

Sponsors and Mentors Key to Career Advancement, Female Execs Say

Need for Sponsors and Mentors Major Theme in Survey



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Virginia “Ginni” Rometty, IBM. Meg Whitman, Hewlett-Packard. Irene Rosenfeld, Kraft Foods. Mary Barra, General Motors. Denise Morrison, Campbell Soup. All are CEOs of Fortune 500 companies. This year’s Fortune 500 list boasts 24 females in the C-Suite, an impressive accomplishment considering 20 years ago there were none. Unfortunately, the number hasn’t changed since last year: it remains at five percent. While women comprise nearly half the workforce, they are poorly represented at the top.

I spoke with two leading executives in U.S. private and public corporations regularly offer their experience and strategies for women in their workforce to advance in their careers. Such strategies may ultimately empower women in today’s workforce.

A key point on which these executives agree is that sponsorship and mentorship are vital to success. Their

experiences suggest nuanced differences between generations of female workers. According to the Anita Borg Institute for Women and Technology, a report found that having a mentor is “associated with higher job satisfaction, higher promotion rates, higher future income, increased work success and higher retention rates.”

Especially for women in executive positions, [mentors](#) seem to provide perspective and experience, expanded contacts and network, and inspiration. They open professional doors, act as champions and allies, and provide a sounding board for discussing issues.

Mentoring and sponsorship are two different concepts. While a mentor may be a sponsor, a sponsor offers more than the traditional personal and social growth support of a mentor. Sponsorship is accomplished through a position of power and is focused on advancement. It often is a means of overcoming a barrier to advancement. A sponsor must be someone in an organization with significant decision-making capabilities, someone who can advocate for, guide, protect, and help advance a woman’s career.

“My first sponsor was a very important nun in my life,” says Laura Tyson, Professor and the Director of the Institute for Business and Social Impact, Haas School of Business, University of California, Berkeley.

“My subsequent mentors and sponsors were men, because I am in a male discipline. I had mentors in high school, college, graduate school and post graduate school. Sponsorship is much more important – it’s going up to bat for you.”

Diana Frazier, co-founder of FLAG’s Capital Management, never had a mentor. When she asked for guidance on her first day on the job, she says she was told, “You have an MBA and a brain. Go figure it out.”

Without a mentor, Frazier had to figure out ways of succeeding

alone. She reflects on a 1981 “experiential tour” with MIT Sloan in which her group visited ten top CEOs in New York City.

“I noticed that the recurring theme from all of these top executives was that they never had aspirations to be the CEO... they just did a fantastic job at every level, kept out of company politics and got noticed and promoted, again and again. As for my strategy: I made myself indispensable, and I made the boss look good!”

Depending on age, women’s experience with mentorship and sponsorship differs. Younger Baby Boomers, Generation X-ers and Millennials have had and continue to have more access to mentors and sponsors to help in the advancement of their careers.

Statistics clearly document the benefits to having a sponsor. A recent Harvard Business Review research study showed that 70% percent of men and 68% of women who have a sponsor report being satisfied with their career advancement. Women with sponsors are 27% more likely than their unsponsored female peers to ask for a raise and 22% more likely to ask for the “stretch assignments” that build their reputations as leaders.

For women, it is not enough to choose a female sponsor with whom you identify. Since men continue to be the vast majority of stakeholders in leading corporations around the globe, it is essential that women utilize men as sponsors as well.

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