



# The Value of Mentoring

Presented by IMA Leadership Academy

January 10, 2023



The Association of  
Accountants and  
Financial Professionals  
in Business

# Webinar Features and CPE Credit



Asking Questions



Participant Workbook



Closed Captioning



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

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The Association of  
Accountants and  
Financial Professionals  
in Business

# Presenter

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# Course Goal and Agenda

Our **GOAL** in this course is to **EXAMINE THE ROLE MENTORS** play in a management accountant's professional life in order to utilize them well and develop the ability to be **A MENTOR FOR OTHERS.**



- ☒ Introduction
- ☐ Mentoring Basics
- ☐ Mentors and Mentees
- ☐ Volunteer Services Leadership Framework
- ☐ Close

# Learning Objectives

AFTER THIS SESSION, ATTENDEES **WILL BE ABLE TO:**



**DEFINE** mentoring and differentiate it from other professional relationships.



**DESCRIBE** the various types of mentoring relationships and the appropriate application of each.



**EXPLAIN** how IMA® can provide opportunities for mentorship through volunteer leadership.



**IDENTIFY** the key roles, characteristics, and responsibilities to be successful as a mentor or a mentee.

# Reflection

1

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

2

What **experience** do I already have with mentoring?



# Mentoring Basics



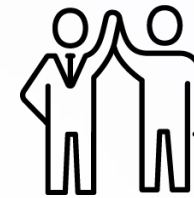
# Mentoring is NOT

① CONSULTING



②

COUNSELING



③

COACHING

# Consulting

- Focuses on a **specific problem**.
- Can be used to meet **specific, tangible goals** or to develop specific skills.
- Usually focused on an **organization-wide or a team experience**.
- Is a **structured approach** based on the consultant's previous experiences.





# Counseling

- Focuses on understanding and healing **emotional disturbances**.
- “Talking therapy” that provides a **safe, confidential environment** to talk through emotions.
- **Examples:** stress, anxiety, depression, trauma, etc.

# Coaching

- “Partnering with clients in a thought-provoking and creative process that inspires them to **maximize their personal and professional potential**” (ICF).
- **Guided self-exploration** for the client to uncover their own solution.



# 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.
- Can be **formal or informal**.
- Tends to be **performance and development driven, and career related**.



# Poll Question #1

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

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



# Poll Question #1 Results



# Mentorship and Sponsorship

**Karmin Bailey,  
CMA, CCA, CPFO**

Director of  
Procurement,  
Compliance, and  
Business Diversity

*Columbus Regional  
Airport Authority*





# Informal Mentoring

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



# Formal Mentoring

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



# Reverse (or Mutual) Mentoring

- A senior employee seeks business insights from a less experienced (*often younger*) employee.
- Objective is to enable senior managers and leaders to stay in touch with their organization and the external business environment.
- Top-down learning is not always appropriate, particularly when social media and technology are involved.

# Scope of Mentoring Conversations



# Feedback vs. Feedforward

## PAST PERFORMANCE COUNSELING

### FEEDBACK

- Focus is on the **past**.
- We can't **change the past**.

### FEEDFORWARD

## FUTURE PERFORMANCE MENTORING

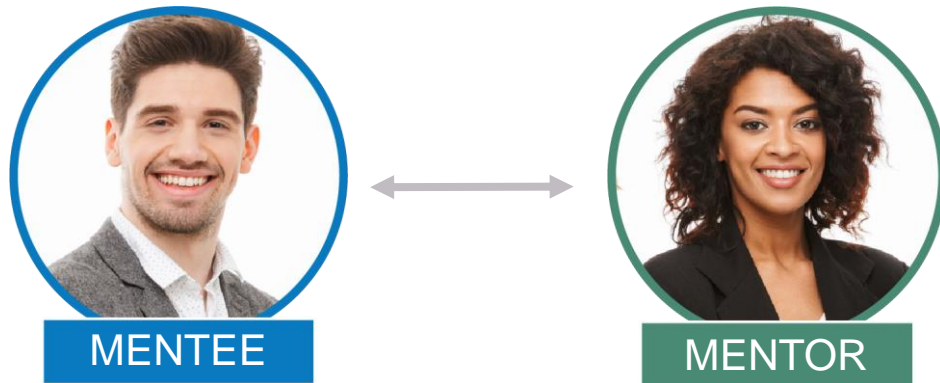
- Focus is on **future development**.
- Aimed at helping **achieve goals**.

