IS SO IMPORTANT

Simon Fordham was introduced to George Rumball, the owner of the London City franchise of Kall Kwik, a well-known UK printing company. George was struggling with the effects of COVID on his business and, having worked with mentors and coaches in the past, was looking for some support.

Initially, George was hesitant to seek advice from Simon, as he believed that only someone with knowledge of the printing industry could truly understand his challenges; however, Simon assured him that his expertise lay in business and helping people, rather than specific industries, and that may well be what was needed. They sat down for a conversation and immediately hit it off. George was impressed by Simon's ability to understand his struggles and provide fresh insights and invited him to mentor him on an ongoing basis.

George shared more details about the challenges he was facing, which included a significant loss of customers due to COVID-19, a decrease in revenue and an overwhelming workload. Simon listened attentively and acknowledged that he didn't possess a magical solution. Instead, he offered to analyse the business, discuss aspirations and provide guidance based on his own extensive business experience.

Throughout their mentorship, Simon and George worked together to identify opportunities for improvement. They examined the business operations and its relationship with the franchisor, and addressed personnel issues. Simon challenged George to move away from doing things as they had always been done, encouraging him to explore alternative approaches and opening up his own network to introduce potential new clients, helping to rebuild his confidence.

The impact of Simon's mentorship has been profound. George experienced a shift in his mindset, transitioning from exhaustion to excitement about his business once again. Simon's guidance led to positive changes in the business, including improved website functionality, better customer relationship

management and a more effective staff structure. Additionally, George began networking and collaborating with other print companies, creating new opportunities within the City of London and, at the time of writing, he was in talks to buy another business within the franchise.

Overall, Simon's involvement as a mentor allowed George to overcome the challenges posed by COVID-19 and regain his passion for the business. They tackled various aspects of the business together, ultimately leading to increased traction and success and a fourfold increase in turnover from when they began working together.

Simon stressed the key to their success lay in the trusted relationship between the two of them. He told us, "George is now in a place where he almost feels that he has me sitting on his shoulder as he goes through his working day, asking himself 'What would Simon suggest?'."

"I've helped him to grow as a person and as a leader, as well as helping him develop the business, because they're inextricably linked. The most important thing in mentoring is that they know you are sitting at their side, you don't sit opposite them. You go through their challenges with them and they're no longer alone."

George experienced the true impact mentoring can make, with Simon's expertise helping to transform his business. Yes, as we declared in the preface to this book that we believe that mentoring is often underestimated as a tool for organisational and personal development and that mentoring programmes are often delegated away or organised half-heartedly as an afterthought.¹⁸ At the outset, it is met with great promise and enthusiasm, but quickly dwindles to barely a spark.

Mentoring is universally recognised as a pathway to success. This is perhaps why two-thirds of Fortune 500 companies have a mentoring programme.¹⁹ The challenge is that they are often a one size fits all approach and rarely are they as effective as they could be. Reams of research underscore that for mentoring relationships to be effective, the conversations need to be contextual and intentional, focusing on specific areas of development.²⁰

¹⁸ DeLong, T. J., et al. (2008). "Why mentoring matters in a hypercompetitive world." *Harvard Business Review* (January 2008).

¹⁹ Gutner, T. (2009). "Finding anchors in the storm: Mentors." *The Wall Street Journal*. New York, NY.

²⁰ Stoeger, H., Balestrini, D.P. and Ziegler, A. (2021). "Key issues in professionalizing mentoring practices." *Annals of the New York Academy of Science* 1483: 5–18. <https://doi.org/10.1111/nyas.14537>

Organisations naturally want their employees to deliver the best version of themselves, preferably while staying with that organisation for a large portion of their career. Meanwhile, ambitious and driven individuals also want to achieve the best they can, whether in their chosen field or climbing the ladder to senior leadership.

