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Impact of Mentoring on Retention of Employees Through the Lens of Human Resources Management

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ABSTRACT:

Today's corporate industry knows the importance of Mentoring, as a strategy to groom internal talent and skills. It also recognises the importance of exchange knowledge among employees through Mentoring. The motive of this paper is to view the previous research on mentoring through the lens of Human Resources Management and identify the gap between them. This would not only be helpful for all the Human Resource professionals to understand the expectations from the employee and the organisation, but also create win-win situation for both to minimise the employee turnover ratios.

The study adopted a literature review technique for information gathering, with a special emphasis on mentoring. The information used inside the report was fundamentally qualitative which was primarily based on the content analysis and past data. Subsequently, analysing all the essential features of mentoring to all areas of Human resources, it was furthercondense that the key issue that has been examined with respect to mentoring, professional development, organizational development, and Learning & development. The study also emphasis on exchange of knowledge which will help the employees to enhance their capabilities and potential to pursue career growth.

Keywords: Mentoring, Mentor, Employee Retention, Human Resources Management

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INTRODUCTION:

In the present business scenario, it has become very challenging for an employee to fulfil their own professional expectations along with their organisational goals. This has created a lot of imbalance in their work performance. Thus, the role of mentor has become extremely important in order to understand individual and organisational goals. Hence, it can be said that Mentoring has become an essential tool of today's modern Human Resource Management. One of the crucial elements that define the success of any organisation is efficient and powerful human resources management. In order to accomplish the required goal, organisation needs to have employees which are sufficiently equipped to execute their duties in a professional way. Therefore, Human resources management should be well designed to ensure they hire and maintain employee which can contribute to the successful accomplishment of organisational goals, for which exchange of knowledge amongst the employees is vital. In today's competitive business arena, it has therefore become extremely difficult to retain talented employees in the organisation. The value of replacing the employee is higher than the retaining an old employee. Also it may affect the productivity, quality and profitability of the organisation. To minimise the impact of employee turnover, company wants proactive strategy of knowledge retention and transfer.

Mentoring is a strategic technique; when executed right, can help in retaining high potential talented employees. Mentoring is a viable instrument for shaping the organisation culture and close generation gap. Organisations progressively perceive the advantage of mentoring in employee development. Mentoring according to Fajana (2002), is the process of using especially selected and trained individuals to provide care and advice that will help to develop the careers of other employees who have been allocated to them. Company needs to focus on developing mentoring programs and strategies in a way which will assist in effective training and development of employees. And thus help in bridging the expectation gap which would result into retention of employees as well achieving organisational goals.

Objectives of Study

- ❖ To understand the impact of mentoring on retention of employees
- ❖ To review the past concept and study on mentoring through the lens of Human resources management.

Literature Review

Mentoring

(Levinson, Darrow, Klein, Levinson, and McKee, 1978) mentoring as an essential tool discussing the role of being a mentor as a support system to young adults in helping them to transition into new roles and visualize their goals.

(Anderson & Shannon, 1988) Mentoring has been defined in terms of providing five functions. The five functions provided by the mentor are teaching, sponsoring, encouraging, counselling, and befriending.

(Jacobi, 1991) Mentoring also has been defined as a relationship that contains three components: emotional and psychological support, direct assistance with career and professional development, and role modeling.

(Zachary, 2000) Mentoring is a process of engagement in which both parties work collaboratively in a committed relationship toward specific goals. The inexperienced individual obtains guidance and support, and can learn to negotiate institutional, social, and personal barriers.

(Finkelstein & Poteet, 2008) Mentoring within an organizational environment is becoming more prevalent as organizations see the benefit as a professional and career development tool for retaining, new employees.

Mentor

(Kram, 1983) The term “mentor,” as it is being used, refers to a more senior employee providing guidance and counselling to a newer or less experienced employee. (Kram, 1985; Levinson et al., 1978) Initial conceptualizations of mentoring relationships viewed a mentor as an older, more experienced individual whose primary responsibility is to assist a protégé, a younger, less-experienced individual, as he/she strives towards career advancement.

(Wilson & Elman, 1990) Mentors can provide opportunities for organizational socialization, motivation, and increased job performance by identifying what skills a new employee may be lacking to become more engaged.

(Bell, 2000) A mentor is someone who helps someone else learn something that he or she would have learned less well, more slowly or not at all if left alone.

(Shea et al. 2001). Mentors have to be willing to invest their time and knowledge in helping another person and believe in the value of the process without worrying what they benefit from it.

(Garbee & Killacky, 2008) A mentor is a faculty member who is comfortable with their role(s) in the employing academic institution and is currently helping the mentee with aspects of career development.

