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Today's professional service firms are so busy making money that they've lost the art of making talent.

Why Mentoring Matters in a Hypercompetitive World

by Thomas J. DeLong, John J. Gabarro, and Robert J. Lees

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Why Mentoring Matters in a Hypercompetitive World

The Idea in Brief

Professional services firms—including law and accounting firms, consultancies, marketing agencies, and universities—live and die by their intellectual capital. Yet young associates are leaving PSFs in record numbers. Law firms alone suffered a cumulative 19% attrition rate from 2004 through 2006.

Why the exodus? According to DeLong, Gabarro, and Lees, hypercompetition has forced PSF partners to focus so much on satisfying clients that they've lost the art of developing talent. Frustrated by the neglect, associates are leaving for choicer opportunities—taking vital knowledge with them and leaving behind empty desks that will be costly to fill.

To stanch the talent hemorrhage in your PSF, you need a mentoring strategy tailored to today's young professionals. Fiercely independent, achievement-driven associates distrust anything that smacks of bureaucracy. So, instead of a formal mentoring system, provide hands-on, individualized feedback. And don't mentor only your star performers; include your "solid citizen" B players. They make up most of your workforce, and your firm's success rests on them.

The Idea in Practice

DeLong, Gabarro, and Lees recommend four principles for mentoring your professional staff:

MAKE MENTORING PERSONAL

Associates at PSFs want individualized attention from senior professionals who take a personal interest in their careers. And they demand continuous feedback on how they're doing. To mentor them, go out of your way to acknowledge appreciation for their contributions. And demonstrate your investment in their success by asking what kinds of work they want to do, where their passions lie, and what skills they want to develop.

INCLUDE YOUR B PLAYERS

You may be tempted to mentor only your A players, especially if you identify with them. But B players bring important forms of value that your firm will lose if you ignore these "solid citizens." For example, they stay on staff longer, accumulating institutional knowledge that's especially valuable during major transitions such as mergers and expansions. And they put organizational goals over personal ones because they value stability for themselves and the company.

To mentor them, assign them to firmwide, cross-functional committees where they can interact with high fliers and demonstrate their capabilities. And monitor your interactions to ensure you don't neglect them.

ASSIGN PROJECTS JUDICIOUSLY

There are never as many plum assignments as there are associates who want them. And when juicy projects aren't available, associates conclude the firm isn't interested in their career development. To combat this perception:

- Let associates shadow you on assignments where you share your insight and expertise with them.
- Give them projects that aren't client related. Research projects, for instance, enable associates to delve more deeply into a field of interest.
- Let them do worthy, high-profile pro bono work. That gives your firm good PR and keeps associates stimulated.

ENCOURAGE ASSOCIATES TO FIND MENTORS

Senior partners are stretched too thin to form a relationship with everyone who needs to be mentored. Thus, associates can no longer expect just to be assigned a mentor; they also have to attract mentors themselves. Encourage them to keep an eye out for professionals at all levels who are particularly gifted at mentoring.

▶ Example:
McKinsey & Company encourages associates to "build their own McKinsey" by seeking out subordinates, peers, and partners with whom they share mutual chemistry, interests, and goals. These individuals eventually form a "personal advisory board"—a core group of people invested in associates' development.

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After 10 years of rapid growth, Freedman-Miller, a midsize Seattle-based consulting firm, is in trouble. Junior and senior associate turnover is rising, and the firm is struggling to retain enough professionals to service existing clients, let alone acquire new ones. The loyal, cooperative culture that it enjoyed just five years ago has all but evaporated: Young professionals, seeing themselves as free agents, stay only until a choicer offer comes along. Others—women *and* men—are leaving to maintain work-life balance. Associates routinely complain that the partners don't invest time in helping them grow and develop. For their part, the partners wonder why they should spend so much energy teaching associates who will probably leave the firm anyway.

Freedman-Miller (not the firm's real name) is not alone. Over the past seven years, we have studied more than 30 professional service firms (PSFs) in depth: large, global, multifunction organizations, as well as small firms with fewer than 20 professionals. We found that many formerly modest-size outfits—including law firms, consulting firms, accounting firms, investment banks, marketing agencies, hospitals, money management firms, and universities—are becoming "corporatized" as they grow rapidly in size and complexity. Professionals are beginning to think they are merely cogs in a wheel. An onslaught of top-down imperatives for standard protocols, revenue and leverage targets, and compliance requirements is making partners feel overwhelmed, disenfranchised, and alienated. As one partner put it, "Once I no longer knew those associates we were making partners, I quit trying to create a climate of inclusion."