It is very hard to achieve your full potential on your own. You don't know what you don't know and can't see beyond the horizon. Knowing the key players, opportunities and landmines to avoid is pivotal to your career success. A mentor can help open those doors you never knew existed, protect you from the politics that plague every organisation and cheer you on when things did not go as planned. Other people are a key component of personal success, sharing their expertise, experience and ideas or simply encouraging the next step forward.

Mentoring relationships move that support to another level, beyond what you thought possible, making it even more accessible and, from an organisational perspective, ensuring that those who have achieved success already play an active role in pulling up others after them. When those who have achieved success can help others reach previously unattainable levels of achievement, the organisation has a healthy culture of accomplishment and collaboration. It sends a strong message when people realise that a light shone on one person does not detract from the light on everyone else.

If mentoring was more widely embraced, organisations and individuals would achieve so much more. The Olivet Nazarene study we mentioned in the introduction revealed that 76% of people recognised the importance of having a mentor, yet only 37% actually had a mentoring relationship in place.²¹ As a society, we seem to place great emphasis and effort on mentoring youth, in such programmes as the Boys and Girls Clubs in the US or The Prince's Trust in the UK, but fail to carry that momentum into the workplace.

A recent view of mentoring in academic medicine showed that while medical students are heavily mentored, that effort seems to dissipate once they advance to the ranks of faculty.^{22,23} There is a disconnect between the espoused and

²¹ Olivet Nazarene University (2020). "Study explores professional mentor-mentee relationships in 2019."

²² Sambunjak, D., Straus, S. E. and Marusić, A. (2006). "Mentoring in academic medicine: A systematic review." *JAMA* 296: 1103–1115.

²³ Buddeberg-Fischer, B. and Herta, K.D. (2006). "Formal mentoring programmes for medical students and doctors: a review of the Medline literature." *Medical Teacher* 28: 248–257.

enacted actions associated with mentoring. If so many people understand and believe in the power of mentorship, why do so few people have one?

The statistics don't stop there but go on to tell a compelling story about just why mentoring is so important both for organisations and individuals within them.

Mentoring by numbers

Those who are mentored out earn and outperform those who are not. They are happier in their jobs, get promoted more often and show greater loyalty to their employer. It's a win-win. The CNBC/SurveyMonkey Workplace Happiness Survey illuminates what begets loyalty to an employer.²⁴ This is an important study, as replacing someone can cost twice as much as their salary.^{25,26} Nearly 8,000 US-based employees were studied and helping employees find a mentor was one of the top five ways recommended to improve retention. This is no surprise and the statistics tell a fascinating story. At a time when employee engagement is at an all-time low and retention of employees is at the top of everyone's mind, mentoring might be the answer to these ongoing woes.

- Ninety percent of those who are mentored are satisfied with their jobs, and more than half (57%) are 'very satisfied.'
- Those who have a mentor aren't just earning more, 79% recognise that they are well paid.
- Eighty-nine percent of those mentored feel their contributions are valued by their colleagues.
- Seventy percent of those mentored share that their company offers them excellent or good opportunities for advancement, while just 47% of those without a mentor share the same sentiment.

²⁴ Wronski, L. and Cohen, J. (2019). "CNBC/SurveyMonkey Workplace Happiness Survey" from <https://www.surveymonkey.com/curiosity/cnbc-workplace-happiness-index/>

²⁵ (2017). "How much does employee turnover really cost?" Retrieved 12 February 2023, from https://www.huffpost.com/entry/how-much-does-employee-turnover-really-cost_b_587fbaf9e4b0474ad4874fb7?utm_source=link_wwwv9&utm_campaign=item_236051&utm_medium=copy

²⁶ Cascio, W.F. (2006). *Managing Human Resources: Productivity, Quality of Work Life, Profits* (7th ed.). Burr Ridge, IL: Irwin/McGraw-Hill. Mitchell, T.R., Holtom, B.C. and Lee, T.W. (2001). "How to keep your best employees: developing an effective retention policy." *Academy of Management Executive* 15, 96–108.