# The Parties in Mentoring

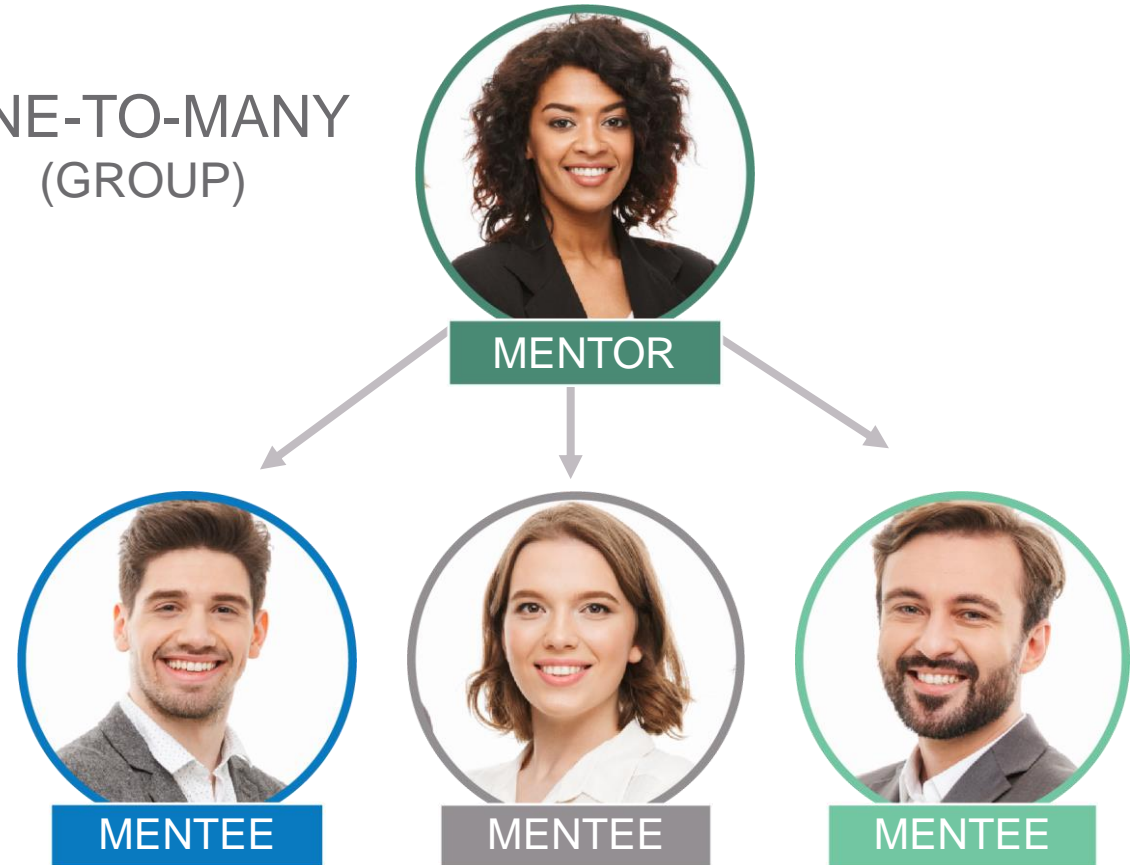


# The Mentoring Relationship

ONE-TO-ONE



ONE-TO-MANY  
(GROUP)





# Mentee Pods

- The power of **group learning**.
- **Interaction** between peer mentees.
- Help solve **common problems**.
- **Four to five mentees** meet once per quarter.
- Mentees can **choose to invite their mentor(s)** in specific cases.