What can firms like Freedman-Miller do to reverse this damaging trend? We argue in these pages that, in order to survive, PSFs must revive mentoring, an institution that has been the chief casualty of hypercompetitiveness and rapid growth in these types of firms. Drawing on our research, we outline the principal issues PSFs will face as they develop

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mentoring strategies, and we show how some leading-edge firms have been coping.

Let's be clear: Reinventing the traditional mentoring model won't be easy. For starters, mentoring at PSFs doesn't lend itself to a systematized, corporate approach, because young professionals don't like systems and want personal treatment (see the sidebar "What Makes a Mentor"). Moreover, personal mentoring can't just be about the top 20% of your young hires: All the professionals in your firm need mentoring, customized to their individual needs, especially when assignment-based learning opportunities are limited. Last but not least, leaders of PSFs need to recognize that mentoring is a two-way street: Not only must partners mentor associates, but associates need to mentor one another.

Mentoring: A Casualty of Competition

The starkest reality of surviving in the professional service industry is that competition is fierce. In a world of eroding trade barriers in which companies compete on both scale and scope, corporations expect their professional service providers to make the journey with them. Many regional firms must now be global to adequately service major accounts, which has triggered relentless industry consolidation.

Witness the auditing profession, which over the last 10 years has become dominated by four large, global firms: PricewaterhouseCoopers, KPMG, Deloitte, and Ernst & Young. As these organizations grew, their portfolios of services and their client bases became increasingly similar. With fewer differentiators, competition starts to hinge on price and, to a certain degree, on flexibility in the face of client demands—with potentially disastrous effects. In addition, crises at Enron, WorldCom, and other firms have led to greater regulation in the form of the Sarbanes-Oxley Act of 2002, further increasing professional workloads and risks.

Not just in the accounting sector have keen competition and regulatory requirements placed huge demands on partners' time. Virtually every partner at an investment bank, law firm, or PR consulting firm is expected to be accountable for her time and her company's resources. That means doing more administrative work under greater scrutiny, which doesn't help morale. And because of globalization, partners are being asked to guide projects across many sites and functions simultaneously, with professionals who have never worked together before.

In the face of such pressure, something has had to give at PSFs, and it's been the mentoring process. Junior professionals joining a firm 20 years ago could count on the partners' treating them like protégés. There was an implicit agreement that a partner would teach a junior professional the ropes and guide her development within the organization. Today, partners in some PSFs are assigned as many as 20 associates to mentor, and relationships once based on covenants have become contractual. It's impossible for even the most people-oriented partners to develop a cadre of close associates while continuing to execute the business, manage projects, perform administrative functions, and sometimes run a special project for the managing partner.

The evidence of discontent in PSFs is both anecdotal and statistical. Everyone we spoke with over age 40 could name a mentor in his or her professional life, but younger people often could not. One young investment banker reflected, "Not only do I work out of a pool of associates with no real supervisor, but after all those months not one partner initiated something as small as a lunch. I know I'm responsible for my career, but the partners I see are obsessed with themselves and with hitting their numbers." It's no wonder, then, that the cumulative rate of law-firm attrition for the three-year period from 2004 through 2006 was 19%, the highest rate since the National Association for Law Placement (NALP) began conducting surveys about this a decade ago. The size of the firms is clearly an issue. NALP survey data show that attrition rates at law firms with fewer than 100 professionals are typically 50% lower than at firms with more than 500 professionals. Even the definition of a "small" law firm has changed: It was fewer than 50 professional employees in surveys conducted 10 years ago; now it's fewer than 100.

PSFs in most sectors cannot afford to endure such a high level of employee turnover. For one thing, every departing associate represents a real cost of finding a replacement and bringing her up to speed. Deloitte alone predicts that it needs to hire 50,000 profes-

Thomas J. DeLong (tdelong@hbs.edu) is the Philip J. Stomberg Professor of Management Practice in the organizational behavior area at Harvard Business School in Boston. **John J. Gabarro** (jgabarro@hbs.edu) is the UPS Foundation Professor of Human Resource Management, Emeritus, at Harvard Business School. **Robert J. Lees** (rob.lees2@btinternet.com) was formerly a director of professional development at Morgan Stanley and head of human resources at Ernst & Young International. All three are coauthors of *When Professionals Have to Lead: A New Model for High Performance* (Harvard Business School Press, 2007).

