

Finance Development Programme



Mentoring

2021

70/20/10 Framework

Mentoring Programme

The Finance Development Programme's (FDP) a mentoring programme provides meaningful, practical support on a one-on-one basis across and outside of the central agency finance sector.

Mentoring is a professional development process relationship where by an experienced person helps to guide by listening, questioning, advising and influencing a less experienced person to develop specific skills and knowledge.

The overall purpose of the mentoring relationship will be for both parties to learn, engage in knowledge transfer, and support one another's development and growth.

Mentoring is an intentional investment of time and energy from both parties - you get what you put in.

Mentoring ≠ Coaching

Key characteristic that differentiate this are:

- ▶ Coaching is **task** orientated as the focus is on a concrete skill, mentoring is **relationship** based and a safe environment for the mentee to share challenges and questions that maybe affecting their professional success.
- ▶ Coaching is **short-term** focused on the concrete skill development and ends once that skill is acquired. Mentoring is **long-term** and requires time to build understanding and trust.
- ▶ Coaching is **performance** driven and designed to improve a person's performance on the job. Mentoring is about **developing** the person for the future as well as assisting them in the current role.
- ▶ In coaching, the **coach sets the agenda**. Mentoring is about the **mentee setting out the agenda** that will meet their needs.

Benefits of Mentoring

Across the finance sector:

- ▶ Improved skills, performance & behaviour of finance profession
- ▶ Contributes to/good for profession
- ▶ Retention/continuity of staff
- ▶ More effective finance leadership in the sector
- ▶ Improved communication/partnerships

For the mentee:

- ▶ Support, encouragement, friendship
- ▶ Help with finance strategies/subject knowledge
- ▶ Discussing, sharing ideas, a sounding board for ideas
- ▶ Feedback, constructive criticism
- ▶ Increased self-confidence
- ▶ Career affirmation, advancement/commitment
- ▶ Observing a role model
- ▶ Reflection

For the mentor:

- ▶ Collegiality, collaboration, networking
- ▶ Reflection
- ▶ Professional and interpersonal development of communication and leadership skills
- ▶ Personal satisfaction, reward/growth
- ▶ Enjoyment, stimulation, challenge
- ▶ Improved, revitalised profession/practice
- ▶ Role satisfaction

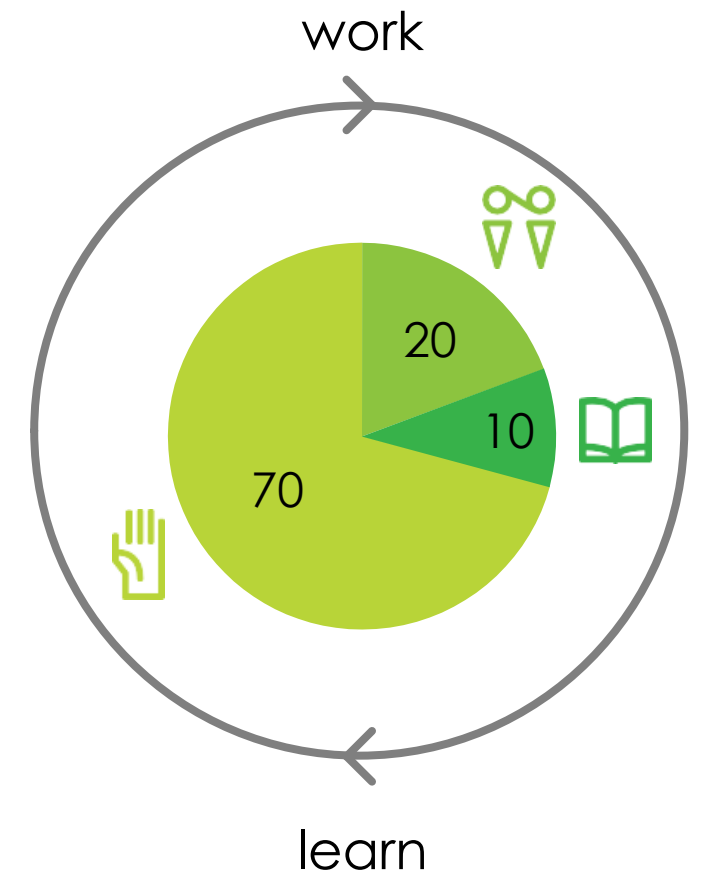
Expectations

The mentor will:

- ▶ **Be committed** and make time for the mentee
- ▶ **Respect** the mentee and provide confidentiality at all times
- ▶ Be **objective, supportive** and **honest**
- ▶ Offer **support** and **encouragement**
- ▶ Give **constructive feedback**
- ▶ **Help** the mentee seek direction
- ▶ **Summarise** the main points of discussions
- ▶ **Listen actively** and attentively
- ▶ **Ask open** and appropriate **questions**
- ▶ **Reflect back** feelings and opinions he/she observes
- ▶ **Make suggestions** without sounding prescriptive

The mentee will:

- ▶ **Accept responsibility** for own learning and actions
- ▶ **Identify clear goals and objectives** to be worked on
- ▶ **Be committed** and make time for the mentor
- ▶ **Respect** the mentor and maintain **confidentiality** at all times.
- ▶ **Discuss** the types of guidance and comments that will be most helpful.
- ▶ **Take initiative** in raising ideas, solutions, problems, and difficulties
- ▶ Be **objective, supportive** and **honest** with the mentor
- ▶ Be **open and receptive to feedback** – you don't always have to follow a mentor's advice but listen to it and evaluate it.
- ▶ Keep a brief **record** of the issues and actions discussed at meetings
- ▶ **Learn** from examples and from mistakes
- ▶ **Listen** and be listened to
- ▶ **Be challenged.**



experience

Learning and developing through day-to-day tasks, challenges and practices



exposure

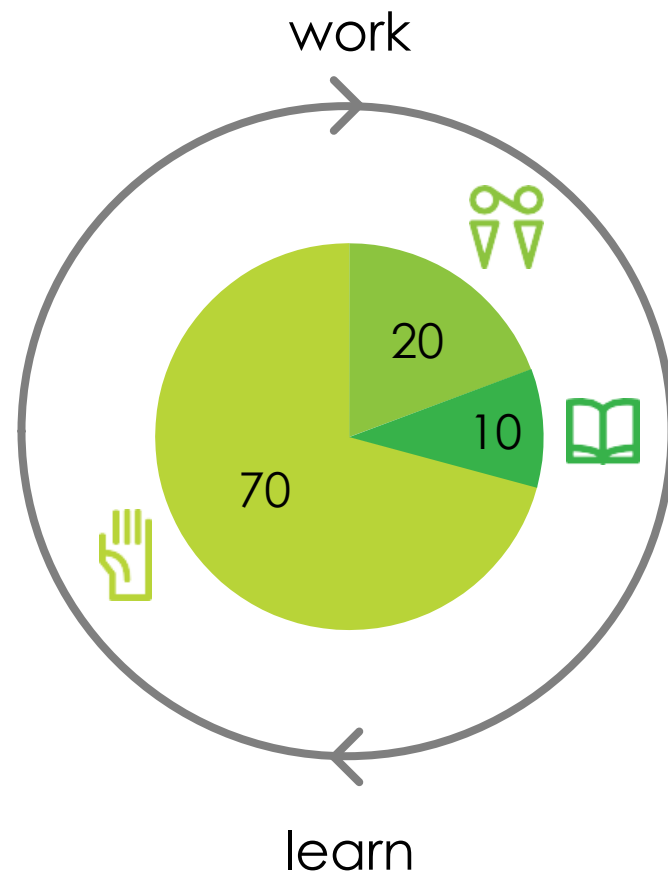
Learning and developing with and through others from informal coaching, personal networks and other collaborative practices



education

Formal learning

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experience

Learning and developing through day-to-day tasks, challenges and practices



exposure

Learning and developing with and through others from informal coaching, personal networks and other collaborative practices



education

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Suggestions for establishing an Effective Relationship

First Meeting The mentee takes responsibility for arranging the first meeting	▶ Establish a set of ground rules. For example: > establish the boundaries of your relationship, such as discussion topics and communication between meetings > agree what the mentee's objectives are and the goals of the mentoring relationship. ▶ Identify what location works best for both parties to meet. Appropriate locations include: > café > walking meeting > the mentor's workplace > It may not be advisable to meet in the mentee's workplace and it is never a good idea to have mentoring sessions at a home address. ▶ Draw up a timetable in advance of regularly spaced meetings. (Aim at maintaining the relationship through fortnightly or monthly sessions and adopt the attitude that over that period of time you can both benefit from it). ▶ Identify goals and objectives plan to act as the basis for ongoing discussions, and agree who will organise subsequent meetings.
1 month	In the first month focus on building a rapport. Building a relationship based on trust and respect is vital to the success of your mentoring partnership.
2 - 3 months	In months two to three work together to plan and test how the mentee is going to achieve the goals discussed in the initial meetings.
4 - 6 months	The four to six months phase of the relationship is where the most work is often done. The mentor will challenge the mentee more and the mentee will experiment with ideas and new ways of working.
Ending	During this phase focus on reflecting on the relationship and prepare for the relationship coming to an end, or mutually agreeing to it continuing.

Ensuring a Successful Relationship

To ensure on-going success the mentor and mentee should:

- ▶ Be clear on expectations and both attempt to communicate as clearly and effectively as possible.
- ▶ Be responsive, respectful and ready for the relationship.
- ▶ Demonstrate active listening, asking questions to ensure both are hearing and understanding each other.
- ▶ Conflicts are a natural result of putting diverse people together and asking them to work as partners. If a mentoring pair can work through conflicts by valuing how diverse they are, the richness of their different viewpoints, background, and experience, then they can learn a great deal more from each other, precisely because they are not thinking the same way. Seen from this perspective differences can a strength, not a weakness of any relationship.
- ▶ Understand that matching mentors to mentee is an inexact science and over time the mentoring may identify that a mismatch was made. This may be no reflection on either party, and either party may finish the relationship, and exit the relationship on a no fault basis. A new match will be sought.
- ▶ You do yourself and your mentor a disservice if you stay in a relationship that isn't meeting your needs. Here's how to end things graciously: <https://hbr.org/2014/05/how-to-break-up-with-your-mentor>

