



# The Value of Mentoring

Presented by IMA Leadership Academy

January 11, 2022



The Association of  
Accountants and  
Financial Professionals  
in Business

# Webinar Features and CPE Credit

A purple square icon with the text "Q&A" in white.

Asking Questions



Help



CPE Credit

## Certification

### Criteria for Partial Credit Option 1

- ☐ Minutes to Watch: 50
- ☐ Number of Completed Polls required: 3

### Criteria for Full Credit

- ☐ Minutes to Watch: 75
- ☐ Number of Completed Polls required: 5

# Moderator

**Pem Smith, CMA, CFM**

**Former Dean**

IMA Leadership Academy



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# Presenter

**Sunil Deshmukh, CMA, CBM**  
**Certified Coach: ACC – USA**

**Global Board Director**  
IMA® (Institute of Management Accountants)

**President**  
IMA Pune Chapter – India

**Faculty Member**  
IMA Leadership Academy



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# Sunil Deshmukh's Biography

- Sunil is a strategy consultant, Leadership Coach, Start-up Mentor, & Independent Director. He has successfully coached and mentored more than 50 corporate leadership professionals in India, the US, and abroad during the last 2 years and serves as a director on the boards of various tech start-ups and NGO's.
- Mr. Deshmukh has three decades of global experience as a senior management professional (CFO/ Managing Director/CEO) working with companies such as Goodyear Tires, Foster's Beer, McDonald's, Indo-Jordan Chemicals Co., and AM International Holdings Singapore. His experience ranges from developing business strategies to managing operations, to providing board-level oversight and governance. He has worked across a global range of consumer markets and diverse cultures including Africa, Asia, Middle East and Singapore.
- Sunil is an active member of IMA, currently serving on the IMA Global Board of Directors and as a member of the Strategic Planning Committee. He is also the President of the Pune Chapter and a faculty member of the IMA Leadership Academy, as well the Associate Dean for the Leadership Academy's Mentoring Sub-committee. Sunil was the of the recipient of the IMA 2020 Champions Award.

# Learning Objectives

1

Define mentoring and differentiate it from other professional relationships.

2

Describe the various types of mentoring relationships and the appropriate application for each.

3

Explain how IMA® can provide opportunities and support for mentorship through volunteer leadership.

4

Identify key roles, characteristics, and responsibilities to be successful as a mentor or a mentee.

5

Summarize the value of mentoring.

# Agenda

1. Introduction
2. Defining Mentoring
3. Mentoring Framework
4. Volunteer Service Leadership Framework
5. More about Mentoring
6. Conclusion
7. Key Takeaways



*“Why is this topic  
important to me?”*



# Poll Question #1

Have you ever been in a mentoring relationship?

- a. Yes, as a mentor
- b. Yes, as a mentee
- c. Yes, as both a mentor and a mentee
- d. No, I have not
- e. I'm not sure

# Poll Question #1 Results: (Placeholder)

# What is Mentoring?

# What is mentoring?

Consulting

Counselling

Coaching

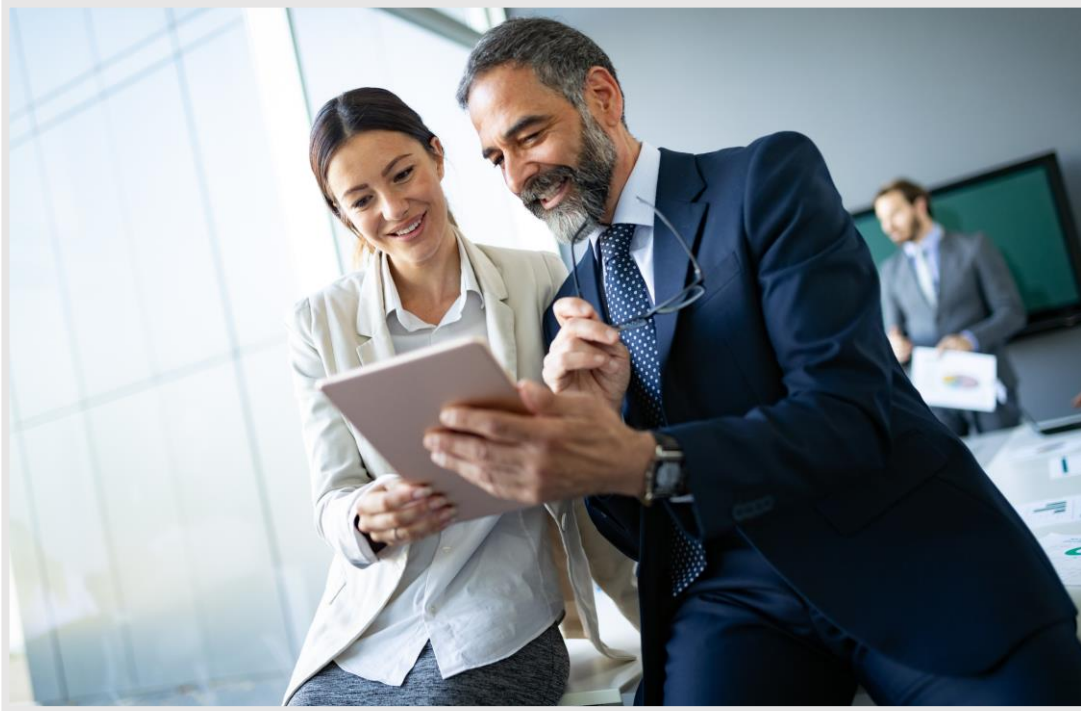
Take  
Responsibility of  
Career  
Development