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sionals in the next five years just to keep up with normal demand and attrition. More important, though, professional services are people businesses: Competitive advantage depends less on the scale and scope of your services (given that your rivals are all large and diversified as well) than on the abilities and networks of your firm's professionals. PSFs that lack the collegiality and sense of genuine partnership they had in their early days will struggle to recruit—let alone retain—the talent they need to survive. Young professionals are still looking for mentors who can give them advice, encouragement, and space to grow.

The need for mentoring young professionals sounds obvious, even banal. Indeed, much of a PSF's attraction used to be its guild model of mentor and apprentice. However, as PSFs grew in size, mentors had to become managers—a role that's not a natural fit for most people who join PSFs. Companies like GE and Procter & Gamble tend to attract aspiring managers; professionals in PSFs, on the other hand, often disdain the duties of management. Therefore, leaders of PSFs are in a bind: If they promote a great producer to a leadership position, often she isn't very good at, or interested in, managing people; if they select an "also-ran" performer, she won't have the credibility to command authority. As a result, people problems fester, mentoring languishes, and PSF leaders turn to outsiders for help. The top 20 U.S. law firms, for example, are hiring more HR leadership-development specialists (up from just 60 professionals seven years ago to over 300 today) to teach human relations, mentoring, and other skills. One such specialist told us, "I would have very little to do if partners would only pay attention to their people. I spend the majority of my time picking up after partners who have caused interpersonal problems or who have simply ignored some of their most basic responsibilities."

Now let's examine what it takes to build the basics of mentoring among your professional staff. We discuss four principles to use as guideposts in the brave new competitive world of professional services.

Principle 1: Mentoring Is Personal

The notion that a standardized mentoring system will solve your problems is an illusion. Rewarding partners for engaging in prescribed interactions with subordinates simply doesn't work. When we discussed formalized mentoring with a partner at one PSF, he rolled his eyes and said, "Please, not another Mickey Mouse mentoring system. Do I really have to waste my time taking subordinates from some other department out to lunch? You have to be kidding." This kind of attitude surfaces when the mentoring process becomes a stylized charade devoid of any real learning.

The highly independent, achievement-driven personalities who become associates at PSFs distrust anything that feels like bureaucracy. They won't tolerate packaged mentorship; instead they want concrete, hands-on feedback from a senior professional who takes a personal interest in their careers. New associates demand some degree of predictability, but they are willing to work very hard. Like world-class athletes, professionals have an almost insatiable need to know how they are doing: the more able they are, the keener their need. One highly regarded mentor in a law firm reflected, "For some of my best performers, I have to tell them how well they are doing on Monday and again on Thursday. No amount of feedback is enough."

Leaders at PSFs need to pay attention not just to the quantity of feedback but also to how it's delivered. Experience has shown us that associates in PSFs are almost hardwired to smell the faintest trace of negative feedback. People drawn to PSFs are extraordinarily competitive. When these driven achievers join a firm, they track their own progress *and* that of the other associates. They notice who is assigned to whom, who gets the sexy projects, and who seems to be advancing. They are also constantly vigilant for indicators of how well they are doing, sometimes imagining signs that are not really there and seeing them as larger than life. Associates interpret any recognition, even a hello from a senior partner, as evidence of their status within the firm. Getting attention from a mentor becomes a vital way to compete.

Given how invested associates can be in even fleeting acknowledgments, more-substantive small gestures can go quite far. Sam, a practice group leader at Milbank, Tweed, Hadley & McCloy, took the time to acknowledge a third-year associate who, he

What Makes a Mentor

To guage your mentoring skills, jot down some of the characteristics of your own best mentor. Our interviews with successful professionals have made clear that a good mentoring relationship is not just about career advancement. Again and again, our interviewees said that a good mentor…

- is someone absolutely credible whose integrity transcends the message, be it positive or negative
- tells you things you may not want to hear but leaves you feeling you have been heard
- interacts with you in a way that makes you want to become better
- makes you feel secure enough to take risks
- gives you the confidence to rise above your inner doubts and fears
- supports your attempts to set stretch goals for yourself
- presents opportunities and highlights challenges you might not have seen on your own

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did not realize, was ready to walk out the door. Sam casually tapped him on the shoulder to compliment the great work he heard the associate had done on a project. "Associates like you inspire me to be a better leader here," Sam told him. Later, the associate confided that the interaction left him "walking three feet off the ground for the rest of the day" and "glowing for a month." That little act, which took all of one minute, kept a frustrated high flier in the firm. Partners must listen, inquire, and show interest. Ask an associate what kind of work she wants to do, where her passions lie, what skills she wants to develop. Don't leave this important job to human resources.

