

A Handbook for Professional Advisors

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What is an Advisor?

Being a Professional Advisor is perhaps the truest form of dynamic learning. It is two people with a commitment to assist each other in furthering their professional careers. Most successful people have had an Advisor. The title wasn't always "Advisor"; sometimes it was teacher, or friend, religious leader, or even parent or relative. Whatever the title, the role of this person was likely to have been very similar.

An Advisor is a person who brings life experience and a willingness to share them with others. An Advisor is NOT a person who is expected to get someone a job, give someone all the answers needed to succeed, or serve as a counselor to deal with areas of someone's personal life outside of their career.

As you take on the Advising role, it is important that you have a clear understanding of what expectations are reasonable. An Advisor is a person who:

- Helps the Advised define strategies for career advancement, recommends activities to achieve goals, and helps identify and overcome obstacles to achieving goals.
- Coaches others by role modeling skills, helps others to learn and develop the skills, reinforces effective behaviors, and provides support and guidance to achieve agreed upon goals.
- Is willing to share their assessments, viewpoints, and life experiences to help others make plans and succeed in their career.
- Serves as a resource by sharing their professional network with the Advised and identifies professional development opportunities.
- Someone being advised can "bounce ideas" off of, before taking the risk of going public with them in a potentially more risk adverse environment.
- Is capable of and willing to learn from the person they are advising.
- Shares ideas and experiences so that both the Advisor and the Advised leave the relationship enriched.
- Is an advocate for the person being advised.

Okay, I'm an Advisor, now what?

In today's integrated and rapidly changing work environment, it is expected that employees seek ways to transfer their skills and knowledge to others in the organization. Silos have been broken down. What does this mean for an Advisor? It means that you are "coaching" others to perform tasks and assume responsibilities versus "doing" them yourself. Consider your Advisor role as an opportunity to step out of the "doer" box and into the role of consultant. You will be sharing your expertise and helping others to capitalize on your life experiences. While the people you advise may not report to you directly and you may not have responsibility for completing formal project or year-end performance reviews, you should seek opportunities to provide ongoing feedback to those that you advise.

The Advisor role may be new to you and as an advisor you can expect the following:

- Advising is an opportunity to communicate with the Advised freely and honestly. The person you are advising may not be employed in the same organization. They may have opportunities available to them to do things of interest to you, but you weren't able to pursue personally because of the political or other implications in your own organization.
- As an Advisor, you can share suggestions on how to complete tasks or projects. You are not responsible for doing the work. You are in the position of providing recommendations based on your experience, knowledge, and available resources. The person you are advising is responsible for completing their work.
- While serving as an Advisor, you are in an advisory role. You are not trying to both manage and get the job done. You are acting as a manager in the sense that you are sharing your management expertise, but you are not responsible for getting the job done. That responsibility belongs to the person you are advising.

How do the Advisor and the Advisee work together?

You may be responsible for things that can be difficult to control, i.e., your time, schedule, obligations; and possibly watching someone do something you think is “wrong” after you have given them your best advice. The Advised should take responsibility for defining their expectations from the Advisor/Advised this relationship:

- How often they feel it will be necessary for you to meet
- A description of the type of assistance they want from you
- Where they want this involvement with you to lead them

(NOTE: To better understand the expectations set forth for the person seeking to be advised and to keep that person on track, read the “Handbook for those who wish to be advised”.)

Once expectations have been defined and mutually agreed upon, identify how you will move forward with the Advisor/Advised relationship:

- Do you have the expertise the person who wishes you to Advise is looking for, or is there someone else who would be better suited for the role? If so, can you provide an introduction to someone within your network?
- Will your schedule allow you meet as often as the Advised would like to meet, and are the meeting times/places workable for you?
- Are you willing to make the commitment required? If not, be honest up front. Do not lead the person to believe you serve as the Advisor when you know you aren't available.
- Are you prepared to ask the hard questions, to evaluate a plan or an idea honestly, and to provide your best, most honest assessment of what you see, even if you know the person you are Advising is looking for different feedback?
- Is the person asking you to commit to doing something that might compromise your career in the future? This may be an issue if they work for another company.

What are the benefits of advising?