Significance of HRD in the Organization

Today's business world has been contemplated to be one of the most powerful and complex commercial environments. With the constant change in the market condition HR needs to formulate such a group which is capable of coping up with this change. In any organisation HR department plays a very vital role in the process of employee retention using various strategies and technique like employee training, promotions opportunities, workplace policies and procedures, issuing bonus; etc. By using these techniques, HR department tries to maintain employee commitment and help them to achieve their career aspirations along with organisation goals. There are many external factors like government policies; that influence the way HR functions in the organisation. The success of organisations depends on the way HR Department utilises their techniques for retention of their employees in this changing business environment.

Significance of Mentoring on Retention of Employees

Mentoring is a process of sharing the knowledge and experience to employees. In other way round, Mentoring is most often defined as a professional relationship in which an experienced person (the mentor) assists another (the mentee) in developing specific skills and knowledge that will enhance the less-experience person's professional and personal growth. Mentoring can be Formal and Informal:

Formal Mentoring

A formal mentoring program pairs a brand new employee with a skilled employee inside the organization. Companies formalize mentor assignments either by using random assignments to matching personnel files or associated areas of work describes an excellent mentor project as one the place the group appoints two individuals with equivalent job interests and traits to a non-intrusive learning atmosphere with open conversation. This relationship is almost always quick to improve and stay victorious since the mentee as good as the mentor have identical pursuits. Organisations committed to a formal mentoring technique are concerned with their new employees obtaining organizational socialization; figuring out the culture and imaginative and prescient of the institution; and offering career development possibilities for a brand new employee to be successful.

Informal Mentoring

Informal mentoring relationships increase spontaneously and are not managed or exceptionally recognized as a mentoring relationship inside a higher institution. A mentor reaches out to a mentee (or vice versa) and a relationship develops which advantages the mentee's professional progress. Because of the spontaneous progress, these relationships depend rather extra on the individuals having things in usual and feeling relaxed with each and every different from the opening. The relationship could improve out of a exact want via the mentee round a assignment or main issue for steerage, aid, or recommendation. The relationship is undoubtedly to be initiated with the aid of the mentee as he or she seeks aid round a unique challenge. This sort of relationship could also improve when an based professional needs an early profession legit to entire exact duties within an workplace or venture atmosphere.

Mentoring is an on-going relationship which is developed between a senior and junior employee. Mentoring provides guidance and clear understanding of how organisational goals can be achieved. Mentoring also supports exchange of knowledge and retention of talented workforce which leads to organizational performance. Researchers have always highlighted significance of retaining employees by emphasising on turnover strategies since many years. Organisation uses its resources in training and developing the employee in order to accomplish the end goal. If these employees exit the company then the entire essence is lost. Those organisations who were not worried about their retention strategies before are now struggling to maintain their professional employee. Organisations which practice mentoring were able to bring down the employee turnover ratio successfully and additionally, help to build skills and abilities of their employee. Mentoring not only contributes to the

growth but also help in increasing the employee tenure within the organisations. A well design Mentoring program can save cost and become boon to any organisation.

Mentoring Significance to Human Resource management

Core Aspects of Mentoring

Mentoring relationships can assist to retain employee and help them to learn and develop new skill which can improve their career growth. There are two distinctive major mentoring functions:

- ❖ Career
- ❖ Psychosocial

Career Development

Mentoring is widely used in professional development than any other fields of Human resource development.

Organization Development

The frequently talked about mentoring advantages are those associated with the development of HR. Mentoring benefits in inspiring employees, execution of various and control employee turnover rate. Mentoring also benefits in creating a strong organisational framework that strengthens the organizational values. The presence of strong corporate values gives employee a common value base and help in create stronger employee proposition. Therefore, it helps them in understanding what is expected from them and in turn what they need to expect from the company, which is vital for organisational achievement and effectiveness. There has been little attention given to mentoring outcomes at the organizational level of investigation. Three organizational outcomes of mentoring have been proposed:

- ❖ Developing human resources.
- ❖ Managing organizational culture
- ❖ Improving organizational communication.

Conclusion

Many organisations face high employee turnover issues due to changing corporate scenario. Hence, employee retention has become the most challenging task. The main factor that contributes to employee turnover are both internal and external. External factors responsible for employee leaving the organisation are growth and promotion opportunities outside. Internal factors responsible are poor compensations, working condition; etc. Relation with senior and junior employees also plays important role in employee turnover. Although, organisation does not have any control on external factors, it can definitely have control on the internal factors through good Human resource development and Mentoring in organisation. This will increase the chance of employee retention in the organisation.

This research paper reviews the present viewpoint on Mentoring and Human resource development. It also shares perception on how mentoring and human resource management practices can create competitive advantage and facilitate organisational performance.

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