

The Power of Formal Sponsorship in Advancing Talent

Historically, far more men than women recognize the critical importance and benefits derived from networking, mentoring and sponsorship in elevating one's personal profile.



Women are **20% less likely than men to have a strategic network of sponsors** whom they look to for guidance on career

Men are **1.5x more likely than women to have received advice from a sponsor** on how to advance

"I've had a career discussion with my mentor/sponsor in the past 24 months."



Source: Seramount's 2019 Gender Gap At The Top Research

In recent years, data shows top companies* are placing emphasis on implementing and improving formal sponsorship programs for women.

2021 vs 2020

- 10% increase** in offering formal sponsorship programs
- Building relationship capital with senior executives included in formal sponsorship training **increased 6%**
- 63% are tracking promotion rates of their sponsees, an increase from 57%**

*Source: Based on Seramount's annual Top Companies for Executive Women research



As the emphasis on formal sponsorship programs increases at these organizations, women are making measurable progress in their climb to the top.

2021 vs 2020



Source: Seramount's annual Top Companies for Executive Women research

Key Takeaway

While certainly not the only factor, **formal sponsorship programs play a powerful and critical role in advancing women** into leadership positions, and we know the same to be true for other underrepresented groups.

Committed to advancing women and other underrepresented groups at your company? Talk to Seramount experts today about how to successfully implement a formal sponsorship program.