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# WSA'S MENTORSHIP SCHEME

2023 FACTSHEET FOR WSA MEMBERS



## Head of Mentorship :

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# PARTICIPATION AND APPLICATION INFORMATION

The 23/24 WSA Mentorship Scheme is a programme designed to connect female working professionals and female students seeking to excel in the business and finance industry. Our bespoke programme bridges high-calibre mentors and mentees in forming a mutually enriching relationship, with the strong team of WSA underpinning this empowering partnership. This tailored mentorship scheme hopes to foster a **supportive and encouraging** environment, where **women can lift each other up** in the competitive world of business and finance.

## SUMMARY

- Mentors will each be matched with 2-3 mentees from our affiliated society or WSA members. All mentees are female students in UK and European universities.
- The **6-month** programme will run from **1 Aug 2023** until **31 Jan 2024**
- There will also be a shorter programme, running later this year. This scheme will be specifically for students applying for Spring Weeks; if you are interested in also mentoring for this, please indicate this on the tick box on the Mentor Details Form. We will then be in touch to give you more details
- Mentors and mentees will be matched according to criteria such as desired career path, specific profile preferences and particular support (i.e. summer internship/ graduate job application help)
- Mentors will receive a profile, including application forms responses and full details of mentees
- If any difficulty is faced, please notify the WSA Mentorship Team as soon as possible, where a re-match may be possible as arranged by the team

## CRITERIA

- Any female working professionals in finance, currently working in the financial industry in the UK
- Please note that sponsor firms employees will be prioritised

# NEXT STEPS

- During the first meeting, make a clear plan on how to move things forward with your mentee
- Feel free to meet your mentee virtually or in person.
- Email Dominique Trinidad, Head of Mentorship if you have any queries or issues: **dominiquetrinidad18@gmail.com** with **womensocietiesalliance@gmail.com** CC'd in.

# EXPECTATIONS OF A MENTOR

- Be a responsible participant for 6 months
- A **minimum of six times touching base** throughout the programme, ideally once per month (channel of communication will be mutually agreed upon by mentor and mentee)
- Come prepared for each session with questions or topics for discussion and follow-up as appropriate
- Remain engaged in each session
- Remain responsive to mentee communications and programme communications
- Remain professional and accountable throughout the programme
- Complete feedback forms at the midpoint and conclusion of the programme
- Keep conversations and resources from WSA/ mentee confidential

# MATCHING PROCESS

To ensure and maximise the effectiveness of the mentorship programme, mentors and mentees are hand-matched according to multiple criteria:

- The mentee's aspiration relative to the mentor's career path
- Any particular support the mentee has requested
- Specific preference indicated by the mentor and mentee



# WHAT PROGRAMMES WILL YOUR MENTEES BE APPLYING TO?

## SUMMER INTERNSHIPS:

- Up to 12 week programme during the summer most often for students in 2nd year and above.
- Most are 8 to 10 weeks, and are usually in one department, but may be rotational between teams during this time.
- Responsibilities for interns vary a lot, from project work to shadowing, to actually doing the same day-to-day role as analysts.
- Often interns are asked to prepare a presentation at the end as a formal assessment of their time on their internship.
- Interns often have the chance to convert their experience into a full time offer either immediately or after graduation.
- Interns are paid, often a fraction reflecting the number of weeks of work, of the same amount they would earn as an analyst.
- Internships are available at a large variety of firms in different sectors.
- Applications for internships usually open between August and October of the previous year, and the application process usually is a CV and cover letter or application questions, a video interview and online tests, then an interview or assessment centre.

## OFF-CYCLE INTERNSHIPS:

- Off-cycle internships have some similarities to summer internships but aren't usually during the summer. They are often also less structured, with far fewer HR and internship-specific events.
- Since they are quite often longer than summer internships, interns may be given more responsibilities and are more likely to mirror the work of analysts at the firm. The role is usually a more realistic reflection of what the role of an analyst could look like.
- They are often taken by students who have taken some time off during their university career, usually in their penultimate or final year of study, or students on a gap year, sandwich year or those who have recently graduated.
- They are often 4-6 months in length and there are usually far fewer off-cycle interns as summer interns.

# WHAT PROGRAMMES WILL YOUR MENTEES BE APPLYING TO?

## OFF-CYCLE INTERNSHIPS CONTINUED:

- The application process is often very similar to that for summer internships
- Fewer firms offer off-cycle internships formally (although a lot of Bulge Bracket Investment Banks do), but some other firms may offer them on a more ad-hoc and flexible basis.

## INDUSTRIAL PLACEMENT SCHEMES:

- Placement years are usually taken by students between the second and final year of university.
- They are at least 8 months in length, but usually up to 12 months.
- Placement years are actively encouraged by some universities, where there are a high number of students taking them.
- Placement programmes in finance aren't as common as other schemes, but they are more commonplace in other sectors.
- Students who plan to, but don't secure a placement year, are often required to go back to university and complete their degree without this experience
- The placement year schemes often follow a similar application process to summer internships and graduate roles.

## GRADUATE ROLES:

- Full time programmes for students who have graduated university.
- The position is usually for approximately 2 years, and graduate analysts often have the chance to rotate between teams to find their best fit.
- At the end of scheme, graduates have the chance to convert it into a permanent position within a specific team.
- Graduates are paid a full time salary and conduct real work.
- The application process is very similar to that for summer internships: applications open between August and October of the previous year, and the process follows a CV, cover letter or application questions, video interview, online testing and interview or assessment centre.

# TIMELINE

## End of July 2023: Application Form Closes

### End of July to Start of August 2023:

Sending outcome notification through email

Matching mentor and mentees

Confirm mentor-mentee pairs

Launch of the mentorship scheme

First introductions via email

### Mid August 2023:

Mentors receive a profile, including application forms responses and full details of mentees (excluding CV). Pairings will be made based on compatibility from application forms or targeted matches based on division, country, or university

First meet-up

Discussing mutual expectations of the mentoring process

Sorting out schedules and channels of communication

Begin first session (The WSA team suggests fortnightly contact)

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### September - October 2023:

Launch Event in person: Details TBA

Second and third sessions

### November 2023:

Mid-point evaluation form: Mentees will be asked about what they have learnt and the ways they've learned them. General feedback will be passed on to mentors

Fourth Session

### December 2022 - January 2023:

Fifth and Sixth session

### March 2023:

Conclusion of the mentorship scheme: Both mentors and mentees review their experience and provide feedback to the programme manager (details will be sent then)

# ABOUT MENTORSHIP AT WSA 2023 EDITION

If you have any queries at all, please do not hesitate to get in touch with the WSA Mentorship Team at [womensocietiesalliance@gmail.com](mailto:womensocietiesalliance@gmail.com)