

The Benefits of Mentoring

1. Mentoring Benefits for Firms

- **Increased Employee Retention, Engagement and Satisfaction**
Providing employees with access to a mentor will help them feel valued and supported within your firm.
- **Increased Knowledge Sharing**
Employees discussing challenges with external peers, can learn new approaches, processes and innovations which can be implemented internally.
- **Leadership and Talent Development**
Mentoring provides an opportunity for employees to gain leadership skills and learn from others, developing them to the benefit of your firm.
- **Enhanced Diversity, Equity and Inclusion Offering**
Employee access to mentors can be referenced as part of your DE&I offering and mentoring can be particularly beneficial for underrepresented groups.
- **Meeting Employee Expectations**
Many employees now have an expectation of access to a mentor, so offering a scheme may aide recruitment processes.
- **Improved Company Culture**
Internal working relationships can be improved through understandings learned from mentorship.
- **Improved Employee Well-Being**
Access to an external mentor can enable an employee to be open in discussing their aspirations, fears and concerns (confidentially) without the worry of any internal judgement.
- **Increased Productivity**
Learnings from mentoring may enable employees to perform at a higher level, or more efficiently, directly impacting your firm's productivity and performance.

2. Mentoring Benefits for the Mentor

- Improved Leadership and Influence Skills
Mentors can develop these skills and begin to recognise which of their approaches are more influential, or effective/ineffective, in helping to develop their mentee.
- Learning and Knowledge Sharing
Mentees may be able to educate their mentors in multiple areas, including new trends in investing/emerging asset classes; new technologies and social media advances etc.
- Insights and Fresh Perspectives
Mentors may benefit from insights into how other firms tackle common challenges and gain career insights.
- Opportunity For Network Growth
Mentoring someone from another firm will naturally grow the mentor's network and provide them with access to the mentee's network.
- Enhanced Reputation
Being recognised as a mentor identifies the mentor as an individual who gives back and is knowledgeable.
- Increased Emotional Intelligence and Improved Working Relationships
Mentors can learn about the challenges facing others and that understanding can improve their working relationship with others.
- Development of New Skills
Developing skills such as mentoring, leadership and influence can be listed as skills on the mentor's CV.
- Opportunity to 'Give Back' or 'Pay It Forward'
Mentoring provides an opportunity for employees to give back to the industry and share their knowledge with others, which for many employees is extremely rewarding.

3. Mentoring Benefits for the Mentee

- **Increased Confidence**
Discussing concerns and fears with an external mentor and receiving their guidance can help build the mentee's confidence and provide validation.
- **Ability to Set the Agenda**
The mentoring relationship should be driven by the mentee's learning goals and therefore the mentee can choose what they would like to focus on.
- **Career Acceleration**
Learning from a mentor can help the mentee avoid common pitfalls and wasted time and receive guidance tailored to their personal career aspirations, all of which can accelerate the mentee's career.
- **Knowledge Sharing, Insights and Fresh Perspectives**
Discussing challenges with a mentor can lead to understanding of new and alternative approaches, processes and innovations which can be implemented in the mentee's current role.
- **Skills Development**
Being mentored can help the mentee refine some of their skills, such as working collaboratively, listening and learning from other people's guidance and experiences. Additionally, many mentees go on to be mentors themselves.
- **Opportunity For Network Growth**
Receiving mentoring from someone at another firm will naturally grow the mentee's network and provide the mentee with access to their mentor's network.
- **Increased Job Satisfaction**
Feeling supported (both by their mentor and through their firm's offering the opportunity for mentorship), together with learnings from the mentorship which the mentee can implement in their current role, can lead the mentee to feel valued, encouraged and generally happier in their role.