**1**  
You have to find  
one perfect  
mentor

**2**  
Mentoring is a  
formal, long-term  
relationship.

**3**  
Mentoring is for  
junior people.

**4**  
Mentoring is  
something more  
experienced people  
do out of the  
goodness of their  
hearts.



# Mentoring MYTHS

# Consider

How might you productively use **feedforward** in a current professional relationship?



# Poll Question #2

Had you been exposed to **feedforward** as part of a **professional relationship** prior to this webinar?

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



# Poll Question #2 Results



# Mentors and Mentees



# Effective Mentor Attributes

- Prepared
- Inquisitive
- Attentive
- An effective coach
- Willing and able to give feedback, and feedforward
- Supportive
- Creative
- Strong and stern, when needed
- Constructive
- Committed



# Mentor Responsibilities

- Set realistic expectations.
- Be available.
- Maintain consistent contact.
- Listen with empathy.
- Be open-minded to the mentee's needs and opinions.
- Provide encouragement.
- Make a conscious effort to build the relationship.
- Follow through on commitments.
- Share one's own successes (and failures), as appropriate.



# Roles of a Mentor

## LEADERSHIP COACH

- Offer instructive and inspiring stories
- Counsel the “whole person”
- Share films, books, articles, videos as appropriate
- Help the mentee recognize the outcomes of their actions and plans
- Act as foil and friend in discussions of ethical conduct

