



CFA Society Ottawa

Professional Mentorship Program Guidebook

CFA Society Ottawa
Professional Mentorship Program

Welcome to the CFA Society Ottawa mentorship program! You have made an important commitment by deciding to be a mentor or mentee and we are excited to welcome you to the inaugural year of this CFA Society Ottawa program.

This guidebook offers some practical tips for making your mentor/mentee relationship a positive and rewarding one. The information provided here will get you started and provides you with some guidelines to use as you build your mentoring relationship. We anticipate that you will incorporate your own personal style as you get acquainted and hope that you will shape the relationship to fit your individual needs.

We also welcome your feedback, and will use it to improve this guidebook and the program overall for future participants.

Thank you again and congratulations!

Sincerely,

Graham Edwards, CFA

The CFA Society Ottawa Mentorship Chair

Table of Contents

	<u>Page</u>
I. Mentorship Program Overview/Goals	4
Eligibility, Requirement & Expectations	5
Mentorship Roles & Responsibilities	6
Phases of the Mentoring Relationship	7
Mentee Tips for Success	8
II. Mentorship Program Tool Kit	9
First Meeting Checklist	9
Building Relationships: Building Trust	10
Tips for Giving (and Receiving) Feedback	11
III. Suggested Topics for Mentoring Meetings	12
Appendix I: Partnership Agreement	13
Appendix II: Professional Goal Setting Form	14
Appendix III: Program Results & the Next Step [Evaluation Form]	15-16

Section I: Mentorship Program Overview

Overview

Mentoring Program Mission: To support the skill development, personal and professional growth of CFA Ottawa membership and the investment management profession through networking and knowledge sharing.

Program Purpose: To provide a unique, year-long mentoring program by pairing successful Level 1 Candidates, Charter Pending Candidates and new Charterholders seeking skills development and personal and professional growth with an experienced local CFA Charterholder.

What is Mentoring?: A unique relationship in which the mentor coaches and guides the mentee to develop the mentee's abilities so that he or she can reach their professional and personal goals.

Goals:

- To meet the career advancement and skill development goals for CFA Society Ottawa members by providing a one-on-one professional mentoring program with experienced society mentor volunteers.
- To provide an opportunity for senior members to volunteer and contribute in a direct and highly-rewarding way.
- To identify and develop future leaders and mentors with the CFA Society Ottawa community.

Eligibility:

Participation is limited to current members of CFA Society Ottawa or charter pending candidates or those who have passed the Level 1 CFA exam.

Requirements:

Mentors:

Please provide a resume and indicate how you would like to help [skill development, career advice, leadership advice, share experiences, networking] to the CFA Society Ottawa c/o Mentorship Program Committee.

Mentees:

Please provide a resume and an outline of what you would like to accomplish as a mentee. What are your goals? What do you want a mentor to help you with? To the CFA Society Ottawa c/o Mentorship Program Committee.

After your first meeting, both mentor and mentee complete and sign:

- 1] Partnership Agreement [Appendix I]
- 2] Professional Goal Setting [Appendix II]

It is the mentee's responsibility to submit the signed Partnership Agreement and the Professional Goal Setting form to the CFA Society Ottawa c/o Mentorship Program Committee.

Mentors and Mentees must also submit the feedback form titled “Program Results & the Next Steps” at the end of the 1 year program.

Expectations:

It is important to note the Mentee drives the partnership. After receiving confirmation that the mentee has been matched with a mentor, it is the mentee's responsibility to schedule all meetings.

Meet 1-2 hours per quarter, at a minimum*, for one-on-one mentoring sessions. One year commitment.

Determine how you will communicate [email, phone, person]

Provide periodic feedback on progress to CFA Ottawa Mentorship Program Committee

Attend Annual Forecast dinner in April.

*The meeting requirements set by the committee are the minimum requirement. More frequent meetings may take place at each mentor-mentee pair's discretion. The more you put into it, the more you will get out of it!

Please note: The Mentorship Program is NOT an employment placement program. Misuse of the mentor/mentee relationship will result in disqualification from participation.

Mentorship Roles & Responsibilities:

Successful mentoring means sharing responsibility for development of a structure for intentional learning. It begins with setting a contract and defining goals to create a mutual understanding of the mentoring relationship and expected outcomes.