Identifying what you want from the Advisor/Advised relationship is the first step to achieving those goals. The following list contains possible reasons for why you may choose to advise. As you read this list, think about how *you* can benefit from being an Advisor. Remember that the relationship should be beneficial to both the Advisor and the Advised. It should be a mutual give and take relationship. You can benefit in the following ways:

- Increase your understanding of how to best utilize your abilities and skills. Validate your knowledge and skills by fostering the development of the Advised.
- Have someone to talk to who is outside your normal circle of influence.
- Expand your experiences through the learning and experiences of the person you are advising. See things in a “new light”.
- Have someone to “bounce” ideas off, clarify your thinking with, and think in new ways in a safe environment.
- Learn more about the culture of your current organization or the way other organizations work.
- Become excited and energized about your job again; open yourself to possibilities of personal growth. Take a new interest in old problems as you help the Advised to see situations from fresh perspective.
- Become more involved in what is going on around you, whether it is at work or in your chapter.
- Continue a pattern of personal and/or professional growth, taking on new challenges and in a new direction.
- Develop a sharing relationship with a colleague. This is especially important when you are the only person with your particular career path in your organization.
- Have a professional relationship with a person of your own choosing, not someone on your team or in your department that you have been assigned to work with.

Transitioning from being a doer to an Advisor

To be an effective Advisor, you need to move from being a doer to an Advisor or a coach. In a way, you can use this as an opportunity to develop the skills needed to transition from the doing and the detail to delegating and big picture activities. This is a growth experience that every good manager should have and reinforce.

The following are some steps you should build into your efforts to ensure the relationship is an enriching experience for both you and the Advised:

- **Plan it.** Assume that the person you are advising can “do it” and that they can also do the shorter-term planning. Your role is to bring long-term planning and visioning to the process. If the person you are advising is talking about making a decision, what are the likely pitfalls and advantages of this decision in the future? If you have concerns, what can be done to deal to alleviate potential problems?
- **Break it down.** What are some reasonable long- and intermediate-term goals that could be set? How can the person you are advising set up him/herself and the project for success? Remember, it isn’t your job to write the goals. The person you are advising will work through the goals with their manager. Your role is to ask the right questions and anticipate potential issues/concerns.
- **Follow the guidance of Socrates.** Don’t answer questions. Ask them. You probably don’t have the total knowledge of the project necessary to make it a success just by providing answers. You do have the experience to ask questions that will help uncover answers, and that is what a coach does.
- **Don’t wait to provide feedback.** As a coach and Advisor, you should provide as much real-time feedback as possible. The best time to address a problem is before it happens. Provide words of encouragement and words of caution along the way. The person’s immediate supervisor should also provide feedback and will have responsibility for formally completing performance reviews in accordance with company’s human resource policy.
- **Provide timely assistance and guidance.** If the issue requires assistance from someone who is strong in IT, provide an introduction if you can. Maybe someone in your chapter has just handled this challenge. If the person you are advising needs to polish their presentation skills, perhaps they could present on something at a chapter meeting, or join Toast Masters. If you have an idea of what needs to be done, and a way to do it, share your knowledge.
- **Practice effective delegation.** Make a recommendation, get a commitment, and then expect to hear how it was completed. That may be the greatest difference between being an Advisor and being a friend, i.e., the fact that you have a right to expect that the person you are Advising will follow up on agreed upon actions. And they have a right to expect that you will follow up on whatever you have committed to doing.

What makes an Advisor effective?

As you assume responsibility of being an Advisor, you may be thinking, “I have done this for years.” And another part of you may be saying, “Exactly what have I volunteered for?” Both of these responses are not uncommon. As you move forward, you will find that serving as an Advisor is as unique and individual as every other aspect of your career has been.

While being recognized as an expert in your organization and or the industry contributes to your success as an Advisor, research has also shown that the following characteristics are important:

- **Communication Skills.** Listening and asking open-ended questions are two skills that cannot be overemphasized. Advising is a two-way exchange of information whereby you and the person you are advising each take something of value away from the relationship. Understand that much of what you do to help the person you are advising is not going to be telling them the answers. It is going to be helping them find the answers in their own minds and from their own experiences.
- **Guidance.** You aren’t supposed to lead or follow. As an Advisor, you should provide guidance. The person you are advising will need to create his or her own path, just as you did. Be available to share relevant experiences and guide the Advised as appropriate. Also be assured to allow the person being advised to learn on their own. Be patient and work at the pace appropriate for the Advised, which may be different than your preferred pace.
- **Honesty and Trustworthiness.** This involves being neither unfailingly optimistic nor pessimistic. It may be your place to identify areas for development the person you are advising may not even be aware of, and offer ways to develop the needed knowledge and skills. For example, you are working with a person who has strong technical skills, but wishes to move to the next level, either a higher-level position or a comparable position in a larger organization. You may be able to suggest that they need to develop better strategic planning skills. One of the greatest challenges for the Advised can be letting go of familiar skills and learning new ones. This is where your honest assessment of strengths and opportunity areas can be invaluable.
- **Vision.** Bringing to bear the ability to see not what is, but what can be, and allowing the person you are Advising to buy into that vision. This can be the most energizing part of the activity for both the Advisor and the person being advised. It is an opportunity for each to look at change and possibility from different perspectives.
- **Genuine interest in being an Advisor.** Show a genuine interest in being the Advisor. Be dedicated to serving in that role and be sincere in what you do help the person you are advising.

