



# MENTORING PROGRAM



## 2016/17 Information Kit

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### Program Purpose

There is substantial evidence that mentoring can improve development skills of both mentors and mentees, allowing members to share advice, knowledge and experiences. These skills are particularly valuable as actuaries take on more senior roles in companies, whereas actuarial training traditionally tends to have a lesser focus on soft skills.

The establishment of the Mentoring Program emanates from the Leadership and Career Development Committee's Terms of Reference which includes "...establishing mentoring programs and/or promoting the use of mentors". As such, the Leadership and Career Development Committee has developed a Mentoring Program for interested Institute Members.

### Target Market

The Mentoring Program is open to all Institute Members.

We hope the program will present opportunities for many Members to be mentors, not just senior actuaries. For instance, Members just qualified can mentor graduates, those Members at the mid-point of their careers could mentor recently qualified actuaries and senior actuaries 'mid-career' actuaries.

Mentoring can also be reciprocal in that mentors often report that they have learned from their mentees. This enables Members in all stages of their career to benefit from mentoring others or being mentored.

The Institute also encourages Members to find mentors outside the program and outside the profession. The program is facilitated by the Institute. In other words, the key benefit of the program is that the Institute will provide training and support for mentors and mentees.

## Benefits

### Benefits for mentors

- ▶ Experienced actuaries can further develop soft skills that are career-enhancing – including communication, listening and empathy skills.
- ▶ Mentoring can be a great source of personal and professional satisfaction.
- ▶ You'll hear a different voice – mentoring gives you access to a different perspective on society, business and the profession.
- ▶ You earn CPD points.

### Benefits for mentees

- ▶ You get personal advice, assistance and perspective from a professional role model, outside your immediate business environment.
- ▶ It's a chance to improve your communication and interpersonal skills – especially useful when it comes to dealing with more senior colleagues and clients.
- ▶ You'll add greater experience and diversity to your professional network.
- ▶ You earn CPD points.

### Benefits for the Institute

- ▶ Sense of teamwork is established across the membership.
- ▶ Positive and helpful professional environment.
- ▶ Increased capability development across the membership and within the profession.
- ▶ Enhancement of leadership skills among key members.

## Program Format and Delivery Model

The length of the mentoring relationship is dependent on the achievement of agreed goals and is expected to be 12 months, with a minimum of six months. After the mentoring relationship formally ceases, the mentor and mentee can, of course, choose to continue meeting, at their discretion, outside of the program.

Mentoring is not a skill that is familiar to everyone, so there will be mandatory training provided to mentors before the one-on-one mentoring sessions begin in order to ensure mentoring sessions operate from a consistent and best practice platform.

The mentor training workshop will be an interactive session and would be best completed in a live delivery. So that it is accessible, especially for interstate or international members, the workshop will be recorded and made available via webinar.

The Mentoring Program is launched with an Orientation presentation at the Institute, where mentees are given guidance on the program as well as a brief outline of mentor and mentee roles and responsibilities.

## Orientation for Mentees

The Orientation Session is designed primarily for Mentees. The presentation is designed to provide mentees with information, guidance and clarity about the roles, responsibilities and expectations of mentors and mentees. Networking drinks follow after the presentation.

The presentation includes:

- ▶ a program overview;
- ▶ a description of eligibility, application and matching process;
- ▶ the level of commitment expected (time, energy and flexibility);
- ▶ expectations and restrictions (accountability);
- ▶ benefits, rewards, CPD; and
- ▶ a guide on how to find mentors.

## Application and Matching Processes for Mentors and Mentees

Both mentors and mentees need to complete a short questionnaire to participate in this program.

### Process for Expressions of Interest

Interested participants need to complete a simple questionnaire, which includes information such as geographic location, practice area, preferences and what the mentee/mentor wants to achieve from this program. The questionnaire can be completed online or manually and emailed to [mentoring@actuaries.asn.au](mailto:mentoring@actuaries.asn.au). Members interested in both roles should complete both questionnaires.

Once the questionnaires have been processed, mentees will hopefully be provided with a shortlist of potential mentors. The onus will then be on each mentee to approach a mentor of their choice. In the event that no shortlist can be provided, guidance and support will be given to assist mentees to identify their mentor.

### Mentoring Agreement

Mentees will need to approach mentors to ask him/her to be their mentor within one month after the Mentor training. If agreement is reached, then both parties sign a mentoring agreement and forward a copy of the agreement to the Institute. The Agreement is not meant to convey any formality or compliance responsibility but will allow the Institute to gauge the level of success, based on the number of relationships formed.

