

To view this email as a web page, go [here](#).

SPOTLIGHT ON TALENT MANAGEMENT



THE SOURCE



This issue of *The Source* is in honor of **National Mentoring Month**, a campaign held each January to promote youth mentoring in the United States. Designated nonprofit and governmental agencies are responsible for coordinating local campaign activities in communities across the country, including media outreach and volunteer recruitment. Numerous governors, mayors and leading nonprofit organizations support the campaign.

To honor an important mentor in your life or view other mentor tributes, please visit WhoMentoredYou.org.

The Core of Mentoring: Generosity

Executives Cite Mentoring Others and Mentee Experience as Keys to Success



-by Kelly Schuck, Ph.D.

Managing Director, TalentQuest Alabama

"The most generous thing a person can do is to ask someone to be their mentor," according to Keith Ferrazzi, New York Times Best Selling Author and the youngest Fortune 500 CMO. In fact, he maintains that "the only thing you can do that's more generous than personally serving as a mentor is to ask someone else to mentor you - and then working your hardest to make them proud." Ferrazzi believes that one of the greatest rewards of success is the chance to give back to others. He maintains that by not asking for help and not giving someone the opportunity to be a mentor, they miss out on one of the key rewards of their success and hard work.

Generosity is at the core of mentoring relationships. Mentors express their generosity by sharing their time, insight, and energy. Through mentoring, a person who has achieved a

level of success shares their experience so others can enhance their personal or career development. Mentors invest time, knowledge, and effort to enhance another person's career growth. Mentees benefit from their mentor's experience and wisdom. Good mentors will challenge their mentees by addressing critical learning needs. This helps the mentee prepare for greater productivity, future leadership opportunities and a continued path of high performance.

Many CEOs and successful executives report "being mentored" as the single most important success factor in their career. The relationships with mentors at various points in their career shaped their leadership style and directly impacted their performance. Being mentored built confidence, provided direction and opened up additional opportunities. They described their mentor as "someone who knew the right people, gave good advice, and made sure they stayed on the right track."

Promoting the credibility and visibility of the mentees is another valuable aspect of being mentored. Executives who have experienced successful mentoring relationships report greater confidence, better social skills, increased self-esteem, and a larger network of contacts as a result of their previous mentoring relationships. They attribute these benefits to having had a mentor who recognized their potential, took a personal interest in their career and promoted their abilities.

The benefits of mentoring are numerous. However, we are learning that the positive effects of mentoring are farther reaching and are not just limited to the benefits that arise from developing bright, young talent. Mentoring is a mutually beneficial process for both the mentor and the mentee. It is more than a one sided relationship whereby the mentee is the sole beneficiary. Both parties can benefit deeply and experience lasting growth from the process.

Leaders who have served as mentors have described their experience as even more rewarding and fulfilling than when they were actually mentored themselves. Eleanor Griffin, the Editor in Chief of *Southern Living* magazine, believes that "paying it forward" to develop younger professionals is a key ingredient to one's leadership success as mentoring is also a key developmental opportunity for the mentor.

When leaders mentor young talent they gain a better understanding of the world, current challenges faced, and changes taking place. They learn new technologies, computer competencies, and new ways to leverage media (i.e. social networking). They gain a fresh, enthusiastic perspective to salient issues. This invigorated mindset often leads to more effective problem solving and the ability to apply creative solutions to current business problems.

Through mentoring, leadership skills are strengthened and creativity is sparked. Personal contact with any population creates an opportunity to learn new approaches and gain insights. Such awareness leads to a better understanding of customer needs, the ability to identify new business opportunities and an overall capacity for improved relationships. Through mentoring, leaders become more equipped to inspire a multigenerational workforce and are more effective at leading people from diverse backgrounds.

By nature, people are driven to help others. It is widely accepted that by being of service to others, one experiences an overall sense of well being. Similarly, helping someone in a life or career changing capacity provides an opportunity for connection, meaning, self-satisfaction, and overall improved mental health. In the process of helping others, a more grounded and genuine sense of self can emerge. Mentoring relationships offer all of these possibilities. Through personal generosity and the reciprocity embedded in the mentoring process, both the mentee and the mentor can experience deeply gratifying and career changing experiences.

5 Myths about Mentoring



-by Ann Evangelista, Psy.D., MBA

Managing Director, TalentQuest Atlanta

1) **"Mentoring doesn't add value."** Research continually supports several tangible and intangible benefits for the mentee, the mentor, and the organization. Mentees enjoy several benefits from such a relationship. One is greater access to information and ongoing support, which can improve both productivity and job satisfaction. They have a ready resource for feedback regarding critical decisions and an opportunity to emulate role models. The support of a mentor also makes mentees more likely to focus on ongoing career development. Mentors experience a sense of organizational trust and commitment to fostering professional and personal development. Mentoring also provides organizations with a powerful tool for succession planning, improving recruitment and retention, managing through organizational change, and encouraging professional development.

You are never too old, too smart, too seasoned, nor too "wise" to not need a mentor. Almost all CEOs and world leaders could tell you one person they actively use as a mentor to this day.

