

Mentoring in the New Economy

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Mentor relationships are beneficial to every employee's career development, but some pitfalls have arisen.

The current economic climate is producing uncertainty in many baby boomers about their own job security. According to an article in the *Wall Street Journal*, "Moving on: Don't trust anyone under 30; Boomers struggle with their new role as mentor," many older workers and their junior counterparts are having difficulty forming rewarding mentoring bonds. Experienced workers fear that as the economy stagnates, their *protégés* will be knowledgeable enough to assume their positions (and less tenured employees are paid lower salaries too). If organizations do not emphasize that mentoring junior employees is part of their responsibilities, many will choose to avoid this mutually beneficial tool.

Accustomed to being the center of attention, boomers are having trouble passing the baton. Gen-Xers question whether older people have much to teach them.

Jeffrey Zaslow
Wall Street Journal
June 5, 2003

Though the current crop of seasoned workers may fear becoming obsolete, the next generation needs to benefit from their experiences to have a comprehensive understanding of the organization's goals. After boomers retire, Generations X and Y will be left to fill the void. Unless an organization recognizes the relationship between successful mentoring and long-term growth, recruiting costs for qualified replacements will soar. In high performing firms, productive mentoring relationships help the organization to identify and retain future leaders.

New Mentoring Methods at Your Organization

A mentoring program that does not train experienced workers *how* to mentor protégés will probably be doomed. The role of mentor differs from that of a management role by focusing on empowering, guiding, and listening rather than hands-on problem solving. Additionally, mentoring relationships that pair females and minorities with experienced male executives are proven to provide firms with seasoned and diverse senior-level employees in the future. The mentoring relationship, carefully selected, should focus on career-development, morale and continuous learning that includes technical and leadership behaviors that will bolster your company's retention rates. Mentors are in the unique position to shape their protégés'



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attitudes and perceptions toward the organization. Modeling appropriate behavior to protégés (such as how to manage clients) and explaining how their work impacts the organization's accomplishments. Illustrating how specific knowledge, skills, and abilities, acquired during their tenure at the organization, benefits their careers.

Understanding your People is what Our People Do.

Retensa is a leader and innovator of Employee Retention Strategies. They combine **experience** and web-based **technology** to develop, motivate, and retain a company's **best employees**. Retensa builds solutions and metrics to help firms **reduce turnover** and create a **high-performing workforce**.

To create the "*Retention Environment*," Retensa provides additional expertise in Leadership Development, Human Capital ROI, **Mentoring**, On-line Employee **Surveys**, On-line **Exit Interviews**, Executive Coaching, and **Succession Planning**. For more information about the results you can achieve visit www.retensa.com or call direct at 212.545.1280.

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