Unfortunately, partners who themselves needed praise and attention on the way up seldom take the time to provide it to juniors. It doesn't have to be that way. Partners already use their interpersonal skills with clients; they just need to extend those efforts to junior professionals. However, extra attention must be doled out judiciously, and not with the aim of manipulating people. This is especially true at top-tier PSFs, such as Merrill Lynch or HSBC, where most associates were at the head of their classes in school. Among such high achievers, insecurity can be prevalent, so a mentor must bestow attention fairly and meritoriously or she will have a revolution on her hands.

Ask an associate what kind of work she wants to do, where her passions lie, what skills she wants to develop. Don't leave this important job to human resources.

Principle 2: Not Everyone Is an A Player

Although nearly everyone at a PSF thinks he is an A player, no PSF has only professionals of this type—nor, we would argue, should it. Indeed, in the typical modern PSF, A players constitute only 20% of the professional staff and C players another 10%. Therefore, B players make up the remaining 70%—a large group we call the "solid citizens." Even at top-tier firms, B players are the heart and soul of the organization. If they are mediocre, the firm will be mediocre; if they are high performers, the firm will follow suit. A players, relatively small in number, will never make up for the solid citizens, regardless of how good the A players are.

Solid citizens differ from stars in that they usually stay on staff longer and thus build up institutional knowledge, which makes them invaluable when firms merge, downsize, or open new offices. These B players take a longer-term perspective because they have been through organizational cycles and understand their ebbs and flows. Solid citizens tend to pursue organizational goals over personal ones because they value stability both for themselves and for the firm. Indeed, they exhibit such extraordinary patience with career development that managers often overlook them.

For all these reasons, the presence of solid citizens in a PSF serves to ground the charismatic A players (who can sometimes destabilize the organization by their need for high maintenance) and to shore up C players (who might otherwise founder). In our experience, B players are also more likely than the individualistic high fliers to be natural team players.

Nevertheless, our research reveals that 67% to 85% of all the professionals in PSFs have an extreme need to achieve. The results hold for midlevel associates, new partners, and senior partners with major leadership responsibilities, and regardless of firm size or location. We have also found this among participants in Harvard's Leading Professional Service Firms program, which draws participants from the gamut of professional services, from architecture to money management to advertising. Certainly, then, many of the professionals who have an extreme need to achieve also happen to be B players. Amazingly, though, our research identified only a couple of PSFs with explicit strategies for rewarding and recognizing B players, on whom so much of a firm's long-term success depends.

Instead, partners at PSFs tend to focus on mentoring the A players. For instance, a senior managing director and head of the investment banking division at Morgan Stanley in the early 2000s learned that some of his more than 20 direct reports resented that others were receiving the lion's share of his attention. Realizing that he had no idea who was getting the most feedback, the division head began tracking his interactions with bankers. A clear pattern quickly emerged: Six high-performing A players were taking up to 50% of his time with various capital and human resource requests, inquiries about promotions decisions, and the like—in short, the high fliers demanded constant attention. At least half the direct reports, though, never

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initiated contact with the division head. He subsequently used his practice of tracking interactions to ensure that his schedule included regular meetings and dinners with all his direct reports. The level of discord among them dropped dramatically.

It's not hard to see why partners focus so much on A players. First, most partners are themselves A players and therefore tend to identify with them. One partner even attributed a solid citizen's lack of ambition to be a leader at the firm to his "inferior" law school training. Second, given the pressure on their time, partners often decide to focus their mentoring on the people who will deliver the highest return. However, as professional managers ought to know, the yield from investment in a few high-margin products or services is not necessarily greater than that from lots of lower-margin ones.