Follow this link (http://www.hsph.harvard.edu/chc/wmy/Thank_Them/intro.html) to view a list of over 200 famous 'mentor-mentee' pairs from Business, Industry, Education, and Science).

2) **"There's no one who could/would be interested in mentoring me."** Mentoring is an extremely mutually beneficial relationship for both parties. Many people look forward to being a mentor, but they won't do it until they are asked. Mentors feel entrusted with helping foster career and professional development, sharing learned business principles and perspectives, and an expanded purpose within the organization. Many of the people you might have your eye on as a potential mentor have likely been mentored themselves at some stage of their career.

3) **"My company doesn't provide mentoring."** The vast majority of companies support mentoring, and 71% of Fortune 500 companies have mentoring programs. While some companies might not have formal processes in place, that doesn't mean they don't want you to seek mentors from within/outside the organization. Informal mentoring can be just as beneficial as formal mentoring. Seek out colleagues and organizational leaders with the specific skills you are seeking to acquire/develop and approach them individually about an informal mentor relationship. Alternately, you can discuss with your manager or

someone in your company's HR organization who might be a good fit for your areas of interest.

4) **"I don't have time."** Mentoring does not have to be a time vortex. It can be as simple as a weekly 5-minute discussion. It can occur over a much-needed coffee break or lunch away from the office. The critical point to remember is it is not the time spent in the mentoring sessions, but the consistency of the sessions. One-off meetings every six months are not going to grow and develop the relationship or produce any type of sustainable benefits.

5) **"I don't know how to get started."** The best way is to identify someone who has a skill set you admire, a job you'd like to have, or a strength you'd like to develop. Approach that person and let them know you feel that way - they will be complimented, to be sure! Then ask them if they might be able to help you develop skill sets, competencies, etc. by being a mentor. Come equipped with a specific list of your goals from the relationship and be sure to prioritize them. Also be concrete and specific about what you are looking for re: time spent, frequency of contact, etc. Ask your mentor if he/she is comfortable using other communication tools - ie. e-mail, LinkedIn, Twitter, or the like- in addition to meeting in person.

You may find that you have to do a lot of the initiating to keep mentoring active. It is not a lack of desire from your mentor but simply the ability to keep it on the radar. The more active you are, the more invested they will be. Over time, the relationship will become more ingrained and natural- like old, trusted friends.

Famous, Notable (and Quotable!) Quotes

Source: The following list of mentor pairs was compiled by [Rey Carr](#) from a variety of sources including autobiographies, biographies, newspaper articles, personal interviews, and diligent historical research. To reference, click http://www.mentors.ca/mp_business.html

Bob Glavin (CEO, Motorola) was a mentor to Hector Ruiz (CEO of AMD) and told him, **"Surround yourself with people of integrity, and get out of their way."**

Freddie Laker mentor to Richard Branson (founder of Virgin Atlantic Airways) told Branson, **"Make a fool of yourself. Otherwise you won't survive."**

A.G. Lafley (Chairman and CEO of Procter and Gamble) was told by his mentor, **"Have the courage to stick with a tough job."**

Meg Whitman (CEO and President of eBay) was told, **"Be nice, do your best - and most important, keep it in perspective,"** by her mentor (father).

Warren Bennis mentor to Howard Schultz (CEO, Starbucks) suggested to his mentee **"Recognize the skills and traits you don't possess, and hire the people who have them."**

Benjamin Graham (Columbia University professor) and Howard Buffett (dad) mentors to Warren Buffett (CEO, Berkshire Hathaway) told him **"You're right not because others agree with you, but because your facts are right."**

Herb Kelleher (Founder and chairman of Southwest Airlines) was mentored by his mother, Ruth, who told him, **"Respect people for who they are, not for what their titles are."**

Scott McNealy (Sun CEO) and Paul Austin (Chairman, Coca Cola) mentors to Jack Welch (GE CEO); Mr. Austin told Jack to **"Be yourself."**

Larry Ellison (CEO, Oracle) and Alan Hassenfeld (CEO, Hasbro) were mentors to Marc Benioff (founder and CEO of Salesforce.com). Alan told him, **"Incorporate philanthropy into your corporate structure."**

Measuring the Mentoring Impact

77% of companies report that mentoring programs are effective in **increasing employee retention and performance.**

(Sources: Center for Creative Leadership; Business Finance)

88% increase in managerial productivity exists when mentoring is involved, versus only a 24% increase with training alone.

(ASTD)

(Source: ASTD)

The loss of an employee costs the corporation **150% of departing employee's annual salary** (recruitment, selection, training, lost productivity).

(Sources: American Society for Training and Development)

62% of employees who have received mentoring say they are likely to stay with their current employer.

(Source: Yellowbrick)

Instruction and advice given by a mentor is 100% relevant because tailored to specific needs, compared to 15-20% relevancy of standard formal training designed to train the masses.

(Source: ASTD)

This email was sent to: info@talentquest.com

This email was sent by: TalentQuest
75 Fifth Street NW, Suite 300 Atlanta, GA 30308 USA



We respect your right to privacy - [view our policy](#)

[Manage Subscriptions](#) | [Update Profile](#) | [One-Click Unsubscribe](#)