



COACHING AND MENTORING AS INVESTMENTS IN RETENTION, SUCCESSION, AND RECRUITMENT


Presented by Kristy Phillips
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Southwire Company

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About Kristy Phillips

With more than 11 years of experience in various business management roles at Southwire Company, one of the world's leading manufacturers of wire and cable products, Kristy is an accomplished innovator and leader who can drive improvement, change, and results across functions and markets.

In her current role as the North American Trade Association Manager, she is responsible for developing and executing strategic plans to increase Southwire's presence, influence, and value proposition within key trade associations in the electrical, utility, and industrial sectors.



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Overview

- The Strategic Value of Coaching and Mentoring
- Building Effective Programs
- Enhancing Retention and Succession
- Boosting Recruitment through Coaching and Mentoring
- Q&A



Defining Coaching & Mentoring



Mentoring

A developmental partnership where a more experienced or knowledgeable person helps to guide a less experienced or knowledgeable person.



Coaching

A process that aims to improve performance and focuses on the 'here and now' rather than on the distant past or future.



Strategic Value



Supportive Culture

Creating a culture where mentoring and coaching are integral builds a supportive environment. This fosters employee engagement, satisfaction, and loyalty, leading to lower turnover rates.



Leadership Continuity

By investing in coaching and mentoring, organizations ensure that future leaders are developed internally. This continuity strengthens leadership pipelines and prepares the organization for future challenges.



Employer Brand

A strong mentoring and coaching culture enhances the organization's reputation, making it a more attractive employer. This not only aids in recruitment but also strengthens the overall brand.



Key Components of Effective Programs



Align with Strategic Goals

Ensure that coaching and mentoring initiatives are aligned with the broader organizational strategy, reinforcing key business objectives.



Defining Clear Objectives

Establish specific, measurable goals for mentoring and coaching relationships to ensure they drive desired outcomes.



Selecting the Right Mentors and Coaches

Identify individuals who not only have the expertise but also the interpersonal skills to effectively guide others.



Ongoing Support and Resources

Provide continuous support and access to resources to ensure the success of mentoring and coaching programs.



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Best Practices

• **Mentor-Mentee Matching Techniques:** Use proven methods to pair mentors with mentees based on skills, experiences, and career goals.

• **Setting Measurable Goals:** Establish clear, measurable objectives for mentoring and coaching relationships to track progress and success.

• **Training for Coaches and Mentors:** Provide comprehensive training to ensure mentors and coaches are equipped with the necessary skills to guide others effectively.

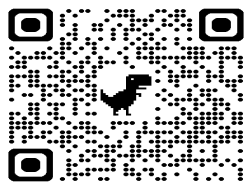
• **Continuous Improvement and Feedback Integration:** Implement mechanisms for regular feedback and continuous improvement to enhance the effectiveness of coaching and mentoring programs.



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Meet Teala Barker

Resource:
<https://www.empoweringwomenmentorshipprogram.com/>



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Coaching and Succession Planning



Goal Alignment

Ensure that coaching efforts are closely aligned with the organization's leadership goals and succession plans.



Customized Development Plans

Develop tailored coaching plans that address the specific needs and potential of future leaders.



Strengths and Development Areas

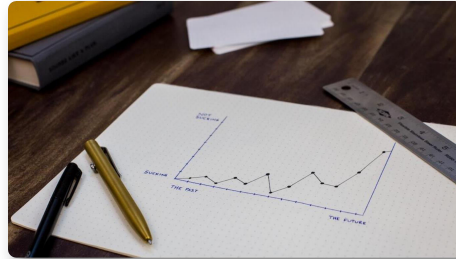
Focus on both the strengths and areas for improvement of individuals to maximize their leadership potential.



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Mentoring and Succession Planning

- **Knowledge Transfer:** Mentoring facilitates the transfer of critical knowledge and skills from experienced leaders to emerging talent, ensuring continuity.
- **Leadership Development:** Mentoring supports the development of leadership qualities in mentees, preparing them for future leadership roles.
- **Egalitarian Relationship:** The mentoring relationship is often more egalitarian, fostering mutual respect and collaboration between mentor and mentee.



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Real-World Success Stories



Company A: Increased Retention

Through a robust mentoring program, Company A reduced employee turnover by 30% over two years.



Company B: Leadership Pipeline

Company B developed a strong internal leadership pipeline, promoting 40% of their managers from within.



Company C: Recruitment Success

By integrating coaching into their recruitment strategy, Company C attracted top talent, leading to a 25% increase in high-performing hires.

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Recruitment Attraction

- **Investment in Growth:** Companies that invest in coaching and mentoring demonstrate their commitment to employee development, making them more attractive to potential hires.
- **Competitive Job Market:** In a competitive job market, organizations with strong coaching and mentoring programs stand out as employers of choice.
- **Attracting Top Talent:** Effective mentoring and coaching programs create a supportive environment that draws in top talent, eager to learn and grow within the company.

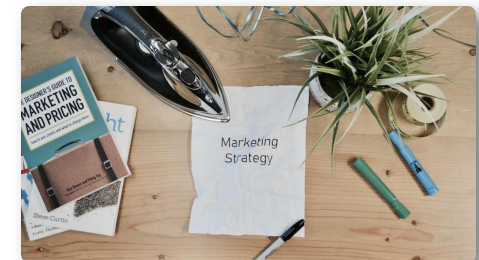


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Employer Branding

- **Showcasing Development Programs:** Highlighting coaching and mentoring programs in your employer branding strategy demonstrates your commitment to employee growth.
- **Enhancing Employer Brand:** A strong coaching and mentoring culture significantly boosts your employer brand, making the organization more attractive to prospective employees.
- **Drawing in Growth-Oriented Candidates:** Candidates who are eager to learn and grow are more likely to be drawn to companies with robust development programs.



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Conclusion & Key Takeaways

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