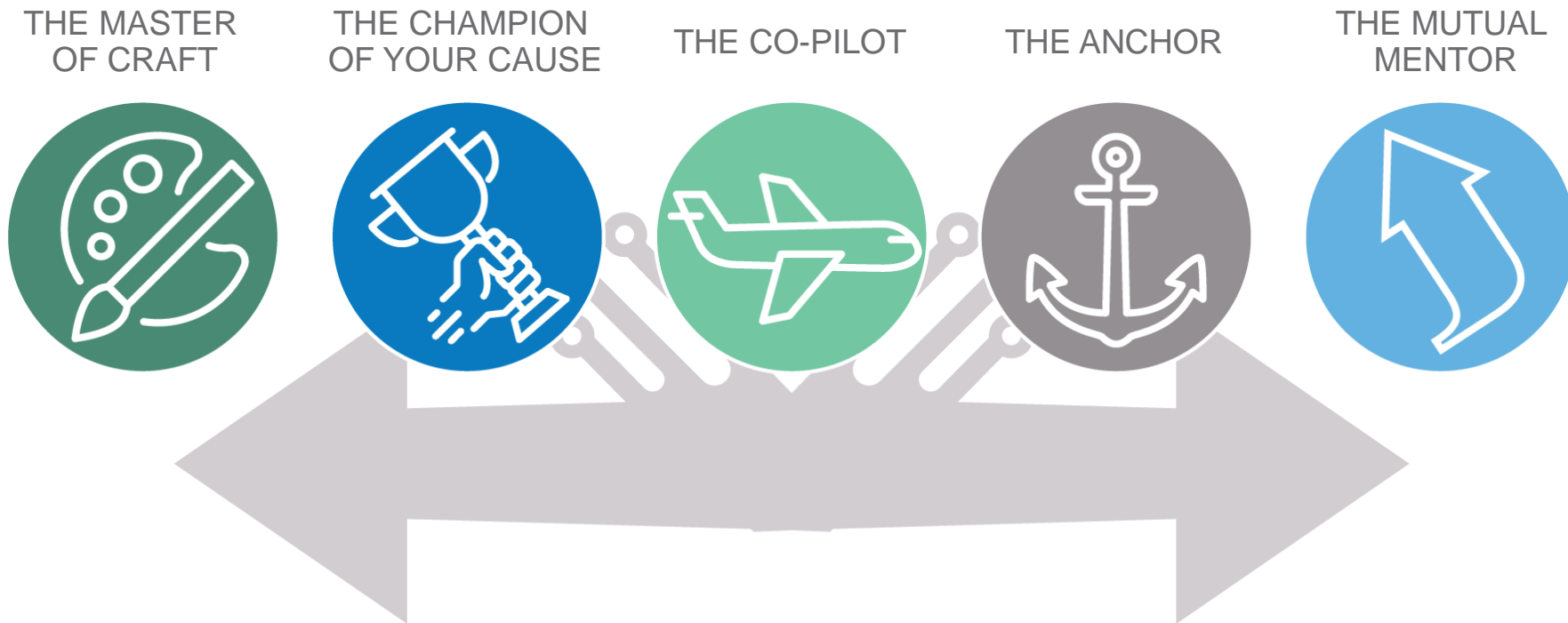
## CAREER COUNSELOR

- Be a sounding board
- Provide insights
- Provide access
- Share contacts and networks
- Help plan special career moves
- Suggest tactics and strategies
- Provide support
- Provide counsel
- Recommend assignments

## ROLE MODEL

- Demonstrate appropriate attitudes, behaviors, protocols, and responses
- Model effective behavior
- Inspire to meet or exceed chosen goals
- Demonstrate adaptive behaviors and personal learning and growth
- Support and encourage learning and constructive development

# Other Mentor Roles



# Consider

Of the different mentor roles discussed, which is most **appropriate** for you as a mentee right now?



# Poll Question #3

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

- a. Leadership coach
- b. Career counselor
- c. Role model
- d. Champion of your cause
- e. The anchor
- f. Co-pilot
- g. Other



# Poll Question #3 Results





# Effective Mentee Attributes

# Creating a 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.

# Consider

Which step in creating a mentorship do you find **most challenging**?

What can you do to make it **less challenging**?



# Poll Question #4

Which **step** in creating a mentorship do you find most **challenging**?

- a. Defining goals and specific needs.
- b. Writing the ideal mentor's "job description."
- c. Searching for mentors.
- d. Asking for the relationship.
- e. Having the first meeting.
- f. Creating a structured accountability process.
- g. Maintaining the relationship.



