

Building Corporate Leaders

Mentor relationships are an investment that pays off

Money Matters When It Comes to Mentoring

The cost to replace an employee can be up to 2x the employee's salary per Gallup.



- Workers at practically every level (individual contributor, manager, senior manager, and vice president) are significantly less likely to consider quitting if they have a mentor, according to CNBC.
- 94% of workers would stay longer if their employer offered more learning and career development opportunities. (LinkedIn)
- 90% of workers who have a mentor report being happy in their job, says a survey by CNBC.

What happens within formal and informal mentoring relationships?



- Conversations about the industry
- Conversations about problem solving
- Constructive feedback

What also happens within a formal mentoring program?



- Formal Goals: 41% of mentoring relationships have formal goals. (Olivet Nazarene University)
- Advocacy: 27% of sponsors advocate for their mentee's promotion. (Coqual)

Money & Career Advancement



- 25% of mentees experienced an increase in their salary, compared to 5% of people not involved in mentoring. (Sun Microsystems)
- Employees involved in mentoring are promoted 5x more often than those not involved in mentoring. (Sun Microsystems)
- Those who serve as a mentor are 6x more likely to be promoted to a higher position. (Sun Microsystems)



Is a Mentoring Program Realistic?

71% of Fortune 500 companies offer mentoring programs to their employees.



A Good Mentor



- A desire to develop and help others
- The ability to develop others
- The ability and availability to commit real time
- A willingness to share failures and personal experiences
- A growth mindset and learning attitude
- Current and relevant industry knowledge & skills

A Good Mentee



- Responsible and accountable
- Able to seek and accept feedback
- Clear about their career goals
- Committed to expanding their capabilities
- Time to meet and also to work on developing skills

X% of Your Sales Field Is Female

Are you mentoring women in your corporate office?



- Firms with a larger number of women serving in executive-level positions enjoyed a 6% increase in net profitability. (PIIE)
- 63% of women report that they've never had a formal mentor. (DDI)
- 67% of women rate having a mentor as extremely important to their career advancement. (DDI)

Forbes Suggests These Keys to Success

Contact and response guidelines

- » Who contacts whom? How?
- » What are acceptable response times?

Meetings

- » Where, when, and how often?
- » Meeting in person? On the phone? Virtually?
- » Confidentiality: What's shareable and what isn't?
- » Parameters: What's in and out of bounds?
- » Feedback: What are the expectations around giving and receiving feedback?

Goals and accountability

- » What would each party want from this experience?
- » How does the mentee want the mentor to hold her accountable?
- » How does the mentor want the mentee to hold her accountable?

