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The benefits of mentoring

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Professor David Clutterbuck
Practice Leader

Clutterbuck Associates
Grenville Court, Britwell Road,
Burnham, Buckinghamshire SL1 8DF
Main Office: +44 (0)1628 606 850
Email: info@clutterbuckassociates.co.uk

The benefits of mentoring

Mentoring is arguably the most cost-effective developmental intervention an organisation can introduce. It has significant positive impacts upon the participants (both mentors and mentees), the organisation and key third parties such as mentees' line managers. Taking each of these separately:

Benefits for the organisation

Retention

The most measured benefit for organisations lies in retention. At Allied Irish Bank the loss of graduates in their first 12 months had remained consistent for some years at around 25%. The introduction of a mentoring programme was the only significant change in managing the graduate scheme. It resulted in a two-thirds reduction in the loss of graduates.

In Glaxo-SmithKline's finance division, the turnover among participants in the 100 mentoring pairs was a mere 2%, compared with 27.5% amongst other employees. Various surveys show that people who have a mentor are, on average, only half as likely to be considering moving employer. Other data from Clutterbuck Associates' research suggests that only one in five employees looking for a new job searches for a new post within the same company; but four out of five of those who have a mentor.

Recruitment

Having a mentoring programme is a significant factor in selection of an employer. Mentors also provide a very cost-effective resource to re-capture talented employees who have moved to other organisations. When these employees are ready to move again, the first person they often talk to is their former mentor, if they have had a good mentoring relationship.

Induction into the organisation is typically improved by mentoring. People become acclimatised up to twice as fast as normal. At senior management levels, where the track record of success in external appointments is not high in general, mentoring is believed to make a substantial difference in acceptance of the new manager.



Other key areas of organisational benefit include:

- Succession planning – many companies find that mentoring provides a clearer picture of the talent pool available, and helps people position themselves more clearly against the likely needs of the business
- Merger and acquisition – establishing mentoring relationships across the two organisations helps build trust and overcome cultural differences, making the integration process faster and more efficient. (It also helps keep key people, who might otherwise have left through uncertainty about their future.)
- Diversity management – mentoring has proved to be one of the most important elements of diversity programmes
- When an organisation has a strong cadre of effective mentors, it has an extra impact, upon the overall culture of the organisation. A number of organisations have used mentoring as the starting point for changing from a culture that was hostile towards learning, to one that is very supportive of learning behaviours

Benefits for the mentee

These are very wide, but the most commonly reported are:

- Greater clarity about personal development and career goals
- Being able to discuss, in an open and unthreatening environment, issues about their career and development
- Improved networking
- Practical advice on organisational politics and behaviour
- The opportunity to be challenged constructively
- Transfer of knowledge and, in particular, judgement
- Having a role model

Various research data suggest that mentees achieve greater confidence in their own potential and ability; feel more secure in their role (especially at senior levels) and earn more than their non-mentored counterparts. There is also data to suggest that having a mentor is a critical factor in the career success of 80% of UK chief executives.



Benefits for the mentor

The most frequently cited benefits for mentors are:

- Their own learning (often mentors report as much and more learning than mentees)
- The opportunity to practice good developmental behaviours outside their direct line responsibilities
- Development of their own self-awareness
- Greater understanding of other areas of the business and/or of other cultures

Recent research among women leaders, who are being mentored by more senior males, indicates that more than half of the mentors feel more secure in their roles.

Benefits for the line manager

Line managers in effective mentoring programmes typically comment upon:

- The value of a “second opinion” – someone the mentee can take issues to, who does not have any direct involvement
- Improvements in the mentee’s relationships with peers and the line manager him/herself
- A clearer sense of purpose and direction on the part of the mentee

The bottom line for mentoring is that it achieves a great deal of change at relatively little cost. However, sufficient effort must be given at the start to ensure the programme has real impetus, and at various points in the first two or three years to ensure that the process (and, therefore, the benefit) is sustained.