Key Performance  
Review of an  
Employee

Advising an  
Individual on What  
to Do

Directing an  
Individual What to  
Do and What Not  
to Do

# Consulting



1. Focuses on a **specific problem** to fix. It is more often a one-time engagement.
2. It can be used to help meet specific and tangible goals *or* to help develop specific skills.
3. Consulting is not generally focused on **one individual**. It is often a team or functional issue.
4. Consultants bring a *structured approach* to addressing a problem based on **prior engagements and experience**.

# Counselling

1. Focuses on understanding and healing emotional disturbances, etc. in relation to the past and present, often it involves exploring childhood problems and exploring the impact that they have on how a client responds to things in the present day.
2. Counselling falls under the umbrella term 'talking therapies' and allows people to discuss their problems and any difficult feelings they encounter in a safe, confidential environment.
  - **Examples:** Stress, Anxiety, Depression, Trauma, etc.



# Coaching



1. (ICF) defines coaching as “partnering with clients in a thought-provoking and creative process that inspires them to maximize their personal and professional potential”
2. Coaching - Helps a client to discover themselves through a process of **SELF-EXPLORATION**, aided by the rapport, presence, awareness, listening, questioning, and exploration generated by the **Coach** to create self-awareness in the client leading to discovery of their own solution.



# Mentoring

- **Mentoring** is a relationship between two people where the individual with more experience, knowledge, and connections is able to *pass along what they have learned*.
- Mentoring relationship can develop ***formally*** or ***informally***.
- **Reverse Mentoring** is not a myth!
- Mentoring is long term, performance and development driven, and career related.





# Mentoring and Sponsorship

**Karmin Bailey, CMA, CCA, CPFO**  
Director of Procurement, Compliance,  
and Business Diversity  
Columbus Regional Airport Authority



# Poll Question #2

Which of the professional relationships discussed do you have experience with? (Please select all that apply)

- a. Mentoring
- b. Coaching
- c. Consulting
- d. Counselling
- e. None of the above

# Poll Question #2 Results: (Placeholder)

# Formal Mentoring

- Well planned
- Structured
- Accountability between mentor and mentee is pre-defined
- Immediate or short-term benefits for mentee and mentor may become lifelong benefits

# Informal Mentoring

- Unintended
- Unplanned
- Not structured
- No accountability pre-defined
- May happen by chance or by design
- Typically, short-term relationship
- Benefits not known or may not last long



