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CONTINUING EDUCATION

Turning The Tables

Mentoring More Than Good Community Relations

By [Laura Alix](#) | Banker & Tradesman Staff | Nov 8, 2015



One Saturday afternoon while Belmont Savings Bank President and CEO Bob Mahoney was watching a baseball game on television, the phone rang. It was an MIT graduate he'd mentored, asking if he could meet to present Mahoney with a gift, a thank-you for helping him get a job. Sure, let's set up a time, Mahoney told the young man.

"No, I'm on your street now," he responded. "Can I stop by?"

Mahoney, who studied chemistry in college, estimated that he probably mentors between 50 and 70 college students a year, many of them through UMass Amherst's iCons (Integrated Concentration in Science) program.

Mahoney's involvement in the iCons program isn't a one-off; it's part of a pervasive ideology in the banking industry to help nurture and develop emerging talent – both inside and outside the field. Sometimes it's one or two bankers who take it upon themselves to tweak resumes, practice interviewing skills and call in favors, like Mahoney does. Other times, that mentoring relationship takes place as part of a more formalized program the bank has in place.

Rockland Trust, for instance, has run two rounds of its internal Rising Stars program, said Michael Shipman, vice president and director of talent development. With that program, the bank is essentially aiming to reduce underemployment in its own staff. To kick-start that program, the bank mined its internal data to find out where it had employees holding advanced degrees in jobs that did not require those degrees. From there, the list was winnowed down to degree holders who had been

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with the bank for at least a year (so they knew the culture) and who received good performance reviews.

“We have found seven MBAs in our teller ranks. We found two JDs and more than 100 people with bachelor’s degrees – some of them with degrees from Bentley and Babson and degrees in finance,” Shipman said. “So what are they doing in the front lines at Rockland Trust? I think they’re trying to get their foot in the door.”

During that yearlong program, the Rising Stars learned to articulate their strengths, they sharpened their career goals and they shadowed other departments in the organization. When there’s an opening in one of those departments, Shipman said, a manager will often come to HR to ask if there’s a Rising Star available for the job. He added that 53 percent of Rockland Trust’s 2013 class of Rising Stars and 58 percent of its 2015 class had already been promoted.

Meanwhile, Blue Hills Bank is fine-tuning its own internship program in anticipation of next year’s summer break. Last year, the bank recruited eight college students between their sophomore and senior years into the bank’s internship program, where they shadowed specialists at Blue Hills Bank, collaborated on group projects and were hosted for lunch with President and CEO William Parent at the end of their time there.

In the year ahead, the bank will launch its program earlier, target students at specific schools and will prepare by working closely with its employees who are most interested in mentoring interns, said Cheryl Haynes, Blue Hills Bank’s senior vice president of human resources.

“The people [the interns] work with had actually raised their hand for the program because they believe in mentoring,” she said. “[The managers] got what they were looking for out of the program, which was an opportunity to work with someone who was interested in working in banking.”

The Human Experience

While a major part of the appeal of any internship or mentoring program is, of course, the ready pool of talent eager to rise in the ranks, Haynes said the bank also learned from its pool of interns when they presented group projects about how to better attract Millennials as customers and employees. And Shipman said that the mentoring relationship is a two-way street, that it taps into some essential part of the human experience.

“Anytime you’re a senior executive, you kind of live in the land of ‘been there, done that,’ and what’s your next big challenge?” he said. “For a lot of folks with wisdom and experience, they like to take a few underlings under their wing and help them and teach them. There’s something very gratifying about bringing up the next generation of helpers and leaders.”

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“Oftentimes when you’ve done something for a while, you take certain things for granted or you forget what excited you about working in the industry, and that’s what working with an intern gives you,” Haynes said.

Mahoney, who said he uses up a lot of IOUs, said he just sees it as a nice way to give back to his alma mater (UMass Amherst), and it’s a nice gift to the students’ parents, too.

“It’s just very exciting to see a young career get launched and to be part of that,” he said. “It’s one of the most important steps in someone’s life. For the rest of your life, that’s going to be the first job on your resume. It’s really great to help someone do that.”