Okay, I am an Advisor, now what?

Keep in mind that the person you are advising has primary responsibility in the Advisor/Advised relationship. The “Handbook for those who wish to be advised” recommends that the Advised person design a contract for the relationship. Suggested elements of the contract include the following:

- **What do they want to take away from this relationship?** They may have a short-term goal for the Advising relationship, e.g., converting to a new accounting system. You might be a person who has done that before, and has deep information technology skills. They may have a long-term goal, e.g., refining their skills so that they can move to a leadership role in a healthcare organization and wanting their Advisor to help them learn the necessary leadership and interpersonal skills. Their initial goals can change as you and the Advised find out more about each other’s strengths and weaknesses.
- **How do they feel that this relationship will function best?** How often and for how long do they want to meet? Do they want to meet once a week? Would it be best if you spent an hour together at quarterly chapter meetings, and then exchanged e-mails? Are they expecting a structured relationship that involves receiving and completing “assignments” or perhaps exchanging ideas, obtaining feedback, and getting suggestions?
- **What sort of assistance do they expect from you?** Are they looking for “hands on” assistance or seeking different ideas of how to approach a situation?
- **What ground rules would they like for your meetings?** What is the expectation for confidentiality? Are there topics that you or they just feel comfortable discussing because of possible competitive situations between employers or other challenging situations that that could arise? What level of commitment are they expecting? Is it six months, a year, or something else?
- **Do we have commitment?** Now that the two of you have met and talked about expectations, time commitment, and other issues you both feel are important, it is time to answer the question. “Will you advise me?” With expectations having been defined, it is time to decide if this relationship will work for both parties.
- **Have you ever heard the old saying “oral promises aren’t worth the paper they are written on”?** The person you are advising is responsible for defining the nature of the relationship. They are responsible for creating a plan of action that includes goals, timeframes, desired end point and how they will get there. As an Advisor, you can help keep the person honest and remind them of their commitments and action plan.

The first meeting

The first meeting with the person you are advising may be stressful. In many ways, it is like an interview. It is a time for you to get to know each other and learn about what each one has to offer. While the person being advised is responsible for arranging the first meeting and creating a contract for the relationship, you also have some responsibilities:

- **Be prepared to explain why you want to be an Advisor.** Why are you involved in this activity? Hopefully you are doing this for a reason beyond “the chapter asked me to do it”. Your commitment to your chapter is commendable, but hopefully you get benefit for all you do for your chapter, and this should not be an exception. It is fair to tell the person you are Advising that you would like them to share their expertise with you, and make that a goal for the relationship.
- **Spend time getting acquainted.** While this is a business-based relationship, it is important that you both remain focused on the real purpose of the Advising relationship and spend time during the first meeting getting to know each other. One goal of this meeting is to better understand why each of you is involved in this Advising relationship. An outcome may also be a lasting friendship.
 - **How did you each get into healthcare finance?** Was it a planned move, or a series of serendipitous occurrences? Did you come in through work in an accounting firm; work your way up through a hospital? Have you worked for different types of healthcare providers? What was it that brought you each to where you are today?
 - **Are there one or two things that were pivotal in your career?** Are there things that each of you think everyone should consider doing? Or things that each of you would tell people to avoid at all costs ... and why?
 - **What do you each aspire to?** Are you where you always wanted to be? Do you envision moving up the career ladder? Do you see yourself taking a totally new tact, starting a business, something very different? How are these plans affecting you and the decisions you make? Is there something in the work environment that makes your decision seem more right at this time? This question is an opportunity to for each of you to look to the future sand share what your insights with each other.
 - **What “first impressions” would you like to share?** Don’t ask it if you don’t feel comfortable getting the answer. It is said that you only have one chance to make a first impression. This is an opportunity you each will have to find out honestly about the first impression you make.
- **Clarify the goals.** The person you are advising should have already defined their expectations and goals of this relationship as well as have a clear idea on where they want this to go. Be prepared to ask questions. Clarify! Clarify! Clarify! The goals that come out of this meeting provide the basis for your future meetings, and help determine how successful this relationship will be for both of you.