Mentorship Committee Members:

- Develop program requirements and guidelines
- Facilitate mentor-mentee matching
- Communicate periodically with mentors and mentees to monitor progress
- Are available to answer questions and concerns
- Resolve problem situations
- Evaluate the program and make recommendations

Mentor:

- Guide mentee to identify realistic, attainable goals
- Contribute up-to-date knowledge
- Experienced, and willing to share experiences
- Have effective skills in developing others
- Build on mentee's strengths
- Provide a proverbial “mirror”
- Give constructive feedback
- Provide the Committee with a copy of end of year evaluation form titled “Program Results and the Next Steps”

Mentee:

- Identify realistic goals and timeframes
- Communicate learning style
- Be prepared for each meeting
- Communicate effectively
- Provide regular updates
- Accept constructive feedback and act on it in a timely manner
- Be open to trying new ideas
- Follow through on commitments
- Commit to on-going improvement
- Know when to ask for help
- Provide the Committee with a copy of Partnership Agreement, Professional Goal Setting form and end of year evaluation form titled “Program Results and the Next Steps”

Phases of the Mentoring Relationship

It is important to establish a clear understanding of expectations at the first meeting. Each party should come well prepared to all meetings so that the relationship can develop smoothly.

Building the Base

- Getting to know each other
- Partnership Agreement
- Goals and action plan with timeframe
- Meeting format
- Reporting process
- On-going communications

Cultivating the Relationship

- Review progress report
- Provide feedback
- Celebrate milestones
- Clarify expectations
- Set goals for the next meeting

Redefinition

- Have the goals been achieved
- Other program outcomes
- Celebrate successes
- Goals that were not achieved
- The next step in the development plan
- Future relationship
- Lessons learned that will benefit the program

Mentee Tips for Success

Mentoring partnerships are more successful when mentees are proactive in determining the pace and direction conducive to achieving the expected outcomes.

- Clarify goals and expectations.
- Communicate agenda and goals with mentor prior to meeting.
- Specify a single outcome you'd like to achieve in the first 90 days to help establish the relationship.
- Create a workable, realistic schedule; determine preferences on means of communication (phone, email, Skype, carrier pigeon, etc.).
- Be respectful of one another's time.
- Begin each meeting with an update from the mentee about the progress made on the mentor's suggestions / plan of action from prior meeting.
- Look for opportunities to teach your mentor.
- Be prepared to step out of your comfort zone.
- Continually discuss the progress of the mentorship to determine if the relationship is effective and meeting the needs of both the mentor and mentee.
- You will get out of this what you put into it.

Mismatch: If it is not a good match-up between the mentor and mentee then this should be communicated to the Committee chair, or the CFA Ottawa Society Board Chairman. If a mismatch is identified early enough in the program, the mentee *may* be reassigned to a new mentor, provided a suitable alternative is available.

Confidentiality: In a successful mentoring relationship, both parties must be perceived as trustworthy. A commitment to confidentiality is included in the Partnership Agreement.

Section II: Mentorship Program Tool Kit

First Meeting Checklist

Get to Know Each Other

- Share information about your professional and personal life
- Learn something new about your protégé/mentor
- Exchange contact information

Establish Guidelines

- When/how often will we meet face to face (minimum of once a quarter)?
- Where will we meet?
- How will we schedule meetings?
- How often will we communicate between meetings (e.g., once a month)?
- What agenda format will we use?
- How will we exchange feedback?
- How will we measure success?
- Determine if there are any specific activities that might be beneficial to explore?

Partnership Agreement

- Review and sign Mentoring Partnership Agreement
- Review goals for the mentoring relationship

Confirm Next Steps

- Schedule date, time, and place of future meetings

Building Relationships Between Mentor and Mentee

Trust is a critical component of a successful mentor/mentee relationship. Trust is the key to building a relationship that encourages both the mentor and the mentee to productively share professional goals, experiences, and the challenges you meet along the way. Listening builds trust, as does demonstrating that this can be done safely and confidentially within the relationship.

Here are some suggestions about building your mentor/mentee relationship:

Behaviors That Build Trust	Behaviors That Destroy Trust
Proactive listening	Not paying attention; being distracted (i.e. checking phones, answering emails.)
Keeping commitments	
Cooperating with others	Being unreliable/not dependable
Actions reflect what you say	Going it alone; unwilling to collaborate
Reactions are non-judgmental	Saying one thing and doing another
Willing to admit mistakes and errors	Critical and judgmental reactions
Actively seeking our different perspectives	Blaming others for mistakes
Encouraging of others	Operating with a closed mind
Honestly assessing the current situation	Protective of “turf”; no encouragement of others to try new things
Honoring and respecting confidentiality	Being unwilling to look at both sides of a situation
	Breaking confidentiality

Tips for Giving (and Receiving) Feedback

When you enter into a mentor-mentee relationship, the mentee invites honest, candid feedback from his/her mentor. Equally important is that mentees can offer valuable feedback to their mentors. This reciprocal feedback can be one of the most vital components of the relationship.