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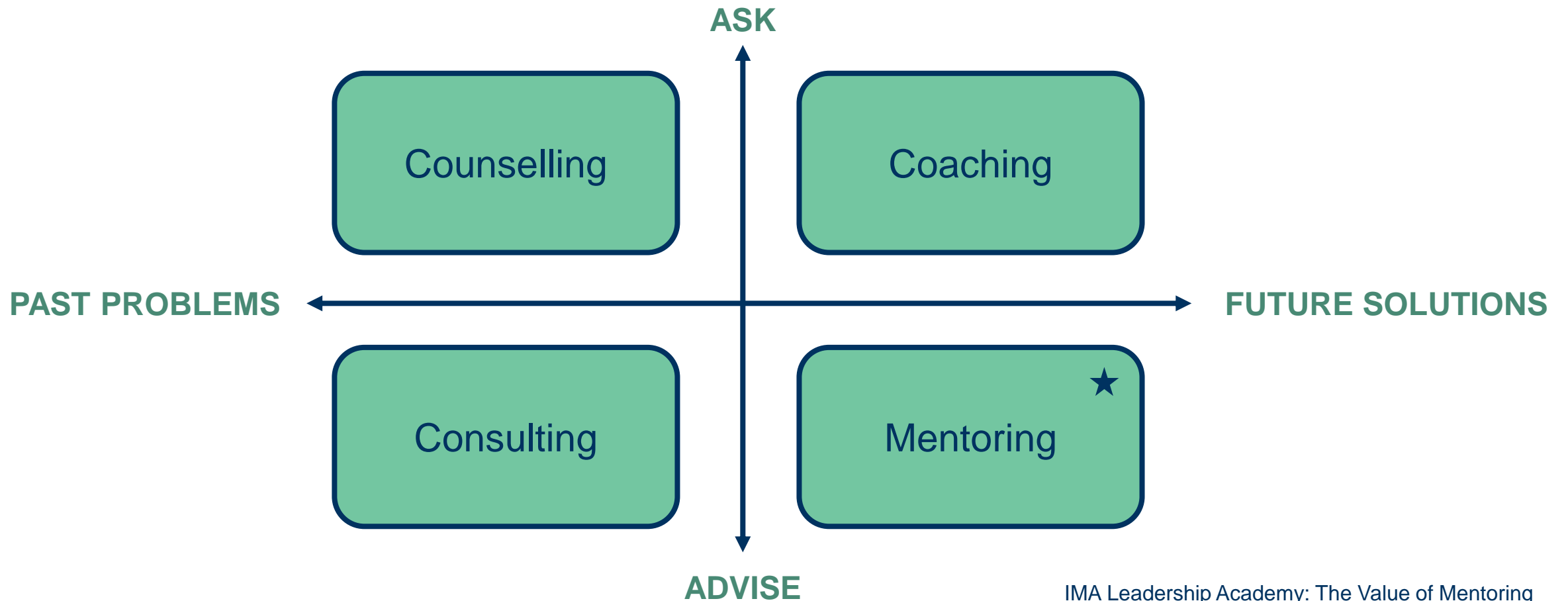
# Reverse Mentoring

1. A senior employee seeks to gain business insights from a less experienced (often younger) employee.
2. The objective of reverse mentoring is primarily to enable leaders and senior managers to stay in touch with their organization and the external business environment.
3. Many organizations are now starting to realize that top-down learning is not always appropriate, particularly where social media and use of technology are involved, and **reverse mentoring** programs are emerging as a result.



# Mentoring Framework

# Scope of Mentoring Conversation



# Feedback vs. Feedforward

## FEEDBACK

- Past Performance
- Counselling

- When we give ***feedback***, the focus is on the past.
- “People can’t control what they can’t change, and we can’t change the past.”

- When we give ***feedforward***, instead of rating and judging a person’s past performance, the focus is on future development.

