

Demographics

# Why Reverse Mentoring Works and How to Do It Right

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**Summary.** Many companies struggle to attract and retain Millennial talent. A few are experimenting with reverse-mentoring programs to address that problem. These programs can increase retention, help senior executives become more sophisticated about social... [more](#)

When Mark Tibergien, CEO of Advisor Solutions, thought about the future of BNY Mellon's Pershing, he knew the company had a problem. Millennials were uninterested in working in financial

services. In addition, Millennials who did join the company were leaving the company at higher rates than their older peers.

Like BNY Mellon's Pershing, many companies struggle with how to retain Millennial talent – and also with how to stay relevant to younger consumers. In response to these challenges, leadership teams of major companies around the world are implementing reverse-mentoring programs. Reverse mentoring pairs younger employees with executive team members to mentor them on various topics of strategic and cultural relevance. This approach has precedent: in the late 1990s, GE's Jack Welch used reverse mentoring to teach senior executives about the internet. But modern reverse mentoring extends far beyond just sharing knowledge about technology; today's programs focus on how senior executives think about strategic issues, leadership, and the mindset with which they approach their work. Describing the primary issues that she mentored on, Kayla Kennelly (one of the original mentors at BNY Mellon's Pershing) stated: "The top of [Mark Tibergien's] list was, 'How do I connect with the younger generation?'... And then, 'How do I attract and retain younger talent?' Technology has been important but it has been pretty much at the bottom of many of the mentors/mentees lists."

In our research, we found four main benefits of reverse-mentoring programs.

***Increased retention of Millennials.*** Reverse-mentoring programs provide Millennials with the transparency and recognition that they're seeking from management. According to Gerry Tamburro, former managing director at BNY Mellon's Pershing, who was both a mentee and a founder of the company's program, "This [program] helped the executive committee not only to be more transparent but to also seek input from people throughout the organization on many decisions." The former CEO of BNY Mellon's Pershing, Ron DeCicco, and his Millennial mentor, Jamilynn Camino, co-developed fireside chats to increase the CEO's connection with employees. In these chats, which ran for over three years and were the most highly

attended company event, DeCicco discussed critical issues and solicited employee feedback. BNY-Mellon|Pershing experienced a 96% retention rate for the first cohort of Millennial mentors.

***Sharing of digital skills.*** While digital skill development should not be the focus of a reverse-mentoring program, many of the companies we researched mentioned that it was a meaningful part of the relationship. For example, the current CEO of BNY Mellon's Pershing (then COO) used his mentor to help him with social media, which he had never before integrated into his working life. Now, he is one of the most avid social-media users inside the company. As Cimino stated, "Jim [Crowley] has totally shifted the way he interacts and communicates with employees... Jim is incredibly active on [our internal social media platform]. [He] is also active representing the company [on LinkedIn], which he never was before this program."

***Driving culture change.*** As Estée Lauder's CEO, Fabrizio Freda, noted, the company "had come to a place where the future could not be informed by the past" and therefore decided to implement a reverse mentoring program. Besides educating senior executives on the importance of social media influencers for the overall shopping experience, Millennial mentors developed Dreamspace, a knowledge-sharing portal to exchange ideas. Estée Lauder distributed bi-monthly alerts to employees, including the executive leadership team, on the leading topics discussed on Dreamspace. Kennelly of BNY Mellon's Pershing told us that she and her mentee had discussed why young people weren't attracted to the financial services profession. "He asked me to research this question. I came back with three reasons, including a general distrust of the industry, negative portrayal of the industry in media, and misperception that the profession was only about sales. He then used these reasons in shaping the recruitment strategy."

***Promoting diversity.*** The global law firm Linklaters piloted a reverse-mentoring program in order to improve leadership's understanding of minority issues, including those of LGBT and ethnic minorities. And in 2014, PricewaterhouseCoopers launched its reverse-mentoring

program as part of its drive for diversity and inclusion. The program now has 122 Millennials mentoring 200 partners and directors worldwide.

Program organizers should consider the following four points, which we found to be critical to realizing the benefits of reverse mentoring:

***The right match is crucial.*** First, emphasize diversity, matching across region, department, and location. Also match for diverse personalities (e.g., it is better to have an introvert paired with an extravert than to pair two introverts). Second, consult mentees before making the pairing formal. While most Millennial mentors accepted any pairing (as long as the mentee was committed), executive mentees were more selective, as they were concerned about crossing supervisory lines and any appearance of conflict of interest.

***Address mentees' fear and distrust.*** Many executives are fearful of revealing their lack of knowledge to junior employees. But if the fears are addressed explicitly, open sharing can be incredibly rewarding. At BNY Mellon's Pershing, these concerns were part of the early discussions within the mentor-mentee community. As Crowley stated, "You know you are exposing yourself, you are exposing your vulnerabilities and... I think that that helps actually strengthen the bond between the two of you and it's not a bad thing." Many mentees are also fearful of junior employees sharing sensitive information with co-workers. However, in all the companies we studied, breach of confidentiality was never a problem that we could discern.

***Ensure strong commitment from the mentees.*** The number one reason that reverse-mentoring programs fail is that the executives don't prioritize the relationship; after a couple of cancelled sessions, the momentum quickly dwindles. But it's the Millennial mentors who should drive the program through sharing best practices, helping to select new cohorts, and training mentors. Research shows that without training, only one-third of mentor-mentee relationships succeed, which increases to two-thirds with training. In the

companies we studied, training included preparing new mentors for how to structure successful sessions with their mentees and to share challenges faced in the relationships.

***Don't mix a shadow board and reverse-mentoring program.*** In June, we wrote about another method for integrating Millennials into the organization – shadow boards. Some companies we studied tried to introduce both programs within a single cohort. This led to one or the other winning out; they were never simultaneously successful. Companies wanting to run a shadow board and reverse-mentoring program at the same time can perhaps follow Estée Lauder's example by using different participants for each program.

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