- More than 4 in 10 workers who do not have a mentor admit to having considered quitting their job in the last three months, while only 25% of those with a mentor felt the need to leave.
- Despite the contemporary thinking that mentors need to be assigned, the Olivet Nazarene study showed that only 14% of mentoring relationships commenced by asking someone to be their mentor. The vast majority, 61% of mentoring relationships, developed organically.

A case study at Sun Microsystems²⁷ revealed other interesting insights, namely that mentoring programmes positively impact both the mentees and mentors.

- Employees who actively engaged in the mentoring programme were five times more likely to advance in pay grade, and the mentors six times more.
- Retention rates for mentored employees was 72%, while those who were not mentored had a paltry 49% retention rate. The programme benefited the mentors as well who achieved a 69% retention rate.

Mentoring has a powerful impact on diversity, even greater than traditional Diversity, Equity and Inclusion (DEI) programmes. A study out of Cornell University found that mentoring programmes improved minority representation at the management level by 9%–24%, compared to 2%–18% with other diversity initiatives.²⁸

The broader benefits of mentoring

Creating a culture that elevates and embraces mentoring is not just a win for individuals and the organisations they serve, but for wider society too. The numbers shared above show the positive impact that mentoring relationships can have, and it doesn't take a vivid imagination to see how those benefits can extend further afield.

²⁷ <https://knowledge.wharton.upenn.edu/podcast/knowledge-at-wharton-podcast/workplace-loyalties-change-but-the-value-of-mentoring-doesnt/>

²⁸ Conboy, K. and Chris, K. (2016). "What evidence is there that mentoring works to retain and promote employees, especially diverse employees, within a single company?", Cornell University, School of Industrial and Labor Relations. Retrieved on 12 February 2023. <https://hdl.handle.net/1813/74541>

Mentoring should not just be for a select few. Broadening its scope and appeal can lead to an upskilling of a large portion of the workforce. New talent can be identified, which might otherwise have been missed, and individuals can be encouraged to take risks and try new things which will lead them along paths that might otherwise have passed them by. Astronaut Nicole Stott's story in the preface is a great example of this.

That new talent can come from all parts of society, creating greater social mobility. As we will see throughout this book, mentoring programmes play a key role in DEI initiatives,²⁹ and mentoring can be targeted to break privilege and knock down overt and covert barriers by extending a helping hand to sections of society that have traditionally been overlooked.

As a society brings through new talent and casts the net for that talent across a wider pool, the benefits can be felt in innovation and creativity. Bringing new perspectives and backgrounds into sectors like technology, manufacturing, government and academia can breathe fresh new ideas into key discussions and lead to new solutions.

This combination of greater social mobility, a wider talent pool and fresh innovation can only impact the bottom line positively. As organisations grow, innovations take root and new businesses are formed, GDP will naturally grow, benefitting society as a whole.³⁰

Who is mentoring for?

When she was at university and starting to look at possible careers, Melissa Mensah identified a career in PR as the most likely way forward for her, combining her interest in creative work with recognition of an industry populated mainly by women. She wanted to learn more about the industry and options available to her, so she started to look for people to whom she could turn for advice.

²⁹ National Academies of Sciences, Engineering, and Medicine; Policy and Global Affairs; Board on Higher Education and Workforce; Committee on Effective Mentoring in STEMM. *The Science of Effective Mentorship in STEMM*. Dahlberg, M.L. and Byars-Winston, A. (eds) (2019). Washington (DC): National Academies Press (US); 30 October PMID: 31958221.

³⁰ Grossman, G.M. and Helpman, E. (1994). "Endogenous innovation in the theory of growth." *Journal of Economic Perspectives* 8: 23–44.

Most of the people Melissa identified as role models didn't feel approachable to her as a young black woman from the London suburbs. She told us, "All of the people I originally saw were women but none of them looked like me. I instinctively felt, rightly or wrongly, that they were already five notches up."

