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# Rocky Mountain Bankruptcy Conference

## **Guiding the Next Generation: Effective Mentorship in the Bankruptcy Bar**

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# Guiding the Next Generation: Effective Mentorship in the Bankruptcy Bar

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## Overview

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- II. Finding Mentors/Mentees
- III. Mentorship as a Two-Way Street
- IV. Overcoming Challenges in Mentorship
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## I. Defining Mentorship

### Key Attributes of Mentorship

- Mentors invest in their mentee in hopes of assuring the growth and development and success of the mentee. They provide guidance and advice based on their own experiences, acting as a counselor and sharing insights to help mentees develop skills.
- Key attributes of mentorship include: active listening, empathy, constructive feedback, relevant knowledge, ability to challenge and guide, open communication, mutual respect, accountability, flexibility, and the capacity to identify individual needs and tailor support accordingly.
- Mentorship differs in some ways from coaching, sponsorship and allyship.
  - As a mentor, it is important to know what kind of support one wants to provide and is being asked to provide to others.
  - As a mentee, it is important to understand this distinction so one sets realistic expectations and understands the guidance being sought from the mentor.

# Sponsorship / Allyship / Coaching

A coach talks to you, a mentor talks with you, and a sponsor talks about you.

Sponsors	Allies	Coaches
<ul style="list-style-type: none"> <li>• Uses their influence or leadership status to advocate for someone's career advancement.</li> <li>• Example: a manager recommending someone for new opportunities, projects or advocating for their promotion to leadership roles.</li> <li>• "Sponsoring" someone's progress within an organization, particularly highlighting strengths and contributions when that person might not be in the room to speak for themselves.</li> </ul>	<ul style="list-style-type: none"> <li>• Proactively supports someone and helps them achieve their goals. Often a co-worker or colleague with a similar job title.</li> <li>• Sponsorship is one tool an ally uses to proactively advance the interests of others.</li> <li>• Often a long-term commitment to creating systemic change for a particular group.</li> <li>• Example: a coworker who speaks up against discriminatory behavior or actively includes someone in important discussions to promote diversity.</li> </ul>	<ul style="list-style-type: none"> <li>• Helps someone achieve a specific goal or overcome a challenge.</li> <li>• Actively guides and facilitates personal development through focused instruction.</li> <li>• Example: a professional development consultant who helps you develop specific leadership skills through targeted exercises and feedback.</li> </ul>

## Importance of Mentorship

- Helps lawyers and other professionals develop legal and professional skills and build expertise
- Unlocks potential
- Boosts employee retention and satisfaction
- Fosters loyalty
- Aids in deliberate succession planning
- Helps cultivate a cohesive and collaborative organizational culture
- Can bridge the gap between theoretical knowledge and practical application
- Useful in navigating ethical dilemmas inherent in practice

## II. Building Mentorship Relationships

### Finding a Mentor / Mentee

- Key strategies to finding mentors and mentees include:
  - Networking within existing connections
  - Attending industry events and conferences
  - Joining mentorship programs (e.g. through work, Bar associations, professional associations, alumni networks)
  - Using social media, such as LinkedIn, or online mentorship platforms (e.g. MentorCruise)
  - Joining relevant associations or groups within your field (like ABI) to network and potentially connect with potential mentors or mentees
  - Participating in volunteer work
- When seeking a mentee, consider factors like experience level, career goals, and compatibility with your expertise.
- When seeking a mentor, engage in self-reflection to understand why you want a mentor, your career aspirations, your strengths and weaknesses, and the specific areas where you need guidance.

# Structuring the Relationship

There are many ways to structure a mentorship relationship to make it productive. Consider the following when deciding what kind of mentorship relationship will be most effective for you:

- Mentor v. mentee led;
- Structured v. unstructured;
- Similar personal attributes v. different personal attributes;
- Same work group v. different work group;
- Level of seniority of mentor;
- Direct v. indirect reports;
- Formal v. informal mentors; and
- Length (ongoing v. set period).