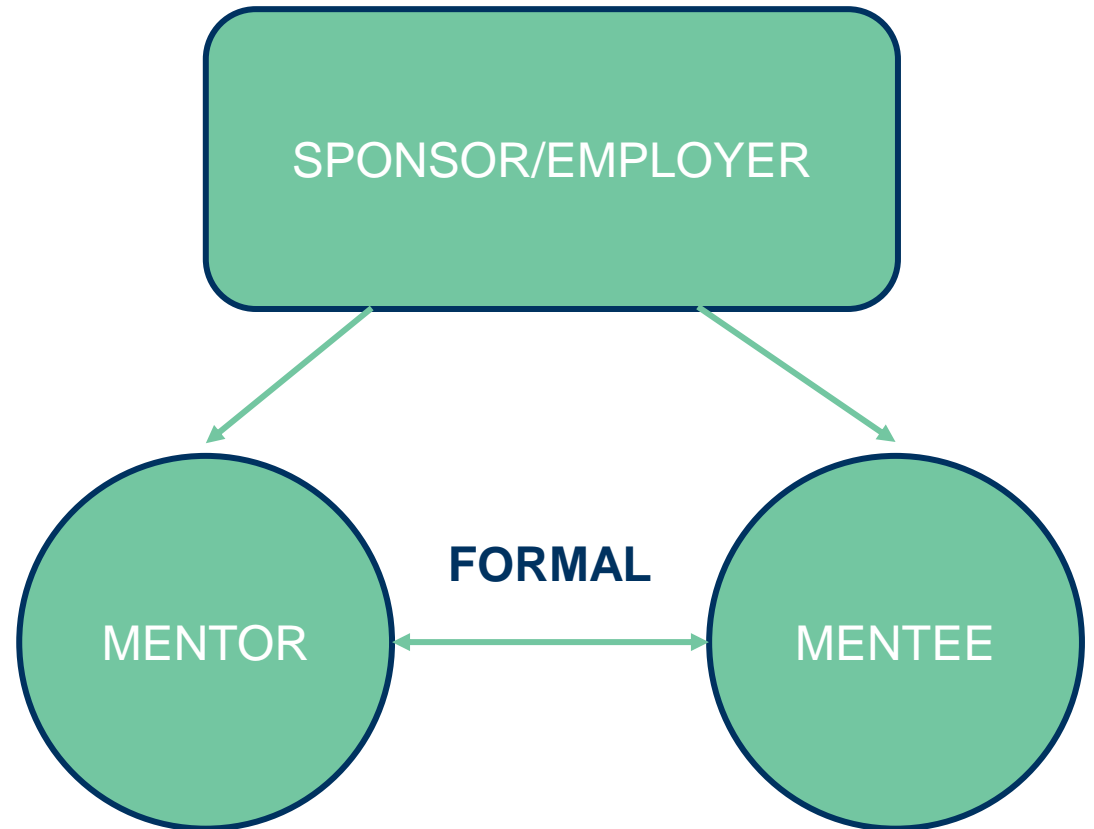
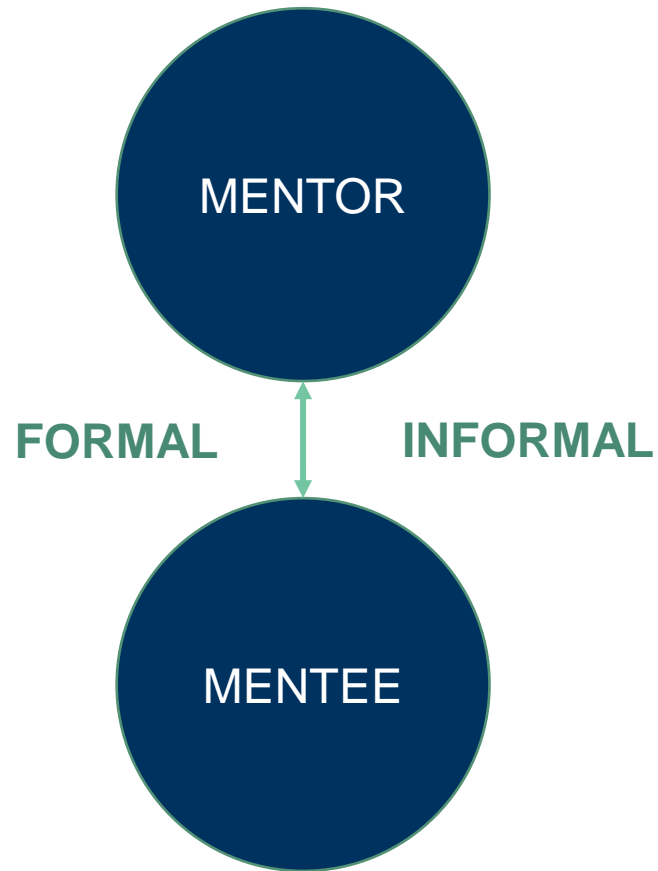
## FEEDFORWARD