Then Melissa started following Ronke Lawal, a young black woman who was running a PR agency that had values that aligned to Melissa's and was clearly making an impact. Melissa wanted to know more about this woman who looked like her, boasted a similar background and who seemed successful, yet felt approachable because of her online personality.

Melissa took a few weeks to observe Ronke's activity on Twitter before reaching out. When she did engage, she made sure to mention what she had picked up from Ronke's tweets and why she was interested in speaking to her. This thoughtful and engaging approach impressed Ronke and she agreed to meet with Melissa.

Melissa didn't formally ask Ronke to mentor her; she stressed to us that she has never made such a formal request. Instead, she offered to work with Ronke voluntarily, identifying what she could do to support Ronke and learn from her at the same time. In return, Ronke helped Melissa understand more about the opportunities open to her within PR but also beyond, worked with her to develop her practical skills such as presenting herself, took her along to events with her and opened up her network by making key introductions and briefing her ahead of meetings.

The support that Ronke gave, alongside those other mentors throughout her career, including her uncle who has had a profound influence on her personal development journey, has helped Melissa to align with true passion and transfer her skills as a creative in film and TV. Some of the advice she has received has had an immediate benefit; in other cases the support of her mentors has helped to shape her as a person and as a professional.

Melissa summed up the support she has received over the years, "The advice from my mentors have been like seeds planted over a period of time. But then it rains and it rains and it rains, with plenty of setbacks and failure. But those seeds were there and being watered. It's like a bamboo tree, which takes ages to grow but eventually, when you're ready to receive the information, that knowledge flourishes."

One of the reasons for the under-utilisation of mentoring is that it is typically introduced at key moments on career journeys. More junior people are only

likely to be offered mentoring support if they find themselves on a fast-track programme, or as part of a DEI initiative. Otherwise, support tends to be offered to people who are on the verge of, or new to, executive positions.

Once people have reached and established themselves in the senior ranks, they traditionally change hats and become mentor rather than mentee.

However, as Melissa's experience above and George Rumball's story at the beginning of this chapter illustrate, to follow this model is to misunderstand the potential that mentoring offers. Mentoring is not just for people working for large organisations, and even in such an environment, why would you wait until someone has established themselves as having senior leadership potential before offering them the support they need?

By having a robust mentoring programme open to anyone with ambition or who just want support in their role, organisations will be more likely to uncover the diamonds in the rough, junior employees who have enormous untapped potential. By developing these employees early, you are building your company's pipeline. As already mentioned, mentored employees are more loyal to the organisation, so there is a higher likelihood that not only will they become your best employees, but they will also stay and attract their talented friends to join you as well.

A good mentor will uncover and nurture the passion or talent that has previously lain dormant. Investing in mentoring for the wider workforce will give many more employees the opportunity to excel in their role or to find the niche that is the perfect fit for them.

As the statistics earlier in this chapter illustrate, just by showing that faith in and support for people, they are more likely to stay with the organisation for a longer period of time. Loyalty grows and attrition falls.

How does your relationship with mentoring change when you become a senior executive?

At the other end of the career spectrum, just because you have reached a senior level, it doesn't mean that you have all of the answers. You should certainly be able to handle challenges better than somebody who doesn't have your experience but you can still benefit from different perspectives and insights. Becoming

an executive can be isolating. None of your reports necessarily understand, nor care about, the pressures you are facing. That is where a mentor is critical.

Even the world's leading athletes have coaches to fine-tune their approach and to help them achieve even better results.

Mentoring doesn't always need to come from people more senior than you either. In the next chapter, we will look at different mentoring models, including peer and reverse mentoring. An increasing number of senior leaders are embracing reverse mentoring, learning from those junior to them, which is particularly important in a world where up to five generations work in the same office, digital tools change by the minute and priorities shift with the challenges facing our planet and society.