What's more, B players don't need much watering. As with A players, an e-mail or nod of appreciation goes a long way. However, because solid citizens tend to be very grateful for a little bit of attention, there are many other things you can do to include and challenge them. For example, assign them to firmwide, cross-functional committees where they will have the opportunity both to interact with high fliers and to demonstrate their capabilities. Whatever else you do, devise a system for monitoring who has been recognized and who has not. Good PSFs track interactions with their stars and with their solid citizens. (The sidebar "A Hidden Star" shows the value of transferring just a little of the time spent on A players to B players.)

Principle 3: Choice Assignments Are in Short Supply

Clearly, staff assignments need to be made with the client in mind. However, you must also consider the career development of junior professionals. Katzenbach Partners, a New York–based consulting firm, tracks the development of its associates by keeping a running record of their different growth needs and of the content of their assignments. Management makes every attempt to balance the firm's needs with associates' wishes. That kind of dedication to associates pays off. For example, when Katzenbach associates tell their superiors why they're staying with the firm, they tend to cite the professional development climate, specifically the firm's genuine interest in giving everyone stretch assignments. Katzenbach, however, is a small firm of only about 150 professionals. The challenge at bigger organizations is not to let their professionals fall through the cracks.

That's easier said than done. David H. Maister, one of the first researchers to study PSFs and whose 1993 book *Managing the Professional Service Firm* remains the seminal text on PSFs, warned that one of the biggest problems in these firms is the underutilization of talent. It was true in 1993 and is even more so today. It can be very hard nowadays to promise associates the stretch assignments they need to learn. The competition for market share is so brutal that there are simply fewer plum assignments to go around, except at the very top-tier firms. When plums are not available, the junior professionals grow frustrated that the partnership group is not really interested in their career development.

A Hidden Star

A man we'll call Alex Parker was an experienced partner at a large, multinational financial services firm. In his late forties, he had been with the firm for 20 years and was very competent at executing the business. He was not, however, good at acquiring new clients. As a result, other professionals saw him as a solid performer but not a star. Associates didn't want to work with him because he couldn't get them promoted.

Not surprisingly, when a new department was created, Alex was passed over for the leadership role in favor of a high flier. The new department head didn't know what to do with Alex. She couldn't relate to him not only because he was older but also because he didn't have the star power she did. So she neglected him and focused on developing new clients.

Then the work flooded in. The associates were drowning in it. A couple of them quit. Another became sick. The department head worked harder than ever and resented Alex for not being like her. A year passed with nothing resolved. More associates left the firm. Resentments festered.

An insightful senior partner went to the new department head to report that some junior professionals wanted to transfer out of her area. Alex's boss had no choice but to leverage resources better. Reluctantly, she set up a number of key meetings with Alex, during which she realized he had a lot to offer. The more time, attention, and good assignments she gave to him, the more associates began to gravitate toward him. They came to see that Alex was good at his job, even though he didn't draw attention to himself.

Unfortunately, except in the best-managed firms, professionals like Alex often are not presented with meaningful opportunities for development. Instead, management tends to simply throw these B players into jobs at all levels and then tell them to adapt. Then they appear to be floundering or to lack star potential. In fact, they are often struggling with the limitations of their work, not their capabilities.

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They also don't believe that HR will represent their best interests. That's where the mentor comes in.

One useful tactic, especially in times when the firm has few good assignments, is to let your junior professional shadow someone senior. This is particularly important for juniors who are very high fliers. As soon as possible after an associate joins the organization, a partner should take him on an assignment to a client and flood him with insight and expertise. The partner should tell her protégé what she thinks two hours before a meeting begins and again 30 minutes prior to it, with a follow-up after it's over.

Another way that PSFs can make up for a lack of choice assignments is to give individuals projects that are not client related. Research projects, for example, provide an opportunity for an associate to delve more deeply into a field of interest. One senior associate at a consulting firm was asked to research the connection between branding and new drugs being developed by a pharmaceutical client. Soon this associate developed a reputation throughout the firm as a branding expert. Extracurricular work need not even be germane to the business. Heller Ehrman, a top-tier law firm, allows valued associates to spend time on worthy, high-profile pro bono work during downtime. That not only gives the firm good PR but also keeps a strong associate stimulated and allows her to feel like a partner. In one case, a Heller Ehrman associate worked on documents to help the judicial process for detainees at Guantánamo Bay.

In today's professional service firms, associates can no longer just expect to be assigned a mentor; they also have to learn how to attract one.

