As much as we may dislike it, investment banking is a very political world. This can be overwhelming for junior bankers or new recruits who do not know how to navigate the culture of the firm, and often the best way to understand all the "hidden rules" of investment banking, and maximise your career options, is to have a mentor.

What is a mentor?

A mentor is another person in your workplace, typically much more senior than you (i.e. at least 5 to 10 years ahead of you in their careers), who is willing to use their own experience to guide you through the organization, and provide guidance for your career. For example, if you are an analyst or associate at an investment bank, a mentor could be a good friend who is a VP in another team, or a senior associate alumn, an MD who is a family cousin, a director you play football with on weekends, etc.

Why do I need a mentor?

A mentor will be an immensely valuable asset for your career. Drawing on their experience, they will be able to explain to you the best way to solve disputes, tell you what is really important to get a good appraisal, advise on the best teams to join, give you advice on what to do if you want to move into PE, hedge funds or study for an MBA, or even tell you about the mistakes they made that you should avoid. Also, you can ask your mentor questions you would never dare to ask to others: "How much do VPs/MDs really get paid?", "What are the working hours for a specific team I'd like to move into?", "Can you give me a recommendation for a hedge fund or for business school?", or even "Do you really enjoy your job as a VP / MD?" Most importantly, mentors can be a good platform to help you build an internal network, which is essential in investment banking. Getting introductions from them will be extremely helpful at appraisal time and for your overall career, as more information and a stronger network will only help you get where you want to go.

How do I choose a mentor?

Here are a couple of guidelines to pick the right mentor:
1. Do not choose a mentor in your own team or from people you work with frequently, because this won't help you broaden your network; it could even create potential conflicts.

2. Pick somebody you can learn from! I'd say that people 7 to 10 years ahead of you in their careers make the best mentors. Less than that and they won't be able to give you the "big picture"; more than that and they could be too disconnected from where you are and some advice might really be outdated and impractical. Once a high-profile CEO told me: "I'd like to give you more advice and introductions to people, but the only people I know are other CEOs."

3. Pick somebody you admire. This means they should be successful in their field: a star VP, an MD from one of the strongest teams in the bank, a director in a team you would like to join at some point, or anybody who you feel has really "made it" and is someone you aspire to become one day.

4. Pick "nice" people that you feel would be willing to spend some time talking to you. One way of finding that out is to ask around: "How is that VP/MD?" Alternatively, watch the way they behave and talk to other people. Are they friendly, funny, and nice to assistants? Good to go. Are they always in a rush, loud, aggressive and mean to some people? Try to find somebody else.

How do I approach them?

Do not to be over-aggressive. Remember that senior people are busy individuals with families and lots of other preoccupations in their lives. I recommend that you send a brief email to the person you have identified, introducing yourself (two lines maximum: "My name is xxx and I have worked in x team since graduating from xxx."). Also, explain why you would like to meet them. For example, mentioning you are very interested in their field and would like to know a bit more. Or because you are an alum, or because you are related somehow, or come from the same city/country, etc. Be very clear and honest in what you want to do. Propose a coffee (usually works best), or breakfast, lunch, or just stopping by their office for ten minutes. The majority of people will be flattered by such an approach so don't be shy - the worst that can happen is to have your email ignored.

Maintaining good relationships

It is important to maintain a professional attitude with your mentor. That means staying polite at all times (always thank them if they give advice or do anything), not overusing their time, no gossiping or criticising of anything (the firm or other firms, your colleagues), no whining, and no asking of favours that would create a conflict of any sort (i.e. asking them to intervene in a situation that is not related to them, for example). What they should be offering is advice and introductions to people - nothing else. Finally, if you leave the firm, or move departments or end up reaching your goal, do not forget to thank them for all their advice. Let them know where you end up and do some follow-up. In the end, the mentor's benefit out of the relationship is the satisfaction to see their advice bearing fruit and turning young people into successful individuals.