# Poll Question #4 Results



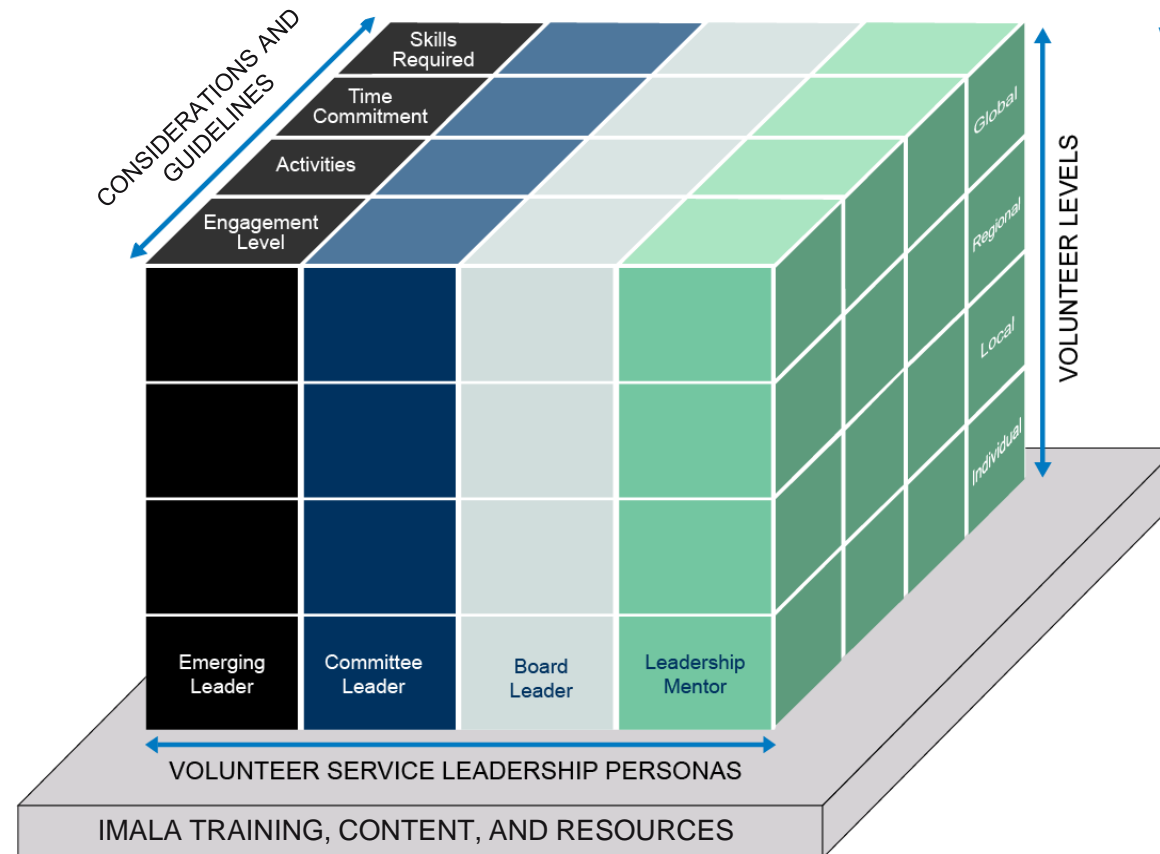
# Volunteer Services Leadership Framework



# Volunteer Services Leadership Framework

## CONSIDERATIONS AND GUIDELINES:

- ① Engagement level
- ② Activities
- ③ Time commitment
- ④ Skills required



## VOLUNTEER LEVELS:

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

# 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 task force or working at a global, regional, or local level.



## BOARD LEADER

IMA member serving on an IMA governing board at a global, regional, or local level. For example, a member of a chapter, elite club, council, or the 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.



# Young Professional Leadership Experience (YPLE)

- Five to six young professionals chosen every six months.
- Provided the opportunity to attend IMA Global Board meetings.
- Mentored by selected member of the Global Board or Directors.
- Monthly virtual mentoring sessions for five months.
- At the end, the young professional makes a presentation to IMA's Volunteer Leadership Committee (VLC) at the Global Board meeting.

# 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."*



“

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

—*Richard Branson*

”

# IMA Leadership Academy Mentoring Program

- **Provides** career guidance to IMA young professionals and students.
- **Guides** IMA members on how to navigate workplace situations.
- **Provides** career development leadership and direction to IMA members.



# Consider

Of the four leadership personas—emerging leader, committee leader, board leader, and leadership mentor—which do you relate to the most? Why?



# Poll Question #5

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 #5 Results



# Close





PW-15

# Key Takeaways

## 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 sounding board for your **career development road map!**

# Learning Objectives, *revisited*

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**EXPLAIN** how IMA® can provide opportunities for mentorship through volunteer leadership.



**IDENTIFY** the key roles, characteristics, and responsibilities to be successful as a mentor or a mentee.

# NABC Action Plan

**A**PPROACH

Who might you **approach** to meet this need?

**N**EEED

What are your current **needs** in a mentor?

**B**ENEFIT

What **benefit** will you obtain from getting a mentor?

**C**OMPETITION

What **alternatives** do you have for meeting your current needs?



# Questions and Answers



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FCS – India, ACC – ICF USA  
Global Board Director  
IMA® (Institute of Management Accountants)  
Faculty Member  
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# Thank You to Our Featured Presenter!

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# Thank You to Our Moderator!

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**Managing Director**

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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.



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