Principle 4: Mentoring Is a Two-Way Street

Not all the responsibility for mentoring rests with partners. Too many associates at PSFs give up quickly and look for greener pastures rather than learn how to thrive by catching the attention of mentors and partners. The truth is that in today's PSFs, with their limited resources, associates can no longer just expect to be assigned a mentor; they also have to learn how to attract one.

One particularly interesting approach developed at McKinsey & Company is to encourage associates to "build [their] own McKinsey." Although the process is very informal, members of the firm are counseled to seek out the subordinates, peers, and partners toward whom they naturally gravitate because of mutual chemistry, interests, and goals. The message is clear: This isn't just about promotion—it's much more about developing your potential as a professional and as a human being. If you want a mentor, start acting like you do and you will eventually find yourself connected with a core group of partners and associates who are invested in your personal development. In effect, these colleagues become part of your personal advisory board. One midlevel professional at a midsize advertising agency told us, "There are two specific partners and five other colleagues that I seek out for career advice, for counsel on how to manage my projects and how to manage my associates. These colleagues are the glue that keeps me at the firm."

Co-mentoring encourages young professionals to take some responsibility for their own careers. Partners should keep an eye out for professionals at all levels who are particularly gifted at being mentors. Reciprocal mentoring is not only advantageous to their careers, but it also builds up fundamental team skills among professionals, many of whom are not natural team players.

Consider a partner who was asked to develop a new asset-management arm of an investment bank. He reached out to a handful of junior partners and vice presidents to help develop the new business. Team members, leery of one another, sought to stake out positions based on old relationships or old functions. The meetings of the new group were less than effective, and they struggled to devise a competitive strategy the entire group could support.

A wise leader told the group that only by supporting one another could they be competitive. He created team metrics that encouraged them to work together not against one another. In effect, they became co-mentors as they began to work more collaboratively in anticipation of competing in the marketplace and being rewarded economically as a group. Despite their inclination to work individually and compete with one another, these professionals functioned effectively as a team when they were motivated to do so.

• • •

More than any other type of organization, PSFs live and die by their intellectual capital. If you fail to nurture this talent, you will lose

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the heart and soul of your firm, as well as the very people you recruited to give you an edge in a hypercompetitive world.

Unfortunately, as these types of firms bitterly compete for market share, their achievement-driven partners give priority to their clients over their colleagues—and the more success they have with the clients, the more they focus on them. That dynamic is simply unsustainable; partners in PSFs must take active steps to correct it. They will need to build time into their schedules to nurture *all* their associates, not just the ones most like themselves. They will have to involve juniors frequently and substantively in important client work and, if such opportunities are lacking, offer them other challenges. For their part, associates must learn to take charge of their own careers and seek out mentoring opportunities with one another as well as from their bosses. The partners and associates at the best firms recognize these challenges. If your firm is to compete with them, it will have to as well.

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Further Reading

ARTICLE

Let's Hear It for B Players
by Thomas J. DeLong and Vineeta Vijayaraghavan
Harvard Business Review
June 2003
Product no. 4007

This article endorses the notion that B players—the backbone of your firm—need to be mentored just as much as your star performers. To keep B players motivated: 1) **Accept differences.** Avoid the temptation to undervalue B performers simply because they are not like you. Ask what *they* want from their careers, then match them with mentors who'll help them get it. 2) **Give the gift of time.** Track your communication patterns to ensure you're not ignoring—and thus alienating—solid performers. 3) **Hand out the prizes.** Since B players are promoted relatively infrequently, reward them in others ways. Even handwritten notes of appreciation can make them feel valued and motivated. 4) **Give choices.** Allocate scarce resources—compensation, coaching, promotions—to high-potential B players.

BOOK CHAPTER

Beyond Traditional Mentoring: Peers and Networks
Harvard Business School Press
August 2004
Product no. 6174BC

This chapter (available for separate purchase), which is excerpted from *Coaching and Mentoring: How to Develop Top Talent and Achieve Stronger Performance*, provides practical steps for encouraging associates to cultivate a network of mentors. The key is to move away from the traditional model of an experienced manager offering sage advice to a lower-ranking employee. Instead, help young professionals establish mentoring networks that include both peers and higher-level employees. Peer-to-peer mentoring has particularly valuable advantages. For example, a diversified portfolio of peer mentors can provide a spectrum of career and psychosocial mutual support. Associates can build this portfolio by listing their learning needs and then approaching people who can help them fill those needs and by demonstrating their willingness and ability to return favors—making mentoring a two-way street.

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