- **Establish ground rules.** While the person you are advising has much of the responsibility for setting meetings, you have an obligation to make sure that you are both clear on the commitments being made:
 - What specifically does the person you are advising expect from you? Introductions? Experience? Opportunities to increase their horizon?
 - When will you meet?
 - Where will you meet?
 - How long will you meet?
 - How should meetings be scheduled, how far in advance? By e-mail?
 - Who is responsible for setting up meetings?
 - Is there a cancellation policy? How far in advance do you have to notify each other if you have to cancel? And what are acceptable reasons for canceling?
 - Will there be follow up work required after each meeting?
 - If there are expenses involved with your meetings, who pays, and for what?
 - Will there be a formal written agenda for your meetings? If so, who is responsible?
 - Are there any topics that you both agree should be “off limits”?
 - How and when will you evaluate progress against the action plan/contract?
 - Will there be a formal evaluation of activities accomplished between meetings? How will it be done?

There are advantages to making these decisions early; it will get your Advising relationship off to a strong and productive start

HFMA Founders Award Points for the Advisor

HFMA awards one Founders Award Point for members who serve as Advisors for a full year. To ensure quality relationships, it is recommended that you advise one or, at most, two people at any given time. To receive your Founders Award Points for acting as an Advisor:

1. Complete the Application for Founders Points form on the following page, including your signature and the signature of the person being advised. Submit this completed form to your Chapter Founders Award Chairperson prior to June 1 of the year for which Founders Award Points are claimed.
2. Submit the completed Advisor's Feedback Form to HFMA National as directed on the form.
3. Request the person being advised to complete the Person Being Advised Feedback Form included at the end of their "Handbook for persons wishing to be advised", and submit it to HFMA National as directed on the form. You may find it valuable to share your input on the experience with each other. A copy of this form is included in you Handbook for your reference.

Please keep a copy of the submitted forms for your records.

**HFMA Mentoring Program
Application for Founders Points**

I am submitting this form for the purpose of earning the one Founders Award Activity Point for acting as an Advisor to an HFMA member. By signing and submitting this form, we attest to the following:

- We have met on a regular schedule during the period of _____ to _____.
- We have an established agreement stating goals for the Advising relationship and have structured our Advising relationship along the lines outlined in our agreement.

Advisor signature

Advisee signature

Advisor name printed

Advisee name printed

Advisor HFMA Member Number

Advisee HFMA Member Number

Date

Date

***Submit completed form to your Chapter Founders Award Chairperson prior to
June 1 of the year for which Founders Award Points are claimed.***

Please keep a copy of this form for your records

**HFMA Mentoring Program
Advisor's Feedback Form**

In an effort to continuously improve our career development services, we request your feedback about your experience participating in an Advisor/Advised relationship. Attach additional pages as necessary.

Your name: _____ **Member Number** _____
Person you advised: _____
Dates of the advising relationship: _____

1. The thing(s) I enjoyed most about this Advising experience was (were):

2. The part(s) of this Advising experience that I would like to do again in future Advising activities is (are):

3. The part(s) of this Advising experience that I wish had worked better is (are):

4. The most valuable thing(s) I learned from this Advising experience is (are):

5. Having been an Advisor, I would (would not) encourage others to participate in similar activities because:

***Return completed form to HFMA Career Services, Two Westbrook Corporate Center,
Suite 700, Westchester, IL 60154 or fax to (708) 531-0032, Attn: Career Services***

**HFMA Mentoring Program
Person Being Advised Feedback Form**

In an effort to continuously improve our career development services, we request your feedback about your experience participating in an Advisor/Advised relationship. Attach additional pages as necessary.

Your name: _____ **Member Number** _____
Person who advised you: _____
Dates of the advising relationship: _____

1. The thing(s) I enjoyed most about this Advising experience was (were):

2. The part(s) of this Advising experience that I would do again in future Advising activities is (are):

3. The part(s) of this Advising experience that I wish had worked better is (are):

4. The most valuable thing(s) I learned from this Advising experience is (are):

5. Having been Advised, I would (would not) encourage others to participate in similar activities because:

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