You do need to overcome that complacency that you have 'made it' and no longer need support. You also, however, need to be able to find the time to support others at a moment when new pressures, expectations and demands are placed on you and uncertainty in your role is amplified as you deal with unfamiliar responsibilities.

The burden of the 'minority tax'

Once you are seen as a success, others will want to learn from you. This is amplified if you represent a minority group. Everybody who identified themselves in you will want you to be their mentor, particularly if that group is underrepresented at senior levels. This can be a particular challenge for women and people from other minority groups such as ethnic minorities, veterans and first – generation college and university graduates. This dilemma is often referred to as the 'minority tax'.^{31,32}

As she progressed through a successful career in financial and professional services, with companies such as IBM, Royal Bank of Scotland and PwC,

³¹ Faucett, E.A., Brenner, M.J., Thompson, D.M. and Flanary V.A. (2022). "Tackling the minority tax: a roadmap to redistributing engagement in diversity, equity, and inclusion initiatives." *Otolaryngology-Head and Neck Surgery* 166(6):1174-1181. doi:10.1177/01945998221091696.

³² Rodríguez, J.E., Campbell, K.M. and Pololi, L.H. (2015). "Addressing disparities in academic medicine: What of the minority tax?" *BMC Medical Education* 15:6. doi: 10.1186/s12909-015-0290-9. PMID: 25638211; PMCID: PMC4331175.

Dr Heather Melville, OBE, Chancellor of The University of York, started to mentor other women because she couldn't see many people who looked like her in leadership positions. She recognised that she was fortunate to have had amazing leaders and sponsors who believed in her, and she wanted to provide the same support and guidance to others who may not have the same opportunities.

Heather believes that everyone should know that they can achieve success, even if they have been told otherwise. She has a clear passion for helping Black women specifically, as she can see that there is a lack of support and representation for them. She told us, "It's about the lived experience. If you haven't had the lived experience, you will not know how to help someone."

Heather estimates that she has mentored around sixty people over the last decade and the journey continues. She's recently launched Nebula, a programme for Black women who are two years away from a C-Suite role and who need opportunities, networks and support to get to the boardroom. She does, however, admit that the constant call on her to mentor other women has a price.

"The increased demand for my time as a mentor has certainly been a challenge. I've had to learn to prioritise my commitments and set boundaries to ensure I can manage the demand effectively and maintain a healthy work-life balance and think about my own health. One of the things I used to do to manage the toll was group mentoring sessions. I'd say to people, 'I'm available on a Thursday afternoon between 5pm and 7pm', or put people into mentoring groups.

"As times have got even busier, I'm really clear to people that if they are not mentoring somebody else and they tell me they're too busy to do so, then they don't deserve my time. If I can give you an hour of my time, then you need to be able to give your time to someone else. It's all about paying it forward. Really paying it forward.

"So the one caveat that I say is, 'Who are you mentoring?'"

Despite the challenges, Heather remains committed to mentoring women, particularly those from underrepresented communities. She stressed, "I think it's made me realise that we've got to invest in the change that we want. There's no point just talking about wanting to see more women on boards. If you're a Black person and you're in a position where you can help, you've got to help until we've got the majority that look like us.

"Sadly, sometimes people are too busy, or they think that if they are shown to be taken an interest in this, it might have an impact on their careers. We need

to get away from that. We have to make time for this because it's the future. My legacy must be that, when I turn around, I see a room full of different people that look like me, instead of me going into a room where I'm always the minority."

Mentoring matters

The statistics and the stories shared in this chapter should illustrate just why we felt it was so important to write this book. Mentoring has a huge impact, and not just on the people being mentored. Mentors learn by giving; organisations thrive by supporting and raising their staff; and society gains as more people become equipped to achieve greater things.

If you're not being mentored, find people who can guide and support you.

If you're not mentoring, find people you can help and lift up.

If you're not encouraging others to get involved in the same way, start shouting about the power of mentoring from the rooftops and be an advocate of mentoring throughout your career.

