



FCI

Facilitating Open Account – Receivables Finance



Learn from the leaders

Mentoring Program





Every year the FCI Executive Committee approves a number of new members. Many of these new members are banks, some subsidiaries or independent Factors that are starting up with International Factoring business. Although they have a lot of potential, we have seen that in some cases it takes considerable time to develop a substantial volume for many different reasons.

FCI is already providing a tailor-made training programme with several modules which helps new members to become familiar with the commercial, legal, risk & operational requirements of the two-factor business. The FCI Education Director, Education Officer and/or Regional Chapter Directors are acting as specialist consultants and can be contacted via the FCI website in times of need (Cetintas@fci.nl).

FCI now facilitates new members with the support of qualified, experienced members by offering a Mentoring Program which helps to translate the theory into practice.

WHO IS IT FOR?

- former affiliate members starting as new associate members to pro-actively generate two-factor businesses through the FCI platform
- new associate members (members who joined FCI in the last two years)
- affiliate members*

This Mentoring Program strives to offer a new member (mentee) the possibility to visit an experienced FCI member (mentor) usually for 2-3 days onsite and get an insight into the organisation and operational processes of the mentor's international business. The mentee has the possibility to occasionally receive some practical advice from the mentor for a defined period afterwards.

OBJECTIVE

The FCI Mentoring Program aims to match experienced volunteer members (mentors) with recently approved and inexperienced members in FCI (mentees) for the specific purpose of providing support, guidance, showing best practices, giving helpful tips and passing knowledge to the mentees. Mentors don't provide consultancy as offered in the above-mentioned tailor-made programmes by FCI. Mentors and mentees are always member companies and not individual persons.

PROGRAM GOALS

The specific goals of the FCI Mentoring Program are:

1. To support new members in understanding the FCI way to do business (GRIF, Edifactoring, others) from both Import and Export Factor perspectives.
2. To share the skills and knowledge of a successful member with a new member.
3. To provide support in developing the international factoring business for new members.
4. To foster open communication and dialogue.
5. To provide motivation for quality performance in FCI.
6. To bring new members together with other FCI members to enable them to build up their own network within FCI.

* FCI shall be assessing applications received from Affiliate members determining whether "Mentoring" or "Consultancy" is better suited for their specific needs

MENTORSHIP TERM

The mentorship period will depend on a series of different issues, but in any case a maximum term should be agreed between parties at the very beginning of the relationship. Usually the mentorship consists of a 2-3 days onsite training programme followed by some occasional advice within a total period of approximately six (6) months.

MENTORSHIP FEATURES

A mentor shall inform FCI about its willingness to act as a volunteer member (possibly subject to certain conditions). FCI will check if the potential mentor fulfils the required criteria and will introduce the mentor, if they are matching, to interested new members who want to become mentees. The list of potential mentors will also be published on the website of FCI. FCI reserves the right to review the list of mentors that are no longer fulfilling expectations.

The FCI mentor and its mentee should both agree on the conditions, characteristics and time extension of the mentorship. Usually the mentee bears all costs related to travel and accommodation.

FCI, with the help of the Committees, has created a draft mentorship agreement. In case you would like to receive it, please contact FCI Secretariat. It can serve as a base to settle the agreement between the mentor and mentee.

MENTORS FEATURES AND RESPONSIBILITIES

The FCI mentor should be a correspondent with vast experience in the cross border field. They should already cooperate with a number of correspondents which should have provided them with a very good/excellent service quality rating score. Additionally, they should have a particular kind of interest in the fast progress and final success of the mentee.

The FCI mentor must be willing to accept the commitment of time and energy to provide support for a new FCI member during the whole mentorship period and will need to maintain support and open communication.

Mentor will also:

1. Initiate contact with the mentee as soon as possible and clarify its needs.
2. Have a well-structured plan regarding the onsite training which is communicated and coordinated in due course prior to the mentee's visit.
3. Be a good listener.
4. Maintain confidentiality.
5. Give constructive feedback.
6. Promote mentee creativity and skill development.
7. Meet/communicate at scheduled times.
8. Help the mentee to develop goals, access resources and build a network.
9. Maintain a positive attitude.
10. Support the mentee to the best of its ability, but remember the success or failure is the mentee's responsibility.

Mentor should try to avoid these pitfalls:

1. Don't take responsibility for the mentee's duties.
2. Don't allow the mentee to be dependent on them.
3. Don't do the mentee's work.



MENTEES FEATURES AND RESPONSIBILITIES

Mentees should be new FCI members without international factoring experience or former affiliate members starting as new associate members to pro-actively generate two-factor businesses through the FCI platform that will need support and guidance for the development of the international business. They may or not have experience in domestic factoring.

Mentee's responsibilities include, amongst others:

1. Assume its own responsibility for the development of the international factoring business.
2. Listen and consider alternatives.
3. Maintain confidentiality.
4. Be willing to accept constructive feedback.
5. Be willing to take risks.
6. Maintain a positive attitude.
7. Demonstrate initiative.
8. Respect the mentor's time.
9. Inform the mentor of problems, concerns or questions.
10. Be open minded.

Mentee should try to avoid these pitfalls:

1. Don't rely on the mentor as the only source of information and guidance.
2. Don't expect the mentor to be your consultant.
3. Don't ask the mentor to do your work for you.

MENTORING PROCESS