- Future Performance
- Mentoring

<https://marshallgoldsmith.com/articles/1438/>

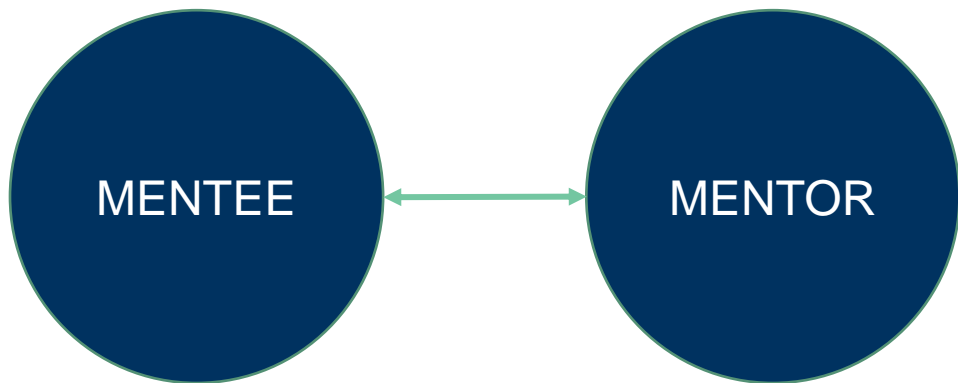


# The Parties in Mentoring

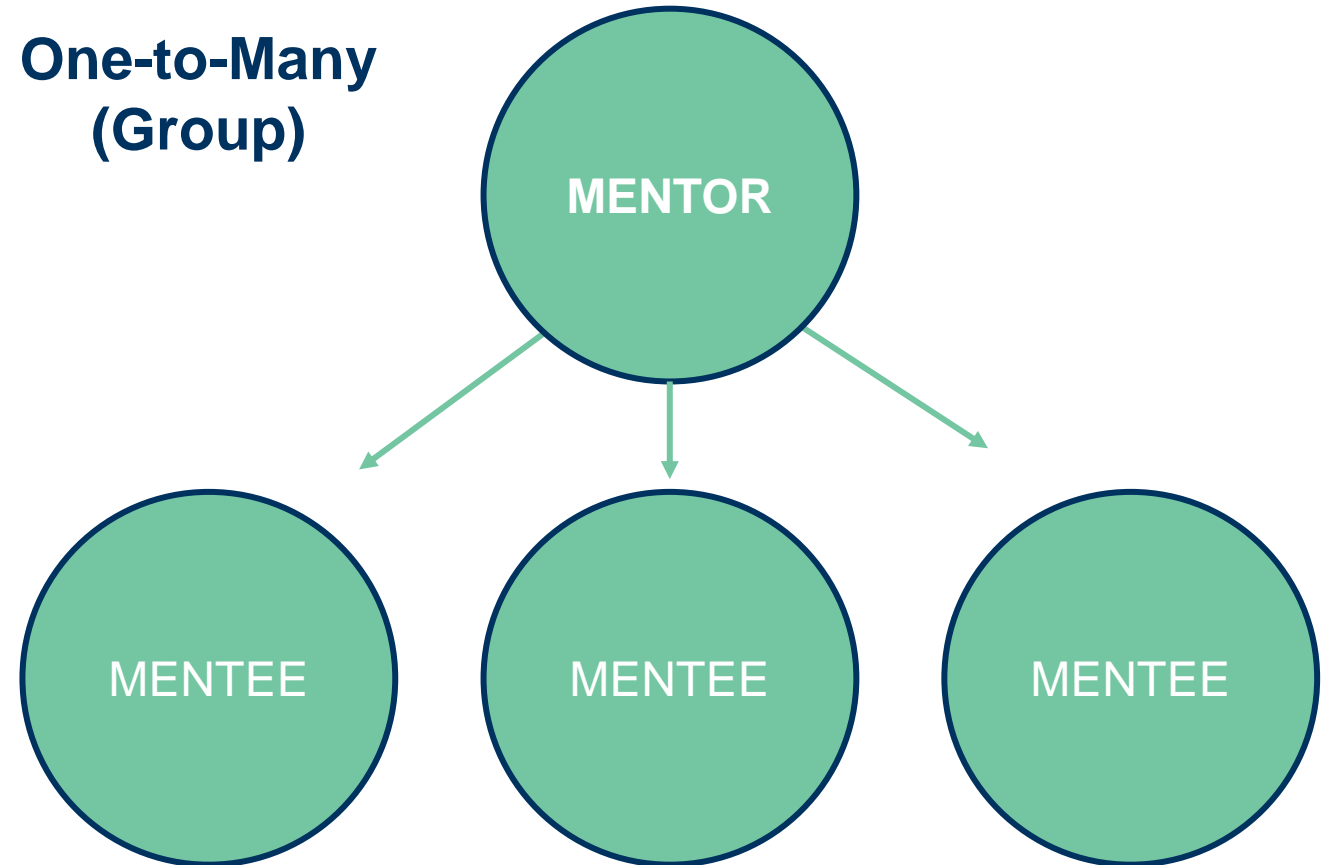


# The Mentoring Relationship

## One-to-One



## One-to-Many (Group)



# Mentee Pods

1. We all know power of **group learning** can be much more impactful than *individual* learning.
2. **Mentee pods** introduce interaction amongst peer mentees.
3. They enhance learning in a group setting and help solve various common problems.
4. A recommended maximum of **four (4)** mentees can meet (ideally) once per quarter to discuss common issues.
5. Mentees can choose to invite their mentor(s) in specific cases.



## Poll Question #3

Have you ever been exposed to the concept of feedforward as part of a professional relationship?

- a. Yes, I have provided feedforward.
- b. Yes, I have received feedforward.
- c. Yes, I have both provided and received feedforward.
- d. No, I am unfamiliar with the concept of feedforward.

