

4 ways to impact students — and the financial industry — through mentoring

You and your organization can have a lifetime of impact with just a fraction of your day

By **Jennifer Openshaw** | *September 24, 2014 - 12:01 am EST*

It's back to school — and back to work for many — but how about back to mentoring?

Whether you have a child or not, or just want to give back, there are many ways to do just that — and truly make a difference.

Wednesday, BMO Capital Markets is holding its tenth annual Equity Through Education trading day, where a single day of profits from institutional equity trades will fund mentoring and scholarship programs for young women and students alike through the Jackie Robinson Foundation, KIPP and the Financial Women's Association. It's a day that reminds us that, with a little effort, we can have a big impact.

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Mentoring is powerful. Statistics show that those who've relied on a mentor earn anywhere from \$5,600 to \$22,000 more annually than those who didn't have one. Mentoring can also advance those who have the smarts, but might not have access to strong networks or opportunities.

Take Kamellia Saroop, 23, a graduate of Baruch College who now serves as an equity research associate. She says she entered a mentoring program on campus run by the Financial Women's Association because, "I thought it was important as a woman in finance to connect with people who could help establish my career. I still talk to my mentor even today."

Yan Bai, who moved to the U.S. from China five years ago and is about to graduate from Baruch with scholarship support, already has multiple job and internship offers from some of the biggest names in America — all thanks to her mentoring program.

Without the program? "I'd still be looking for a job," she said.

So what are some ways you or your organization can have a lifetime of impact with just a fraction of your day?

- **Corporate programs and time out:** Many companies, recognizing the value of a diverse work force and its possible impact on stock performance, operate internal networking and educational programs. These programs, which may also reduce employee turnover, often focus on niche groups to help bring diversity into an organization and feature events that teach everything from career options to new job skills needed in technology and other emerging fields.

Other workplace programs offer the opportunity to take time off to pursue an advanced education and return with a job in hand. BMO's Canadian headquarters, for example, allows employees to take extended time off to pursue education full-time. In the public sector, the U.S. Air Force is piloting a program to allow new parents to take time off to have a child with health care benefits and return to work at the same level.

- **One-on-one and peer mentorship:** Separate from corporate programs are personal mentoring initiatives that can run the gamut from old-fashioned face-to-face to corporate and campus-based programs to Internet-based efforts via webcasts, structured emails and video taping and feedback. In the corporate world, those fortunate enough to have a mentor or sponsor can even find success on the job a little easier-going.

Twenty-year-old Natalia Graca of Baruch says the personalized Financial Women's Association mentoring she's received from financial executives — members of the nonprofit — has “made a huge difference.”

“My mentor's entire focus is on developing my career,” she said. “If we aren't meeting, we're constantly emailing and she knows my process.”

PEER LEARNING

There's also the benefit of peer learning that can come from these programs.

Ms. Graca almost didn't apply to the Zicklin School's honors program, until she turned to a peer in her mentoring group. “She told me that the program was more practical than theoretical, with classes in investment banking, so I changed my mind,” said Ms. Graca.

And having like-minded mentors can help these young people make better decisions. Both women, for instance, say having a woman mentor has helped them make decisions about work-life balance: “It might be no big deal to a man to work 100 hours a week whereas a woman would say to me, 'Is this what you really want to do?'" Ms. Graca said.

- **Social mentoring via LinkedIn:** For the 300,000+ financial professionals on LinkedIn, there's also the opportunity to offer help by joining student groups. Answering a question or posting a comment is a way to mentor many. Think of it as providing top-tier advice to those who can't afford it.

LinkedIn's Inmail feature allows you to take it a step further and answer individual questions, if you're so inclined. If time's an issue, consider simply encouraging students to follow your company or other organizations that offer educational or mentoring programs.

However you might choose to have an impact on your own student or others, we all know the value of having someone who's been there before.

As we head back to school and work, let's all think about how we can give a little something back.

Jennifer Openshaw is executive director of the [Financial Women's Association](#) and author of the new book, [The Socially Savvy Advisor: Compliant Social Media for the Financial Industry](#). Follow her on Twitter [@jopenshaw](#).

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