



CORNERSTONE CONSULTING

**Mentoring Matters:
Briefings for Business Leaders**

**Topic:
Mentoring in Good Times and Hard Times**

QUESTION: OUR ORGANIZATION IS GOING THROUGH MANY CHANGES RIGHT NOW INCLUDING A MAJOR DOWNSIZING. IS NOW THE TIME TO INITIATE A MENTORING PROCESS?

Absolutely! Many organizations feel like the *timing* has to be *just right* before they can initiate certain projects. Sometimes that can be true – but mentoring is an initiative that is different.

Normally when there is change going on within an organization – especially downsizing – this is the very time that you want to ensure that mentoring and a knowledge transfer is taking place.

Why now?

If the organization is downsizing, many things can happen to your knowledge capital:

1. Valued experience and skills/competencies can be walking out the door due to early retirements.

Within some organizations, “downsizing” may mean *early retirement* or *buy-out packages* that are offered to employees. But with this, valued experience is walking out the door. Before that happens, make sure that you have a way to capture it! Mentoring initiatives allow for a knowledge transfer before an individual leaves the organization and even afterward through an organized Mentoring Learning Plan. Many times, individuals retiring or taking early retirement are interested in taking on this role of Mentor. In addition more and more organizations are using these retirees as Mentors after they have left the organization. It indicates to an individual that they indeed were a valuable part of the organization.

2. Your best employees with the highest skill/competency expertise may seek other employment (possibly with your competition) if they are concerned about having a job in the near future.

Historically, when an organization announces a downsizing initiative, the best talent starts looking for a more secure situation and the less-than-best talent sticks around to see what happens! Research shows that individuals who are Mentors feel more loyalty to an organization. They feel that they have invested in the organization by helping others learn and grow and therefore are more committed to staying with an organization.

3. Individuals that are not considered to have the highest level of skill/ competency expertise may not leave through a voluntary basis and may need to be terminated. If that needed skill/competency expertise has already left the organization, new talent must be hired and trained.

If you have to hire new individuals to bring in the skills/competencies needed to either replace talent that has left or to meet new business initiatives – this costs the organization dollars in learning curves. Even if the new individual has a background in the specific skills/competencies used in the job, he/she still needs to learn how your organization works and how things are done within your environment. This takes time and costs money. Mentoring initiatives reduce that timeline and are more effective than just an “Orientation Program”. In addition, new employees are not left hanging trying to figure things out on their own without proper guidance. New employees can feel lost when they first join an organization and they may ask advice from individuals who do not have the correct information. A mentoring strategy will bring new employees up-to-speed faster and give them a higher level of comfort and instruction.

BUSINESS ISSUE: MENTORING AS A BUSINESS SOLUTION DURING THE GOOD TIMES AND THE HARD TIMES!

Mentoring works for an organization whether times are good and the organization is prosperous or if times are hard and the organization is looking to cut costs.

If times are good, normally everyone within the organization is really busy! During these times individuals are looking for ways to learn, grow and develop and probably to obtain new and updated skills/competencies. But because they are so busy, they normally do not have the time to go to a training class or other outside developmental activities.

A mentoring relationship is the answer!

A Mentor is an individual with the experience, knowledge, and/or skills of a specific content area who is able, willing, and available to share this information with another individual. A Mentee is an individual who seeks experience, knowledge and/or skills in a specific area and who looks to another individual(s) to gain that which is lacking.

Pairing these two individuals together and guiding the experience with a well thought-out Mentoring Learning Plan provides the knowledge transfer on a just-in-time basis as well as experience while on-the-job.

Times are great – people are busy – learning and development still takes place!

Now if times are more difficult and the organization is tightening its budgets and expenses – mentoring is still the answer.

An organization doesn't want to *stop* moving forward developing the skills/competencies, talents and specific areas of expertise that make the organization successful. But how do you do that when it is important to cut costs and keep an eye on dollars?

Under these circumstances, mentoring can be the most cost-effective and efficient tool for the development of its people!

Using the great storehouse of talent that is present within the organization makes the most of its internal assets – its people and its knowledge capital. With well-trained Mentors and Mentees, an organized Mentoring Learning Plan, and a supportive Process in place, you can cut or maintain developmental costs and still ensure that your people continue to learn and grow so the organization can meet market demands.

No matter what shape the economy is in, how the industry is forecasted, or what is on the horizon for market demands, when it comes to identifying a just-in-time, time-efficient and cost effective way to develop people...it's **mentoring!**

Questions or feedback - please contact us:

**Cornerstone Consulting
6650 Sunset Way #503
St. Pete Beach FL 33706-2178
727.480.0718
www.cornerstone-consults.com**