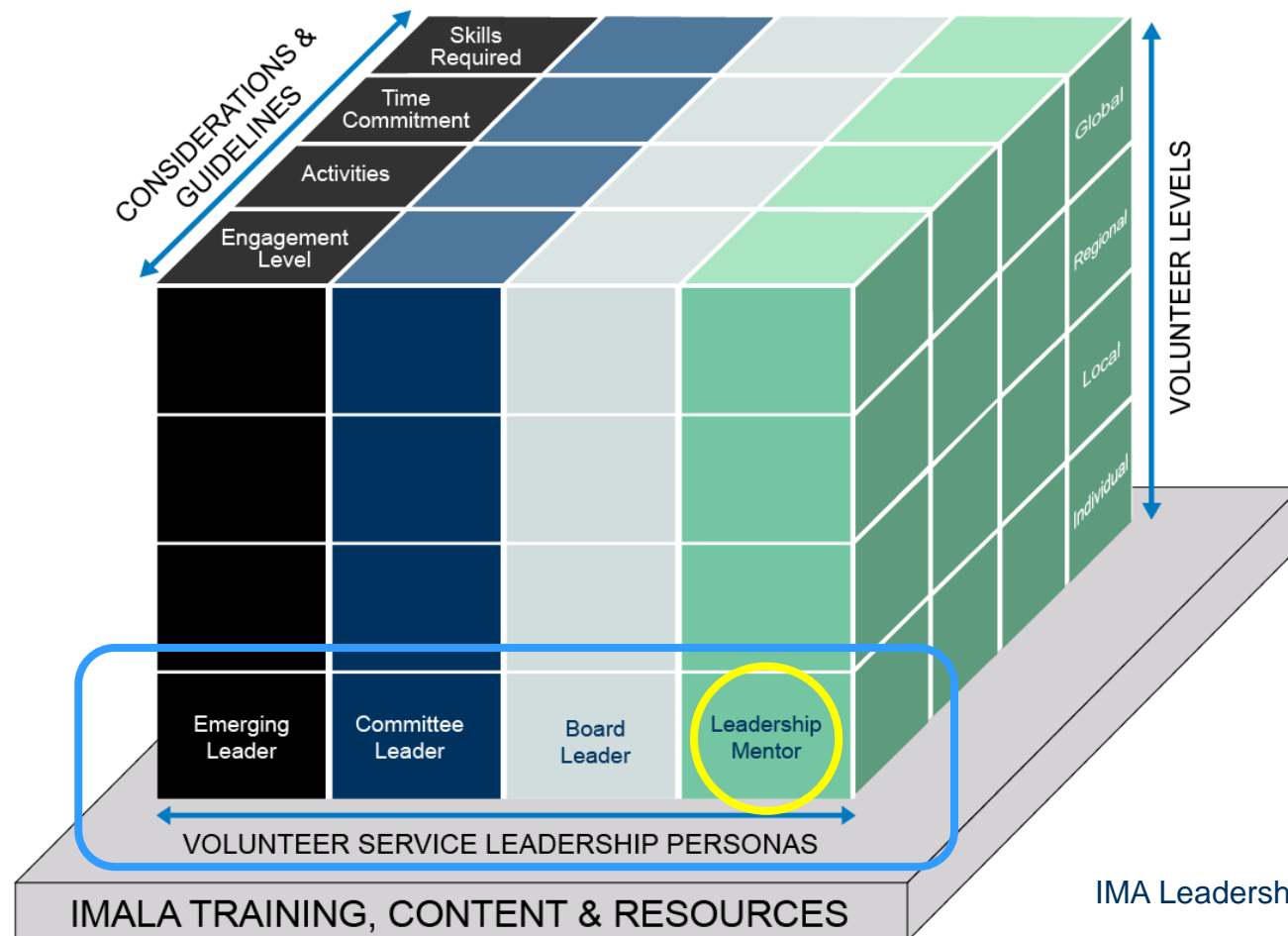
# Poll Question #3 Results: (Placeholder)

# Volunteer Service Leadership Framework

# Volunteer Service Leadership Framework: “Cube”

## CONSIDERATIONS & GUIDELINES:

1. Engagement Level
2. Activities
3. Time commitment
4. Skills Required



## VOLUNTEER LEVELS:

1. Global
2. Regional
3. Local
4. Individual



# Volunteer Service Leadership Personas

## Emerging Leader

IMA member who is likely in the early stage of volunteerism and shows potential and interest as a leader.



## Committee Leader

IMA member serving on an IMA Board committee, standing advisory committee, or other type of organized committee, task force or working group at global, regional, or local level.



## Board Leader

IMA member serving on an IMA Governing Board at global, regional, or local level; for example, a member of a Chapter, Elite Club, Council, or Global Board, or ICMA Board of Regents.



## Leadership Mentor

IMA member who served as a Committee or Board Leader and stays engaged to mentor the next generation of IMA volunteer leaders.





