



KOREAN AMERICAN ACTUARIAL SOCIETY (KAAS)

MENTEE MEETING

July 7, 2012



Agenda

- Mentoring
- Partnership Roles
- Mentoring Models
- Steps for Effective Mentoring
- Your Role as Mentee
- SMART Goals
- Recommended Mentoring Steps
- Sample Partnership Agreement
- Q & A
- Mingle



Mentoring

- What is Mentoring

- ✓ In simplest terms, Mentoring is a social learning system
- ✓ Professional relationship between the more experienced (mentor) and the less experienced (protégé or mentee), in which both parties work collaboratively towards mutually agreed goals
- ✓ Goals and resulting activities should be designed to help the mentee grow both personally and professionally
- ✓ The relationship is driven by mentees initiating discussions with their specific goals or concerns
- ✓ Mentors will share their knowledge, insights, experience, skills, and perspectives that are relevant to the discussed goals to foster the growth of mentees
- ✓ Both parties must be committed to contributing to the relationship, and should not be unilateral reliance



Mentoring (continued)

- What Mentoring is NOT
 - ✓ Mentoring is NOT solely teaching or training as these are more short-term focused when mentoring is meant to be a long-term influence
 - ✓ Mentoring is NOT always a formal relationship; can be a result of mutual interests or professional affiliation (e.g., KAAS membership)
 - ✓ Mentoring is NOT sponsorship
 - ✓ Mentor is NOT an expert in all areas but a learning facilitator
 - ✓ Mentor is NOT a parent, guardian, babysitter, psychologist or boss

Most importantly,

Mentoring is NOT a guarantee of job placement!!!



Partnership Roles

- Mentee is a
 - ✓ Learner – prepare to absorb new skills and abilities
 - ✓ Initiator – explore journey on your initiatives
 - ✓ Goal Setter – know where you are going so others can help you
- Mentor can be a
 - ✓ Guide – helps mentee to set realistic goals and provides means to solve a problem rather than solves it for the mentee
 - ✓ Motivator – encourages and supports mentee
 - ✓ Teacher – shares knowledge and experience
 - ✓ Resource Liaison – refers mentee to resources and offer options



Mentoring Models

- One to One – the most common model
- Group Mentoring – one mentor + multiple mentees
- Cross Organization, through affiliation with other ethnic actuarial group
- Virtual Mentoring, using the electronic medial such as phone, Livemeeting, web camera, Tango, Facetime, etc.
 - ✓ Effective model for remote relationship
- Self-Directed Mentoring
- Hybrid Model



Steps of Effective Mentoring

- 1) Know Yourself
 - Mentorship Survey
- 2) Match Making
 - Determining pairs in accordance with survey results
- 3) Initiation by Mentee
 - Mentee should initiate the first meeting
- 4) Role Clarification and Goal Setting
 - Clearly set the goals and expected roles of each party
- 5) Begin and Enjoy the Journey!
- 6) Periodic Self-Assessment
 - It is strongly recommended that each party writes a mentoring journal
- 7) Closure



Your Role as Mentee – Best Practice

- Initiate First Meeting
 - ✓ Mentees are expected to initiate the first meeting. Reach out to your mentor first and schedule a meeting. You should drive the relationship!
 - ✓ Share your life story and interests and hear those of your mentor, and begin to build a foundation for trust and respect
- Set Your Own SMART Goals and Expectations
 - ✓ SMART - Specific, Measurable, Attainable, Relevant and Timely
 - ✓ Mentees should lead conversation. Do NOT expect your mentor to set goals for you!
 - ✓ Set your career and personal SMART goals, and be specific in how you expect your mentor to help you achieve them
 - ✓ Discuss where, when, and how often the meeting should happen, and through what media (e.g., electronic, face-to-face)
 - ✓ Let your mentor refine the goals and expectations and feel free to agree/object suggestions by mentor



Your Role as Mentee – Best Practice (continued)

- Be Proactive
 - ✓ Prepare agenda for every meeting to facilitate conversation. This will help save time and enable you to explore other learning opportunities
 - ✓ Try to seek discussion and input rather than advice, and ask to help you think more broadly and deeply
 - ✓ Take notes and write a progress journal. This will help the mentor (and Director of Mentoring Program) to assess the relationship
- Be Open
 - ✓ Be open to advice and recommendations about objectives and goals
 - ✓ Be receptive to constructive feedback and suggestions for changes in your personal philosophy and approach to work/life
- Enjoy the Journey!



SMART Goals

- **Specific** – Use 6Ws (Who, What, When, Where, Which and Why)
 - ✓ Who are the players/influencers/resources?
 - ✓ What are the goals?
 - ✓ When will the goals be accomplished? (also see **Timely**)
 - ✓ Where will the activities happen?
 - ✓ Which steps/activities are required to achieve the goals?
 - ✓ Why are these goals selected and what are the benefits?
- **Measurable** – How would you measure success and achievement?
- **Attainable** – Goals must be realistic and achievable
- **Relevant** – The goals should lead to the desired development
- **Timely** – Set a deadline for each goal to avoid delays



Recommended Mentoring Steps

- Fill out survey form to request for a mentoring partner
- Mentor and Mentee receive information about his/her partner
- Mentee to greet and introduce him-/herself first and schedule the first meeting
- Use the first 2-3 meetings to get acquainted with your partner and set development goals
 - ✓ Look for commonalities and uniqueness in your styles
 - ✓ Be open to share your life story and current situation
 - ✓ Discuss the overall mentoring goals
 - ✓ Establish confidentiality agreement and send a signed copy to KAAS Mentoring
- Create a mentoring action plan
 - ✓ Includes frequency of meetings, assignments, learning activities, ways to assess progress (e.g., writing a journal, periodic self-assessment), etc.
- Meet regularly and be a good partner



Sample Partnership Agreement

Goal 1: Career Development

- Identify mentee's short-term and long-term career goals through discussions
- Mentor to identify available projects or activities for mentee to be involved in to achieve the career goals while not interfering with the business needs
- Mentor to help mentee get acquainted with appropriate human and other resources

Goal 2: Leadership Development

- Develop a leadership career pathway to prepare mentee to become a future leader
- Help mentee learn how to effectively motivate his subordinates while maintaining a professional balance

Goal 3: Exam Success and Application (only applicable for student mentees)

- Mentor to share her insight, knowledge and experience in preparing for and taking certain exams and how materials covered in the exam are used in practice

How to measure success

- Set up a short-term career development plan for mentee and perform a quarterly assessment by each party
- Every time mentee is accompanied by mentor to a meeting or a call, mentee writes a short debriefing report and discusses his takeaway with mentor at the next meeting



Sample Partnership Agreement (continued)

Additional resources needed to achieve the goals

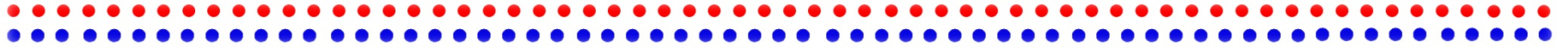
- A calendar or journal maintained by both parties to keep track of progress
- Mentee is encouraged to also seek advice of other seniors in the organization to achieve goals
- Shadowing: to the extent appropriate, mentee will be accompanied by mentor to various meetings in which mentee can gain an indirect exposure to mentor's professional life

Level of confidentiality expected in the partnership

- Medium to high. If any information is to be shared with anyone else, it will be discussed ahead of time.

Frequency and method of communication

- Bi-weekly meeting, primarily face-to-face
- If any changes are to be made, should be notified in advance



Q & A