## III. Mentorship as a Two-Way Street

# Effective Mentors / Mentees

It is important for both mentors and mentees to actively participate in fostering a mentoring relationship. Key attributes that can help both mentors and mentees be effective include:

MENTORS	MENTEES
Leading by example	Being proactive and committed to own personal and professional growth
Commitment to Process	Respecting mentor's time
Openness in sharing experiences	Asking good questions
Interpersonal skills	Being engaged
Relevant experience / knowledge (of role, industry, company, etc.)	Open to learning
Desire to help others grow / succeed	Be honest about needs and communicate them
Willingness to make connections	Actively seeking feedback

## Tools for Effective Mentorship Relationships

Mentorship relationships are a two-way street. The following are examples of how to create a strong mentorship dynamic:

1. **Setting Goals:** Both the mentor and mentee should be upfront and honest about the goals of the mentorship relationship and continue to revisit goals to ensure that the mentorship relationship is effective and productive in meeting these goals
2. **Fostering Open Communication:** Mentors should make mentees comfortable in the relationship so that they feel empowered to bring up challenges or ask questions. Mentees should be open about needs. One way to encourage open communication is to schedule regular check-ins with or without a set agenda.
3. **Providing Support and Feedback:** Mentors should ask questions to learn more about how they can best support mentees. Mentees should seek targeted and specific feedback from mentors.
4. **Building Trust:** By demonstrating integrity and commitment, mentors and mentees earn the trust of one another, fostering a stronger relationship.

# Leading by Example

- Mentors demonstrate behaviors, values and work ethic that they expect from their mentee through their own actions.
- A mentor should showcase desired behaviors, such as strong communication, time management, ethical decision-making, and positive attitude.
- To be effective, a mentor should strive to be genuine and consistent, aligning words with actions.
- Mentees should pay attention to the behaviors of their mentors and look for ways to adopt similar approaches.

*"The mediocre teacher tells. The good teacher explains. The superior teacher demonstrates.*

*The great teacher inspires." – William Arthur Ward*

## IV. Navigating Challenges in Mentorship



## Tips for Navigating Common Challenges



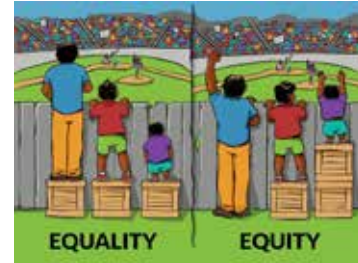
## V. Mentorship as a Tool in Promoting DEI and Eliminating Bias

# Diversity / Equity / Inclusion

**Diversity:** Acknowledging and embracing the many ways people differ, including race, gender, sexual orientation, age, disability, and more.

**Equity:** Recognizing that talent is distributed equally across communities, but opportunity is not, and working to ensure everyone has an equal opportunity to succeed.

**Inclusion:** Creating environments where people feel valued and supported, and can share and debate different perspectives.



## Unconscious Bias

- Unconscious biases are social stereotypes about certain groups of people that individuals form outside their own conscious awareness.
- Unconscious bias may influence interactions between mentors and mentees.
  - A mentor's unconscious bias could potentially limit the mentee's growth and development by favoring certain individuals based on factors like gender, race, or background, without the mentor even realizing it; this can lead to unequal opportunities and treatment within a mentoring relationship.
  - A mentee might also unknowingly judge or perceive their mentor based on stereotypes or assumptions related to factors like gender, race, ethnicity, or background, without realizing they are doing so, potentially impacting the mentoring relationship and the mentee's development.

# Importance of Mentorship to DEI

- Mentorship programs cultivate DEI by creating opportunities for individuals of diverse backgrounds to connect, learn and grow within an organization or profession.
- Mentorship programs can help with breaking down unconscious biases, providing access to networks and support systems, and ultimately promoting a more inclusive workplace culture where everyone feels valued and empowered to succeed.
- A study by Heidrick & Struggles found that minorities were more likely to say that mentoring was extremely important to their careers; 30% of women said their mentoring relationship was extremely important compared to 23% of men, and 32% of minorities found it extremely important, compared with 27% of the overall sample. Further, minorities were more likely to say they found a mentor on their own at 25% compared to 18% of the overall sample, suggesting their organizations could benefit from establishing tools and forums to help them succeed in finding a mentor.