# IMA Volunteer Leadership Experience through Mentoring – Young Professional Leadership Experience (YPLE) and Board Buddy Program

1. IMA initiative to provide young professionals a world class leadership experience
2. Small group of young professionals every 6 months
3. Provides the young professionals an opportunity to attend IMA Global Board Meetings
4. A selected Global Board Director acts as a mentor to the young professional leaders
5. Mentor guides the young professionals over period of five months (monthly virtual mentoring sessions)
6. Mentor guides and trains the mentee on the inner workings of IMA's Global Board of Directors
7. At the end of the term, the young professional leaders make a presentation to IMA's Volunteer Leadership Committee (VLC) at the Global Board Meeting



# IMA Volunteer Leadership Experience: Mentee Testimonial

*“I have really enjoyed the global buddy program within the IMA Young Professional Leadership Experience.*

*With more experience and knowledge, my global buddy and mentor has provided her insights, which has helped me further develop and better improve my career path and academic goals.*

*I strongly hope that the relationship with my global buddy will continue in the future so that I can seek her advice whenever in need.*

*I also wish that anyone within the IMA's global network can also experience a similar mentoring program for their career as well as academic advancement.”*



**Tae Hyung Kim, CMA, CPA, EA**

Transfer Pricing Professional  
Yoon & Yang LLC – Tax Practice Group

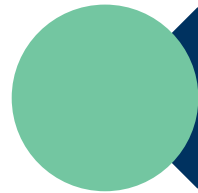
# Thoughts on Mentoring

“If you ask any successful business person, they will always have had a great mentor at some point along the road.”

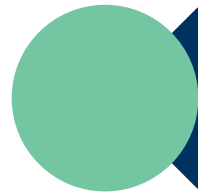
*-Richard Branson*

# IMA Leadership Academy Mentoring Program

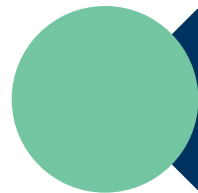
- **IMA's Mentoring Program is more than 10 years old.**
  - Key objectives of IMA's Mentoring Program are:



To provide career guidance to IMA young professionals and students



To guide IMA members on how to navigate workplace situations



To provide career development leadership and direction to IMA Members

# Poll Question #4

Which leadership persona do you most relate to?

- a. Emerging Leader
- b. Committee Leader
- c. Board Leader
- d. Leadership Mentor
- e. More than one persona
- f. None of the personas

# Poll Question #4 Results: (Placeholder)

# More about Mentoring

# Mentoring MYTHS

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**MYTH #1:**

You have to find one perfect mentor.

---

**MYTH #2:**

Mentoring is a formal long-term relationship.

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**MYTH #3:**

Mentoring is for junior people.

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**MYTH #4:**

Mentoring is something more experienced people do out of the goodness of their hearts.





# Effective Mentor Attributes

To better facilitate mentorships, the mentor should provide an appropriate environment for the mentee to learn by being:

1. Prepared
2. Inquisitive
3. Attentive
4. An effective coach
5. Willing and able to provide feedback, as well as feedforward
6. Supportive
7. Creative
8. Strong and stern, when needed
9. Constructive
10. Committed

# Mentor Responsibilities

1. Set realistic expectations for the relationship to enable mentee achievement
2. Be **available** (to as great an extent as possible)
3. Maintain consistent contact with the mentee
4. Listen with **empathy**
5. Be openminded to the mentee's needs and opinions
6. Provide **encouragement**
7. Make a conscious effort to build the relationship
8. ***Follow through*** on commitments
9. Share one's own successes (and failures), as appropriate

# Roles of a Mentor



Leadership  
Coach

Career  
Counsellor

Role Model

# Role: Leadership Coach

1. Offer instructive and inspiring stories or biographical incidents about leadership
2. Counsel the "whole person" about values, integrity, and ethical conduct
3. Provide exposure to the values of leaders through the discussion of films, books, and news stories
4. Help the mentee recognize outcomes of their actions and plans
5. Act as foil and friend when engaged in discussions of ethical conduct



# Role: Career Counsellor

1. Act as a sounding board
2. Provide insights into organizational markets, environment, culture, and values
3. Provide access to sources of career information
4. Share personal or business contacts and networks for career options
5. Assist in planning special career moves
6. Suggest tactics and strategies for accomplishing work objectives
7. Provide support when the mentee is experiencing stress and uncertainty
8. Provide counsel about personal or professional issues
9. Recommend development assignments
10. Suggest training programs

