

FORMAL MENTORING PROGRAMS

Enhancing Employee Engagement, Career Development



LaVonne Cate

EDITOR'S NOTE: LaVonne Cate was one of two winners of the 2015 Ogletree Deakins Human Resources Professional of the Year Award. Nominations are open for the 2016 award (www.indianachamber.com/awards).

Anyone who works in a corporate HR environment knows it is easy for professionals to become compartmentalized based on their technical skills and scope of responsibilities. This often minimizes their ability to grow and develop and even gain a full understanding of the challenges and opportunities the business faces.

At the Federal Home Loan Bank of Indianapolis (FHLBI), a regional wholesale bank serving Indiana and Michigan financial institutions, we decided that we wanted to encourage a more open and collaborative environment that would allow individuals to explore beyond the traditional boundaries of their functional areas and position titles. We thought it would be good for career development, succession planning and for overall employee engagement.

To help meet our goals of enhancing employee engagement and development and cross-functional interactions around the bank, we opted for a formalized mentoring program run by a third party. It was designed to help employees identify and achieve career development and personal growth goals and build connections across the bank's different business functions.

Employees responded enthusiastically to the inaugural program, with over 77 applications (nearly a third of our full-time equivalent employee base) submitted for 30 slots. Interested employees were required to complete questionnaires designed to optimize mentoring matches by capturing information on values, needs and learning skills of the mentee, skills and experiences of the mentor and personal attributes of the participants. Based on those data points, our mentoring vendor matched 15 mentors with 15 mentees, with no input from the bank.

FHLBI's inaugural mentoring program included participants from all across the company – representing different functional groups, roles and levels throughout the organization. For example, the mentoring program paired one of FHLBI's credit analysts with someone from the audit team. While many FHLBI employees interact with their co-workers on a daily basis, the mentoring program gives both mentors and mentees the opportunity to connect with others and learn about other departments within the bank.

Newer bank employees also valued the opportunity to learn from a more experienced staff member. It gives our up-and-coming employees an opportunity to continue their professional development and gain advice from someone who has been successful and is willing to share his/her knowledge (but doesn't have direct reporting responsibility).

One facet that attracted mentors and mentees alike was the structure and accountability of the program.

Participants commit to a full nine-month program, and mentoring pairs were expected to meet for at least two to three hours each month. In addition, mentors and mentees come together as groups for several training and update meetings during the program. The added schedule of assessments, meetings and surveys helped everyone stay on track and build strong mentoring relationships.

In particular, mentors and mentees enjoyed the opportunity to determine their DiSC® Profile, which helps provide insights into employees' behavior styles based on their personality. Participants learned a lot about their own style, and how to identify different behavior styles throughout the organization and better adapt to them for shared business success.

To ensure that program participants could fully commit to the nine-month program, FHLBI worked carefully to educate managers about the importance of allowing mentees to fully engage and build solid relationships with their mentor and other participants. We reminded managers that their employees were making a serious time commitment and asked them to support their growth by encouraging trust and confidentiality between mentor and mentee. We also asked managers to provide positive feedback to their mentees by recognizing their improvements in areas such as leadership, decision making, communication, collaboration, team building, empowerment and innovation.

All in all, FHLBI has been incredibly pleased with its foray into formalized mentoring. We found it to be a valuable and cost-efficient tool to develop staff and encourage employee engagement and retention in a trustworthy/safe environment. Importantly, the exposure to other business areas and points of view also helped participants gain self-awareness and strategic perspective.

Particularly because the formal system matches across experiences and backgrounds, we're learning that mentoring accelerates employee development, performance and cultural assimilation. It has been a pleasure to see the camaraderie blossoming between mentors and mentees, who under traditional circumstances would rarely have the opportunity to interact and learn from one another.

Based on our success, FHLBI plans to continue to its mentoring program in 2016.

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