

QUICK BRIEF 2020



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The Value of Mentors: Human Capital is a Precious Commodity

If you were to embark on a journey into uncharted territory, you would probably need a map. In the world of work, there are people who have already made these journeys and in whose footsteps others can follow. These people are called mentors.

Recognising the value of mentorship, the **National Business Initiative (NBI)** has built partnerships with numerous organisations utilising mentoring as a key asset. This is particularly prevalent in the NBI's capacity-building work with Local Government under our **Technical Assistance, Mentorship & Development Programme (TAMDEV)**.

One of the key organisations the NBI has partnered with to access this valued resource is **50Plus-Skills**. The 50Plus-Skills organisation, as the name suggests, comprises individuals over 50 years of age with business skills across a range of sectors and expertise. The approach utilised is to connect those with expertise to companies and individuals with complex problems to solve.

50Plus-Skills provide a platform where wisdom is used to galvanise economic growth, increase social cohesion and reduce unemployment. These outcomes are central to the NBI's mandate and our work.

Why is mentoring valuable?

Mentoring solves two critical issues that are plaguing South Africa at present. The first is that there are more than 2 million skilled employees leaving the workforce annually through retirement. Many of these individuals still have many years of life ahead of them and a lifetime of knowledge to contribute. Lynda Smith, the Managing Director of 50Plus-Skills, explains how the convergence of technological advancements and human longevity have fundamentally altered the lifespan of most careers.

The majority of companies do not have a bridging option in place for older employees to move from formal to informal employment. Essentially, this means critical skills, which could help bolster socio-economic development in South Africa, are being lost along with retirees.

The second issue is that 94% of South Africans cannot afford to retire at present, with retirement often accompanied by a loss of identity and purpose. Terry Madavo, Director at 50Plus-Skills, says retirement provides a sense of finality for many who long to continue contributing to society through "serving, learning and earning."

Organisations with a **longevity strategy**, implemented within five years of employee retirement, help to guide their more senior employees into the next season of their lives. 50Plus-Skills can assist organisations to develop robust strategies that ensure a strong workforce that is built on the skills of both old and young alike.

The ability to mentor the younger generations and transfer skills gives retirees not only a sense of giving back, but provides a level of social cohesion in addition to economic security.

How can mentoring assist your company?

Mentoring is valuable for both individuals as well as organisations. Mentoring can deliver critical skills for a specific industry, such as mining engineering. It can also provide coaching for an SMME, which provides a young CEO with access to a lifetime of business acumen. Mentoring also assists employees throughout organisations, not just executives or CEOs.

In enduring the COVID-19 crisis, mentoring is more important than ever. Companies are faced with numerous challenges. Should businesses retrench or restructure and what are the crucial next steps to remain solvent? Lynda cautions companies against retrenching employees before seeking guidance in the current crisis. Employees are incredibly valuable organisational 'assets', which may be irrevocably lost due to the pandemic.

Many individuals are struggling to **work remotely**, due to the pandemic, while balancing the multiple roles of spouse, parent and teacher all at once. Jane Macgregor, Director at 50Plus-Skills, describes assigning a mentor as a careful matchmaking process. Guidance in steering organisations and their employees through these uncharted waters will ensure companies maintain productivity, increase resilience as well as recover faster from the upheaval.

How can mentoring assist our country?

Mentorship is a fundamental aspect of the NBI's TAMDEV work. Mentoring enables TAMDEV to ensure a sustainable impact in Local Government capacity-building, which also clearly differentiates this work from other capacity-building programmes. Mentorship provides a fundamental mechanism to achieve large-scale development and capacity-building goals.

Mentors assigned to the public sector are carefully matched to civil servants. Pairing the mentor and mentee is essential to ensure the right person is allocated to the right role. **Ruth Troskie**, NBI's TAMDEV Programme Lead advocates strongly for this method: "Pairing ensures the best results and is central to the NBI's TAMDEV approach in assigning mentors".

The NBI has ample evidence of the positive impacts of utilising mentoring in capacity-building with Government. A recent example of such work involves a retired engineer designing a **foot-operated handwashing unit**, which is currently being deployed at scale in Ekurhuleni Municipality in an effort to reduce the spread of COVID-19.

The task of rebuilding in the aftermath of COVID-19 will require the concerted efforts of all segments of society. The future of our nation depends on building a strong skilled workforce through the transfer of skills, mutual learning between young and old and co-generational problem solving.

Our country has faced numerous challenges in the past, but if we come together and utilise our shared human capital, we can once again prove that together we are much stronger.

For more information on the NBI's Technical Assistance, Mentorship and Development Programme (TAMDEV)
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The National Business Initiative (NBI) is an independent and voluntary coalition of South African and multinational businesses launched in 1995 by the then President, Nelson Mandela

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