If a mentor is approached by multiple mentees, then the mentor has discretion to decide whether to take up multiple relationships. We recommend not more than two mentees per mentor.

In the unlikely situation that mentees are unable to secure a mentoring relationship from their short list after the one-month period, then the Institute will review the remaining mentor pool based on the preferences listed in their questionnaire.

The matching process is crucial to the success of the Program, therefore, it is strongly recommended that mentees contact their own potential mentors rather than relying on the Institute to assign them with one, as the mentees themselves will know the personality types with which they work best and the degree of trust they are seeking.

It is expected that the mentee and mentor will enter into the mentoring relationship with commitment and under specific guidelines and protocols.

## Training for Mentors

### Mentor Skills Workshop

A Workshop will be available to all Mentors to enable participants to learn about mentoring and what it takes to be a mentor. By completing the workshop Mentors will be equipped with a framework to assist them in their mentoring relationship. The Workshop will also be open to Members who have not committed to the Mentoring Program but who would appreciate guidance on the role of mentor.

The Workshop will be recorded and streamed (PC-only) for non-Sydney mentors.

### Learning Objectives

The Workshop will enable participants to:

- ▶ identify and source the program and resource network;
- ▶ describe a model and potential phases in the mentoring relationship;
- ▶ outline the benefits of mentoring;
- ▶ describe the roles and responsibilities of mentors and mentees;
- ▶ outline the critical skills required by mentors;
- ▶ utilise processes and tools to help manage the mentoring relationship; and
- ▶ understand the importance of confidentiality and liability implications.

The inclusion of some role plays such as listening / questioning activity in pairs will help ensure that the workshop is practical and interactive and also breaks up the learning style.

Once each mentor completes the Workshop, they can commence their mentoring relationship with their mentee.

## Monitoring Process

### Relationship Length, Timing and Scheduling

The length of the mentoring relationship is dependent on the achievement of agreed goals and is expected to be 12 months, with a minimum of six months. After the program relationship formally ceases, the mentor and mentee can choose to continue meeting, at their discretion, outside of the program.

The timing and duration of mentoring sessions should be agreed between the mentor and mentee, we would suggest a one-hour meeting per month.

## Professional Conduct

It is possible in the course of your wide-ranging conversations that professional issues may arise, either with regards to conflicts of interest, confidentiality or broader questions of conduct. Please re-read the [Code of Professional Conduct](#) so that you are well-equipped to deal with any potential issues.

## Engagement Record

To assist mentors and mentees an Engagement Record has been developed which:

- ▶ provides a simple record of relationship progress; and
- ▶ enables the proactive identification required to resolve or eliminate issues that may arise in relationships.

You don't need to submit an Engagement Record to HQ, its available for optional use, feel free to monitor progress however it works for you.

## Support, Recognition and Retention Processes

The Mentoring Program is managed and supported by the Communications and Marketing team at HQ and sponsored by the Leadership and Career Development Committee. Processes that will support, recognise and retain mentors and mentees in the Program are as follows.

### Support

The following tools and templates are used to support mentoring relationships.

- ▶ Questionnaires
- ▶ Orientation Presentation
- ▶ Mentoring Agreement
- ▶ Mentor Training Workshop
- ▶ Engagement Record
- ▶ Mentoring networking events and sharing sessions

We'll let you know where these tools can be accessed in due course.

### Recognition

Participating in the Mentoring Program is recognised in the CPD Categories and Points Table. Mentoring, coaching or tutoring in the actuarial profession is recognised in the Development category and carries a point value of three points for each hour delivered or received.

### Closure

If the mentoring relationship is not progressing effectively, you can seek advice from the Institute and/or stop the mentoring sessions at any time. If this occurs, both the mentor and mentee will be given the opportunity for a confidential discussion with to debrief if required.

A note can be made on the Mentoring Exit Interview Template closure support will be available to help the participant define next steps for achieving their personal goals. Every attempt will be made to enable this to occur in a seamless way.

## Evaluation

The Institute understands the importance of program evaluation. The Mentoring Program will be evaluated to determine if the program is delivering the outcomes planned for mentors, mentees and the Institute. Another very important by product of program evaluation is the identification of the need for changes and improvements in the program.

The Mentoring Program will be evaluated in a number of ways across a variety of participants. The evaluation of the Mentoring program will be conducted to look at the following three areas:

- ▶ Program purpose and outcome achievement.
- ▶ Operational procedures.
- ▶ Alignment with Institute Strategic Plan.

Evaluation will be conducted via a Satisfaction Survey. The Satisfaction Survey will be completed by Program participants at the completion of the mentoring relationship. These surveys will seek information about goal achievement, relationship maintenance, Institute support and awards and rewards.