Cites: <https://www.forbes.com/sites/janicegassam/2019/09/26/the-key-to-diversity-and-inclusion-is-mentorship/>; <https://www.prnewswire.com/news-releases/study-women-and-minorities-value-mentoring-programs-but-findings-reveal-opportunities-for-improved-effectiveness-300575517.html>

## Importance of Mentorship to DEI (cont.)

- Key ways that mentorship programs cultivate DEI:
  - Breaking down barriers and unconscious biases by pairing mentors and mentees from different backgrounds, encouraging an understanding of diverse perspectives and challenging one's own biases.
  - Providing access to networks and opportunities, opening doors to career advancement that might not have otherwise existed.
  - Building a sense of belonging by helping individuals from marginalized groups feel more connected to a company or organization.
  - Providing tailored guidance and support to help individuals from diverse backgrounds develop the skills necessary to advance their careers.
  - Elevating diverse voices (e.g. reverse mentoring, where a more junior person acts as a mentor to a more senior person, which can reverse the traditional mentoring dynamic and bring insights from different perspectives into decision-making process)
- Trainings on topics like unconscious bias, cultural competency and inclusive communication is a valuable tool when implementing a DEI-focused mentorship program.

## VI. Resources

# Example Bar Mentoring Programs

### **Nevada “Transition Into Practice” (TIP) Mentoring Program**

- Model mentoring plan that has both required and optional components. Mandatory elements include the mentor and mentee discussing the rules of professional conduct, client confidentiality, civility and etiquette, pro bono opportunities, bar resources when faced with ethical quandaries, bar disciplinary processes, mandatory CLE, malpractice and grievance traps, mental health and substance abuse assistance, law practice and client fund management. There is also a very extensive checklist aimed towards skills development. Things like running client interviews, drafting pleadings, engaging in ADR and negotiations, drafting agreements and even exposure to key concepts in gaming law. The program calls for a minimum one-year commitment.
- Information attached or see <https://nybar.org/for-lawyers/new-members/tip/>

### **South Carolina New Lawyer Mentoring Program**

- Mentoring program requires creation of a written mentor/mentee plan that addresses 9 objectives including introducing the mentee around the legal community, addressing professional values, norms and behaviors, proper practices for asset and trust fund management and practice management, developing a plan to develop a successful career and addressing ways to build a healthy personal life while balancing work responsibilities. Like Nevada, South Carolina requires a 1-year commitment to their mandatory mentoring program.
- Information attached or see <https://mybar.scbar.org/home>

# ABI's Diversity and Inclusion Mentoring Program

- Guided by the Diversity Equity and Inclusion Committee's Mentoring Subcommittee, this program holds bi-monthly meetings or programming to address a variety of topics, with resources from ABI and members of the restructuring community, including judges, trustees, attorneys and financial professionals. These structured events provide an opportunity to interact with other experienced insolvency professionals while providing an educational program and fostering opportunities to discuss important topics in the mentees' professional development. The mentors meet regularly with the mentees to provide substantive feedback and support relating to professional development and growth, as well as subject-matter experience. The mentees meet regularly with the mentors and solicit substantive feedback and support relating to professional development and growth, as well as subject-matter experience, and any other topics that the mentees choose. The goal of the Mentoring Program is to expose the mentees to the many aspects of the restructuring profession, including becoming involved in ABI, and interacting with mentors' colleagues, peers and networks.
- Information and application available here: <https://diversity.abi.org/mentoring/apply>

# Books and Articles

- Darryl Dymock, "Blind Date Mentoring" (attached)
- "Modern Mentoring" by Randy Emelo
- "Radical Candor" by Kim Scott
- "The Art of Coaching" by Elena Aguilar
- "The Mentoring Manual" by Julie Starr
- "Mentoring 101" by John C. Maxwell
- "One Minute Mentoring" by Ken Blanchard and Claire Diaz-Ortiz
- "Mentoring Matters" by Tom Osborne
- "The Elements of Mentoring" by W. Brad Johnson and Charles R. Ridley
- "Mentorship Must-Haves: The Secrets to Mentor-Mentee Relationships That Last," Law.com Young Lawyer Editorial Board, available at <https://www.law.com/thelegalintelligencer/2024/03/28/mentorship-must-haves-the-secrets-to-mentor-mentee-relationships-that-last/?srlreturn=20241201193118>
- "The Key To Diversity And Inclusion Is Mentorship, Janice Gassam Asare, available at <https://www.forbes.com/sites/janicegassam/2019/09/26/the-key-to-diversity-and-inclusion-is-mentorship/>