Here are some tips on giving and receiving feedback in ways that make a difference!

Effective Feedback:

- Is offered in a timely manner
- Focuses on specific behaviors
- Acknowledges outside factors that may have contributed to the behavior
- Emphasizes actions and offers solutions or strategies for improvement

Effective Feedback from Mentee:

- Informs the mentor about how the advice received was beneficial and how it resulted in changed behavior or solved an issue
- Describes how the communication style and/or actions of the mentor contributes (or doesn't) to a positive mentoring experience
- Provides suggestions for other aspects of the relationship that would be beneficial

Effective Feedback to Mentee:

- Concrete observation of mentee's strengths and assets
- Incisive discussion of areas of potential growth, development and enhancement , with examples of potentially damaging behaviors or attitudes
- Actionable next steps to make progress (e.g. introduction to professionals with the required skill set, helpful books and reference materials, etc.)

Section III: Suggested topics for Mentoring Meetings

Please note these topics are suggested guidelines for your meetings. They can be used as you meet together throughout year. If you identify other topics that work well for you and feel would be valuable to others, please share them with CFA Society Ottawa Mentorship Committee.

Meeting #1 – Introductions

- Discuss both of your career and educational backgrounds
- Discuss your goals and objectives for the year in the mentoring program
- Decide on the best forms of communication for scheduling future meetings and staying in touch (e.g. telephone, e-mail)

Meeting #2 – Career Planning

- Continue your discussion about your mentor's history
- Discuss 5-10 year planning and how you both plan to achieve your goals
- Discuss skills and on-going professional training necessary to achieve these goals

Meeting #3 – Work/ life balance

- Discuss the challenges in achieving work/life balance
- Create a plan for you to pursue professional success without sacrificing your personal/family life

Meeting#4 – Leadership/Team Work

- Discuss the importance of leadership and teamwork as it relates to success
- What challenges do you each face in being part of a team?
- What traits make a good leader?
- How can you improve your leadership skills?

Meeting#5 – Upcoming Professional Challenges

- Discuss issues faced over the course of this year and any you see on the horizon
- Discuss lessons that you each have learned from challenges met
- Discuss other topics not previously covered that you wish to share with each other

Meeting #6 – Mentorship Evaluation

- Evaluate your mentoring partnership
- Discuss what works and doesn't work in your mentoring relationship
- Create a list of suggestions to enhance your mentoring relationship and/or to help future mentoring teams and share with CFA Society Ottawa Mentorship Program Committee

Appendix I:

Mentoring Partnership Agreement

As a mentor and mentee in the CFA Society Ottawa Mentoring Program, we agree to abide by the following set of guidelines:

Commit to making the time to meet at least once a quarter.

Keep the content of our conversations confidential.

Practice active listening with each other.

Provide each other with honest, direct and respectful feedback.

Mentee submits a copy of the Mentoring Partnership Agreement and Professional Goals to the Mentorship Program Committee.

Mentor and Mentee submit the "Program Results and Next Steps" form at end of year.

Other:

Mentor

Mentee

Date _____ Date _____

Please retain this copy for your records

Appendix II:

Professional Goals

Below, please set your goals for this mentoring relationship. (Please be as specific as possible in stating both the goal and the expected outcome.) We recommend a minimum of no less than two goals total.

Short-term Goals

#	Goal:	Expected Outcome:
1		
2		
3		

Long-term Goals

#	Goal:	Expected Outcome:
1		
2		
3		

Mentor

Mentee

Date:

Date:

Mentee submits this form to the Committee.

Appendix III:

Program Results & the Next Step [Evaluation Form]

How well matched were you and your partner? Please explain.
(1 = not well matched at all, 5 = extremely well matched)

How have you met your mentoring goals?

Have you modified your goals and, if so, how?

Were there any other program outcomes?

What was the most valuable experience for you in the Mentorship Program?
(1 = not satisfied, 5 = very satisfied)

How satisfied are you with the program?
(1 = not satisfied, 5 = very satisfied)

What worked well?

Identify suggestions/ recommendations for future programming changes.

Would you recommend the program to other CFA Society Ottawa members?

Both mentors and mentees submit this form to the Mentorship Committee at end of 1 year program.