HOW-TO GUIDE: SETTING GOALS & MEASURING YOUR MENTORING PROGRAM

TIPS FOR MEASUREMENT SUCCESS

To harness ongoing support for your mentoring program, measuring success is key. Conducting a top-down goal analysis should include organizational objectives, key performance indicators (KPIs), targets, and segments. First, consider your mentoring initiative in the context of a higher-level business need. Next, set realistic KPIs and targets. Finally, elaborate on your strategy with segments and specific measurement tactics.

ORGANIZATIONAL OBJECTIVES

The high-level objective is the "big picture" that answers the question, "Why does this initiative exist?" Likely mentoring will be just one of several strategies to achieve an organizational objective. Here are a few objectives and their common corresponding mentoring initiatives:

OBJECTIVES	INITIATIVES
Improve managerial competency	Competency-based mentoring required for managers at various levels
Retain and transfer knowledge	Situational and topical mentoring around high-value, tacit knowledge areas
Create an inclusive, diverse culture	Mentoring open to traditionally under-represented groups, offering individual sponsorship, special interest groups, and career development support
Improve leadership bench strength	Mentoring for high potentials to cultivate leadership skills and develop a relationship with a potential sponsor
Improve time to proficiency for new hires	Mentoring for all new employees (0-6 months) for high-skill, complex roles
Retain talent	General mentoring for career planning and personal development

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KEY PERFORMANCE INDICATORS

Once you have derived a general concept of an initiative to attain your organizational objective, use Key Performance Indicators (KPIs) to specify measures of success. Consider setting KPIs that look at several areas:

- ✓ Acquisition of participants
- ✓ Behavior within the program
- ✓ Outcomes at an organizational level

This will help you determine cause-and-effect of successes or failures. For example, if you know employee satisfaction is high among those who have completed a partnership, but membership in the program is dismal, then membership is the dial you will need to turn in order to achieve the high-level objective. The table below provides some examples.

OBJECTIVE	EXAMPLES OF KEY PERFORMANCE INDICATORS
Retain talent	Retention rates Employee engagement Employee satisfaction
Create an inclusive, diverse culture	Advancement rates Retention rates Employee perception of organization
Improve managerial competency	Expertise based on competency assessment before/after Number of sessions completed on average per mentee Internal promotions within managerial ranks Improved job performance ratings Achievement of individual development targets

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TARGETS AND SEGMENTS

Once your KPIs are clear, make your success metrics bounded and specific by establishing targets and segments. Targets are measures of success, and segments are the populations, behaviors, or outcomes to analyze against your target. Through this process, you will turn high-level objectives into SMART objectives: specific, measurable, attainable, realistic, and time-bound. Below is an example of what a complete, SMART mentoring business analysis might look like:

ORGANIZATIONAL OBJECTIVE	INITIATIVE	KPIS	TARGET	SEGMENT
Retain talent	Implement mentoring initiative open to all employees	Retention rate	95% of employees retained for 3 years	Mentees who complete a partnership
		Employee engagement rate	10% increase in 2 years	Mentees who complete a partnership
		Internal hires	10% increase in 3 years	Mentees who complete a partnership
		Participation rate in program	60%	Eligible employees informed about program
		Partnership completion rate	75%	Mentees who get matched

A good practice is to measure improvement for a specific segment against an organizational baseline or another segment. Groups to compare against each other may include:

- ✓ Employees who were not in the mentoring program
- ✓ Employees who joined but did not complete the program
- ✓ Employees who completed the program

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PRACTICAL WAYS TO MEASURE KEY PERFORMANCE INDICATORS

Once you know what to measure, you will need specific ways to measure it. Engage stakeholders in a conversation about how to capture meaningful metrics. For KPIs that track acquisition and behavior, such as program participation and completion, look at user workflows and segments. For example, what does it mean for a mentee to complete the program successfully? Does it mean that they have been mentored in at least five key topic areas, that they have engaged in at least 3 mentoring sessions, or that they have sustained a mentoring relationship for six months as measured by checkpoint surveys?

Also think about practical ways to measure outcome-based KPIs. In the case of a talent retention program, you might track how long people stay with the organization, or you might instead choose to measure predictors of retention, such as employee attitudes. Following are examples of ways you can measure employee attitudes:

- ✓ Survey how engaged employees are toward both their work and the organization. Understand levels of enthusiasm, drive, and passion about individual contributions and the organization.
- ✓ Survey how committed employees are to the organization. Do employees feel attached to the organization and driven to stay onboard?
- ✓ Survey managers as to apparent engagement levels within their teams.
- ✓ Survey satisfaction with career development over time.
- ✓ Survey employee perception of organizational culture in a few key areas:
    - o Does the organization treat learning and adaptability as an objective?
    - o Is the organization invested in employees' professional development and skill acquisition?
    - o Does it seem like the capability of people is always improving?
    - o Is the organization honest, open, compassionate, and trustworthy place to work?

Tip: try assessing organizational culture using a Denison survey.

For all of the above tactics, be sure you have a way to track improvement. One way to do this is to capture data for those in your target audience who have *not* been mentored, then compare that data to that of those who have completed a mentoring partnership. Alternatively, try capturing data for your mentoring population before they begin the program, and then capture it again upon program completion and once more six months later.

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NEXT STEPS

Once you've defined and developed your goals and measurement metrics, you can set up the mechanics of how you will measure your results. This is where a software program like Chronus Mentor can help. Chronus Mentor provides several metrics features, including:

- ✓ Analytics: track program and individual connection progress
- ✓ Reports: view real-time performance and export details for further analysis
- ✓ Surveys: acquire feedback from participants throughout all phases of program

For details on the metrics measurement of Chronus Mentor Software or to schedule a demo, talk to your sales representative.

ABOUT CHRONUS AND CHRONUS MENTOR

Chronus is a leading provider of talent and career development software for enterprise-scale organizations. Chronus empowers mentoring, coaching, and continual learning initiatives by combining cloud-based software and program best practices in solutions that foster learning and shorten time to competency. Every day, leading organizations worldwide rely on Chronus to drive talent and career development programs.

Chronus Mentor is software to easily start, manage, and measure mentoring programs online. This configurable, cloud-based solution is ideal for use by corporations, government entities, academic institutions and associations.

MORE INFORMATION

For further information on promoting a mentoring program, or to schedule a demo of Chronus Mentor, visit www.chronus.com.

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