

BENEFITS OF MENTORING

Reasons to Participate in a Mentoring Program

A 1999 study by Modis Professional Services gave the following reasons why organizations launch mentoring programs.

- 73% - to increase employee retention
- 71% - to improve leadership skills
- 66% - to develop new leaders
- 62% - to enhance career development
- 48% - to promote diversity
- 30% - to improve employee technical knowledge (CMSI, 2006)

Respondents to a Robert Half Technology survey who had either a formal or informal mentoring relationship during their careers were asked to name the single greatest benefit of the mentoring relationship.

- 37% said the mentor provided insight into a particular field or industry
- 32% said the mentor served as a confidant or advisor
- 16% said the mentor provided encouragement and boosted morale (Hollis, 2003)

Personal and Professional Development

Mentorship can enhance or promote personal and professional development, and is often among the job requirements considered when seeking employment.

- More than 60% of college and graduate students listed mentoring as a criterion for selecting an employer after graduation (National youth, 2004)
- 76% of the Fortune top 25 companies offer mentoring programs (CMSI, 2005)
- 96% of executives say mentoring is an important development tool (Donovan)

Military Mentorship

In 1997, the Army Chief of Staff ordered the Professional Development of Officers Study to make recommendations for officer professional development through 2025 for the entire Army; one of the subjects explored was mentoring.

- Of the 14,000 officers who participated in the study, most agreed commanders should serve as mentors and role models and should be directly responsible for developing those under them
- Only 59% of the officers perceived themselves as having a mentor (Adams, 1997)

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Career Progression

In addition to personal and professional development, mentorship can influence career advancement.

- In a survey of Fortune 500 CEOs, respondents said mentoring was one of the top three key factors that affected their career growth
- 75% of executives said mentoring played a key role in their success
- 44% of CEOs said formal mentoring programs were one of the three most effective strategies to enhance women's advancement, with 37% of women saying informal mentors were essential to their success (CMSI, 2005)
- The National Center for Education Statistics found that:
 - 66% of teachers felt that being mentored by another teacher in a formal mentoring relationship improved their teaching; 37% of these said it improved their instruction 'a lot'
 - 52% said mentoring another teacher in a formal relationship improved their teaching, with 18% saying it improved their teaching 'a lot' (Holloway, 2002)

Retention

Employees who are mentored feel valued and are more likely to remain with an organization.

- In a survey of companies with formal mentoring programs, 77% said mentoring improved retention and performance (Madigan, 2000)
- Companies without mentoring programs could expect to lose 35% of its employees within 12 months, compared to 16% of employees who had good mentors (CMSI, 2005)
- The U.S. Navy Recruit Training Command (RTC) transforms over 45,000 volunteers into Sailors each year yet it halved attrition rates, in part, through mentoring initiatives (Burke, 2003a)
- RTC decreased attrition to an average of 9.18% during FY 2002, down from a peak of 18% during 1999; service-related attrition (directly related to training) dropped to .69% from 2.13% during 2001 and 2002 (Burke, 2003b)

Diversity

It is clear that a mentorship program is a key element for career advancement in an organization. Mentors can help employees recognize opportunities for development and play an important part in ensuring a diverse workforce. Without a mentor, it can be difficult for an employee to advance to the higher levels of the organization.

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- In a survey of 378 companies, 25% had formal mentoring programs in place and another 25% were planning to start programs within 12 months; of those, 48% were offering the programs to promote diversity (CMSI, 2005)
- A 2003 Catalyst study on women in corporate leadership found:
 - At the time of the study, 60% of women said they had no mentor, 19% had one, and 21% had more than one mentor; 23% said they had never had a mentor; and only 23% were satisfied with the availability of mentors in their organization
 - Mentoring relationships are critical to women's career success; 25% of women and 21% of CEOs say a lack of these relationships is a barrier to women's advancement
 - When asked what organizational program they did not have access to that would have helped them advance, 20% of the women cited formal mentoring programs within the organization (Catalyst, 2003)
- A 1999 Korn/Ferry International survey that included 280 minority executives from various corporations found that minorities who are mentored become executives faster than those who do not have a mentor
- Over 70% of participants who had a mentor experienced faster salary and total compensation growth than those who did not have a mentor
- 73% of African-American females who were mentored had faster salary and total compensation growth than those who were not mentored (Qaddumi, 1999)

Productivity

Mentoring an employee imbues a sense of worth in the individual. This sense of valuation will translate into productive contributions to the organization.

- In its 2005 study, CMSI found that:
 - Managerial productivity increased by 88% when mentoring was involved, versus only a 24% increase with training alone
 - 71% of Fortune 500 companies use mentoring to ensure learning occurs in their organizations (CMSI, 2005)
- 95% of mentoring participants said the experience motivated them to do their very best (Axelrod, Handfield-Jones, & Michaels, 2001)

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