

INVESTING IN THE FUTURE

The art of mentoring has been practised for many years and can be traced back to Ancient Greek times and while it may be considered 'old fashioned' in today's high-tech world, the simple fact is: it works!



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At the recent NIBA Convention in Sydney, I delivered a presentation that focused on career success strategies for emerging leaders within the insurance profession. In my top 5 tips, I outlined the importance of mentoring as an effective step towards career progression and goal achievement. Interestingly, it was surprising that many young professionals had not considered or included it as part of their career success strategy, nor recognised its potential value.

Research indicates that those who have engaged in a mentoring relationship are more likely to achieve professional goals and progress faster. The reason is that mentors can facilitate networking opportunities, help open doors and provide young professionals with a competitive edge in terms of skills and knowledge.

Within a professional environment,

the mentoring process generally involves a more experienced, industry specialist who assists and guides a lesser experienced person to achieve their goals.

Overall, the aim is for mentoring to be a successful experience for both parties, however, for that to occur, there must be clear and defined outcomes at the outset. This requires the mentee to understand what they would like to achieve and then articulating those goals to their mentor. Vague, general or non-specific mentee goals make it extremely difficult to work with and chances are, will not result in any major change.

The mentor's role then is to assist, be available, provide feedback as necessary and stretch the mentee towards their ultimate outcomes.

The process itself requires both individuals to be committed to developing a cohesive and constructive relationship that, for many, has extended well beyond the intended mentoring period. This is based on the suggestion that the connection formed between both mentor and mentee is often based on empathy, collaboration and trust. Working closely together toward the achievement of a common goal brings a sense of satisfaction and reward to both parties.

Companies benefit

While mentoring is advantageous to the individual, it is evident that companies also derive benefit through mentoring programs.

Now, more than ever, organisations are attempting to increase employee engagement and understand that providing learning and development tools can be key drivers.

For instance, it can be particularly difficult to retain high-performing

employees if they feel that they are not receiving adequate development opportunities or regular performance feedback. Here, mentoring provides a solution to this need and has proven to be very efficacious in meeting such expectations.

In fact, professional mentoring initiatives are an effective strategy to reward these high performing individuals by matching them with senior managers or potential roles they may not ordinarily be exposed to.

Creating a culture of learning through internal processes such as mentoring, enables career progression for the individual allowing them to acquire new skills and leads to a happier, more productive work environment. The matching of experience with youthful enthusiasm can also create a high energy and dynamic combination.

It is also a cost-effective way of continuing training and professional development in the company without the expense of retaining external consultants.

Traditionally, formal mentoring is a one-to-one arrangement, but this does not always have to be the case. Many companies now initiate 'diversity' or 'cross-mentoring' programs which involves rotating the individual through various sections of the business, ensuring they become multi-skilled, thus avoiding individuals being one dimensional in their skill set.

Exposure to a variety of workplace mentors and working with different people enhances innovation, creativity and inspires employees to perform to their highest level. Moreover, it also provides opportunities for people to gain practical experience within different facets of the business so they can identify

TOP TIPS FOR MENTORS

1. Be a passionate role model
2. Sufficiently challenge
3. Provide feedback
4. Be able to explain best practice
5. Share knowledge

TOP TIPS FOR MENTEES

1. Know your goals
2. Be able to articulate challenges
3. Reflect on feedback
4. Ask lots of questions
5. Be enthusiastic



Above Mentoring benefits both the mentor and mentee, as well as the company.

which area they would like to eventually progress into.

In this way, mentoring builds employee loyalty and increases their skill level, therefore leading to a greater depth of organisational resources and agility. It is also a form of succession planning through the 'passing on' of relevant expertise which ensures there is suitable talent to appoint in the organisation as needed.

Mentors benefit too

A more contemporary form of mentoring relates to 'reverse mentoring'.

While differing from the more traditional style of mentoring, the purpose of this partnership – where a more skilled employee is matched with a younger one – is for senior people to gain an understanding of current technologies and trends. Needless to say, millennials are very tech savvy and keen to make a difference, so the combination of this pairing has proven successful in many instances.

Using this style of mentoring, many businesses have seen an increased awareness around social media, a boost in technological capability and found it helpful in bridging the gap between generations.

So, if you're a young professional who is eager for career development and up for a challenge, then mentoring is an effective resource to include in your career success strategy.

Even if your organisation doesn't offer a formal mentoring program, there are other avenues for you to pursue. Maybe, there is someone you admire or look up to and believe has the relevant expertise you could learn from? If so, then perhaps they would be willing to share their knowledge and provide you with the guidance you're seeking.

Or have you considered the NIBA Mentoring Program, which is a formal and industry specific, mentoring program which will soon celebrate 10 years of operation in 2018. The success of the program is based on the quality of the mentors, the program content and mentees who are seeking career progression.

The NIBA mentoring program takes place in February and August each year and goes for 12 weeks. Applications to be mentors or mentees are accepted throughout the year. You can apply online at <https://www.niba.com.au/html/apply-to-be-a-mentor.cfm> to be a mentor, or at <https://www.niba.com.au/html/apply-to-be-a-mentee.cfm> to be a mentee. For more information, contact Arianne Bath abath@niba.com.au. ■

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