# Role: Role Model



Demonstrate appropriate attitudes, behaviors, protocols, and responses



Model effective behavior



Inspire the mentee to meet or exceed chosen goals

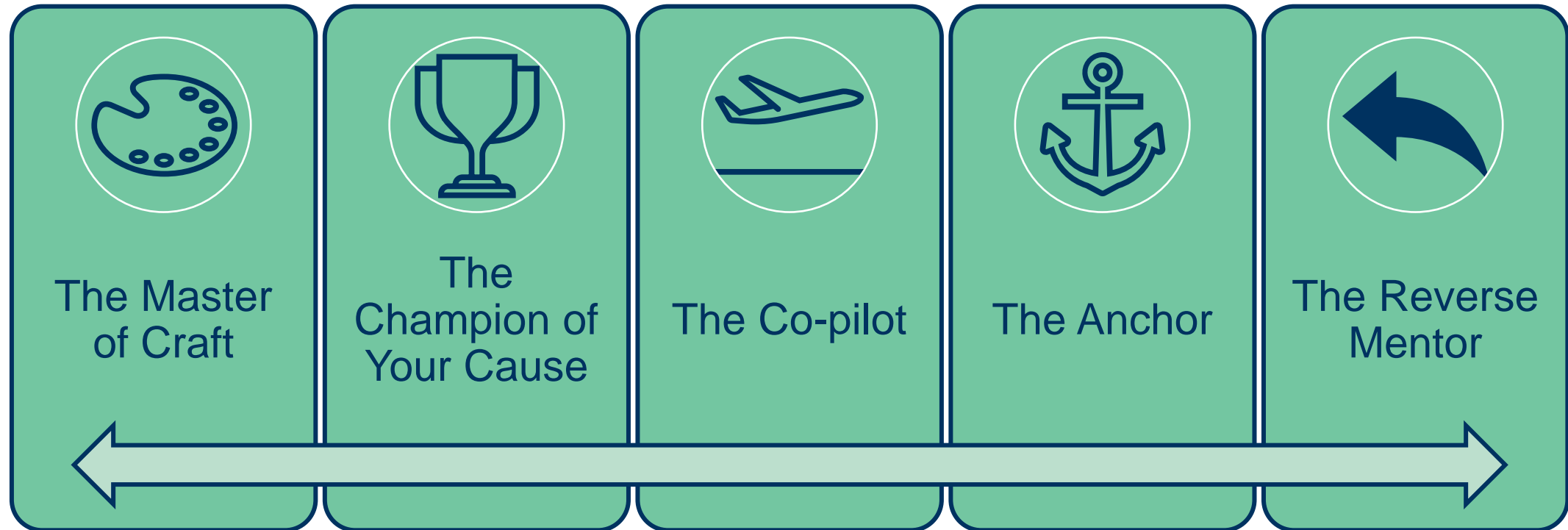


Demonstrate adaptive behaviors and personal learning and growth



Support and encourage mentee learning and constructive development

# Additional Roles of a Mentor



# Effective Mentee Attributes

To better facilitate mentorships, the mentee should exhibit the following attributes:

Honesty

Openness

Non-defensive  
or Accepting of  
feedback

Interested and  
committed

Positive

Responsive

Trusting





# Poll Question #5

When you envision your ideal mentor, what role do they play?

- a. Leadership Coach
- b. Career Counsellor
- c. Role Model
- d. The Champion of Your Cause
- e. The Co-pilot
- f. Other

# Poll Question #5 Results: (Placeholder)

# Conclusion and Key Takeaways

# The Value of Mentoring

A mentor can provide:

- Independent insights to business and career questions
- Assistance in developing and testing plans, goals and strategies
- A different perspective on issues or risks
- Encouragement to identify and take appropriate action
- Connection to a broader network of contacts and resources

***A mentor is sounding board for your  
career development roadmap!***



# Action Plan: Creating the Mentorship



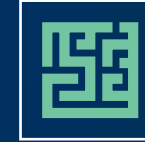
Define your goals and specific needs.



Write the “job description” of your ideal mentor.



Search for mentors through your second-degree network.



Make the ask (and keep it simple).



Have a first meeting.



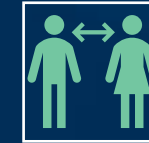
Start simply;  
Nurture the relationship.



Create a structured accountability process with a mentorship agreement.



Continue to follow-up and say thank you.



Maintain the relationship.

# Questions & Answers



**Sunil Deshmukh, CMA**  
**Global Board Director**

IMA® (Institute of Management Accountants)



**Pem Smith, CMA, CFM**  
**Former Dean**

IMA Leadership Academy

# Thank You to Our Presenter!



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# Final Reminders

- ▶ **Complete the Evaluation poll** – 2 options
  - On your screen
  - Evaluation Survey icon at the bottom of your console
- ▶ **Access to your CPE Certificate** – 2 options
  - Click the “CPE” icon at the bottom of your console  
or
  - Click the link in your post-event e-mail
- ▶ Please print a copy of the CPE certificate for your records.
- ▶ Your CPE credit will be automatically recorded in your transcript.

# Thank you!



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