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# Faculty

**Megan K. Baker** is Of Counsel in the Finance & Restructuring Group of Dorsey & Whitney LLP in Salt Lake City, where her practice focuses on creditors' rights, corporate reorganizations, bankruptcy litigation and commercial litigation. She has experience representing banks, lending institutions, unsecured creditors, landlords and corporate clients in all aspects of corporate restructurings, workouts and insolvency proceedings, including in commercial chapter 11 proceedings. She also advises clients on lending transactions, loan workouts, loan modifications, commercial disputes and related litigation. Ms. Baker received her B.A. in finance in 2010 from the University of Utah and her J.D. with high honors in 2014 from the University of Utah S. J. Quinney College of Law, where she was symposium editor for *Utah Law Review* and received the CALI Award for Criminal Procedure.

**Hon. Michael E. Romero** is a U.S. Bankruptcy Judge in the District of Colorado in Denver, initially appointed in 2003 and appointed Chief Judge from July 2014-June 2021. He is also Chief Judge of the Tenth Circuit Bankruptcy Appellate Panel. Since becoming a judge, Judge Romero has served on numerous committees and advisory groups for the Administrative Office of the U.S. Courts, is the past chair of the Bankruptcy Judges Advisory Group and has served as the sole bankruptcy court representative/observer to the Judicial Conference of the United States, the governing body for the federal judiciary. He is a past president of the National Conference of Bankruptcy Judges and actively participates in several of its committees. He also serves on the Executive Board of Our Courts, a joint activity between the Colorado Judicial Institute and the Colorado Bar Association that provides programs to further public understanding of the federal and state court systems. Judge Romero is a member of the Colorado Bar Association, ABI, the Historical Society of the Tenth Circuit and the Colorado Hispanic Bar Association. He received his undergraduate degree in economics and political science from Denver University in 1977 and his J.D. from the University of Michigan in 1980.

**Amalia Y. Sax-Bolder** is a shareholder with Brownstein Hyatt Farber Schreck, LLP in Denver and has experience representing clients in a variety of distressed situations. She maintains an active chapter 11 debtor practice and also represents lenders, purchasers, secured creditors, strategic investors and trustees in chapter 11 and chapter 7 bankruptcies, receiverships and foreclosures. Ms. Sax-Bolder frequently represents clients in adversary proceedings and arbitrations, relief-from-stay matters and property turnover disputes. In her transactional practice, she provides structural advice to avoid or minimize the risks of bankruptcy in mergers and acquisitions, real estate and structured finance transactions. Ms. Sax-Bolder has expertise at the intersection of bankruptcy and IP issues. She serves as co-chair of Brownstein's Pride employee resource group and sits on the firm's DEI Steering Committee and Summer Associate Committee. In her *pro bono* practice, Ms. Sax-Bolder is frequently engaged to represent nonprofit organizations in LGBTQ-related litigation across the country. She also serves as the co-chair of the board of directors at The Center on Colfax, the largest LGBTQ community center in the Rocky Mountain region. While in law school, Ms. Sax-Bolder was the managing editor of the *Denver University Law Review* and served as a judicial intern for Chief Judge Michael Martinez of Colorado's Second Judicial District. She is admitted to practice in Colorado and New York, and before the U.S. District Court for the District of Colorado. Ms. Sax-Bolder received her B.A. in 2008 from Vassar College, her J.D. in 2013 from the University of Denver Sturm College of Law and her LL.M. in 2014 from New York University School of Law.

**Jeffrey L. Trousdale** is a shareholder at Cohn Kinghorn in Salt Lake City, where he practices in bankruptcy law and commercial litigation, and serves as outside general counsel to companies in a wide range of industries. His practice areas include bankruptcy, business formation and planning, civil and commercial litigation, and creditors' rights. Mr. Trousdale has served as trustee, secretary and vice president of the Utah Bankruptcy Lawyers Forum since 2014. He received his B.A. *cum laude* in 2009 in communications studies from the University of Portland, and his J.D. with high honors in 2013 from the University of North Carolina School of Law, where he was admitted to the Order of the Coif and a staff member of the *North Carolina Law Review*.