



CORNERSTONE CONSULTING

**Mentoring Matters:
Briefings for Business Leaders**

**Topic:
Mentoring as a Business Strategy**

QUESTION: HOW CAN WE BUILD A BUSINESS CASE FOR “MENTORING”?

An important step to change perceptions regarding the concept of mentoring is to position mentoring correctly and to build a business case.

In *building* a business case, start with the *foundation*. The first building block is to position mentoring as a business strategy by **tying it to specific business objectives**. When determining your business objectives, be very specific. Be sure that you truly have identified and defined a business objective and not just a nice “wish”.

The second building block for a firm foundation is to ensure that **success measurements and criteria are established**. One way to determine if you are addressing a business objective is to determine what it will **cost** the organization not to address the issue.

This **cost** may be in terms of dollars, time, resources, sales, turnover, reputation, etc. (*For additional information regarding “Measuring Mentoring”, contact us for previous Newsletters.*)

To assist in building additional blocks for this firm foundation, we offer the structure of:

Concept
Purpose
Process
Programs/Activities
Implementation Details

Concept – answers the question, “What is it that we want to accomplish?” (“*What is our business objective?*”)

Purpose - answers the question, “What are the justifications that support this concept - i.e., what is it that validates that this is a good concept? What will be our benefits?”

Process - answers the question, "What is the series of interlinking events -- or process -- that we will follow to accomplish this concept?"

Programs/Activities - answers the question, "What are the specific programs, activities built into the process? What will these cost (*or possibly what will it cost if we don't do this?*)"

Implementation Details - answers the question, "What are the specific details of the process programs or activities that need to be customized/ tailored for specific situations or scenarios? What are the specific resources needed?"

Answering each of these questions gives you the information and details needed to build that firm foundation for your business case.

BUSINESS ISSUES: HOW "MENTORING" CAN BECOME A BUSINESS STRATEGY FOR YOUR ORGANIZATION

Does your organization have any of these business issues?

1. The organization is outsourcing specific functions within the organization, but needs a better way to make the transition.
2. The organization has a wealth of talent that will be retiring in the next 3-5 years. There needs to be a way to capture that knowledge.
3. The organization's management and supervisory staff need development, but they just don't have time to attend a training class.
4. The organization is making the transition to e-learning, but is getting resistance from employees because individuals miss the *support* element that they receive in the classroom setting.
5. The organization is growing so fast there isn't time to develop its employees.
6. The organization is looking for ways to attract and retain top talent.
7. Within the organization, people work mostly in a "team" environment and there is a need for ways to reinforce the team effort.
8. The organization has very good training classes, but no way to reinforce the training once individuals are out of the classroom.
9. The organization is looking for ways to reinforce its diversity initiative.
10. The organization has a wealth of talent in individuals that will soon be retiring. These individuals are at a stage in their lives where they do not want to advance in their careers, but they would like to *give back* to others.

When addressing any of these issues or scenarios, a successful mentoring initiative is the answer.

One of the main reasons that senior management does not make mentoring initiatives a priority is because many times they don't see the **business reason** for the undertaking.

When there are many areas of the organization where downsizing is taking place, budgets are being cut, and everyone is becoming more and more accountable for justifying any expenditure, members of management may fail to see any *business reason* or *return on investment* for putting time and effort into this initiative. With this perception or **misperception**, how can you blame them?

A more correct perception about mentoring is that it is no longer a warm, fuzzy, feel-good initiative. Mentoring is a valid strategy for developing individuals while saving the organization time and dollars.

Questions or feedback - please contact us:

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