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Study: Women and Minorities Value Mentoring Programs, But Findings Reveal Opportunities for Improved Effectiveness

December 27, 2017

- Heidrick & Struggles' "Creating a Culture of Mentorship" survey provides concrete actions for increased mentoring effectiveness and utility
- More than three-fourths of respondents say their most impactful mentoring relationship was either "very important" or "extremely important" to their career development

- Most professionals have had more than one mentor, but those relationships are not long-term

- While men still tend to have male mentors and women have female mentors, this is changing as a new generation enters the workforce

CHICAGO, Dec. 27, 2017 /PRNewswire/ -- Women and ethnic minority talent find formal mentoring programs valuable to their careers, but there are opportunities for companies to improve their programs to better serve this important employee base, according to a new survey by <u>Heidrick & Struggles</u> (NASDAQ: HSII), a premier provider of executive search, leadership consulting and culture shaping worldwide.

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Heidrick & Struggles' <u>Creating a culture of mentorship</u> uncovers why mentoring is so critical to supporting, developing and retaining talented people based on a survey of more than 1,000 professionals in North America. The report provides specific actions leaders can take to better improve mentoring effectiveness and utility.

Among the findings, the survey found that of the 27% of respondents who said their organizations offer formal mentoring programs, nearly threefourths (74%) of minority respondents participated – compared with 65% of respondents overall – indicating that formalizing the mentoring experience can be a key tool in helping this important employee base accelerate their careers and achieve professional growth.

"Our research suggests that companies aiming to better attract, retain and engage ethnic minority talent should consider a formal mentoring program if they don't already offer one," said David Pruner, partner and member of the Industrial Practice at Heidrick & Struggles. "It's even more critical for companies to address this demand as more recognize diversity and inclusion as a key driver of a healthy corporate culture and their bottom line."

Women and 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.

"Women and ethnic minority professionals may place more value on mentoring because they tend to face more obstacles in progressing in their careers and are seeking advice and counsel that will help them accelerate their development and career progression," said Mark Livingston, global managing partner of the Natural Resources sector and member of the CEO & Board practice at Heidrick & Struggles. "Companies looking to better unlock the potential of attracting, developing and retaining this important employee base should work to foster an environment that embraces mentorship as a part of the corporate culture, further illustrating their commitment to developing their best talent."

Other key findings of the survey include:

- Minority respondents more likely to say they formed primary mentoring relationship when they were in middle management (15% vs. 9% of the overall sample) and that they were currently in middle management (29% vs. 19%). The findings suggest an opportunity to engage minority talent with mentors at an earlier stage in their career, and that minorities may need more support at the middle-management level.
- A significant portion of respondents noted they were interested in mentors alerting them to opportunities inside their organization (37%) and getting connected with others who could help them advance in their careers (33%), indicating they may be seeking sponsorship versus mentorship. While mentorship and sponsorship are often used interchangeably, a sponsor advocates for someone's career advancement directly, while a mentor provides advice.
- Mentor-mentee relationships aren't long-term. The majority of respondents said their primary mentoring relationship lasted five years or less; just 8% said the relationship lasted 15 years or longer.
- Most professionals (56%) are motivated to engage with their primary mentoring relationship because they aspire to reach a similar point as their mentor in their own career. Other motivators included seeking a sounding board for advice and decisions (47%), situation similarities (40%), and sharing a similar background with their mentor (34%).
- While men are more likely (84%) to report that their primary mentor was a man and women are more likely to report that their primary mentor was a women, this is changing as a new generation enters the workforce. 86% of respondents over age 60 and 65% of respondents aged 51-60 had male mentors, while just 54% of respondents aged 21-25 had male mentors.

For the complete Heidrick & Struggles Creating a culture of mentorship report, visit <u>http://www.heidrick.com/Knowledge-Center/Publication</u> /Creating a culture of mentorship.

About Heidrick & Struggles:

Heidrick & Struggles (Nasdaq: HSII) serves the executive talent and leadership needs of the world's top organizations as a premier provider of leadership consulting, culture shaping and senior-level executive search services. Heidrick & Struggles pioneered the profession of executive search more than 60 years ago. Today, the firm serves as a trusted advisor, providing integrated leadership solutions and helping its clients change the world, one leadership team at a time. www.heidrick.com.

Media Contact:

Alex Brown - +1 312.496.1871 abrown@heidrick.com

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