BUILD A SOLID FOUNDATION FOR CAREER GROWTH WITH MENTORS AND SPONSORS



As we enter the month of March, the beginning of Women's History Month in the US, and celebrate <u>International Women's Day</u> on March 8th, it's the perfect time to look at the importance of mentors and sponsors for women in career development.

Did you know that <u>Pew Research</u> counts 37 women in Fortune 500 CEO roles, an all-time high of 7.4 percent last year? And <u>McKinsey</u> reports that women in senior vice president positions grew from 23 to 28 percent while C-suite representation grew from 17 to 21 percent? But today, women hold just 38 percent of entry-level management positions versus 62 percent for men. Additionally, for every 100 men promoted, only 85 women—and 58 Black and 71 Latina women—are promoted.

Corporate leaders all attest to the importance of finding the right allies and supporters for career growth and progression. And for women in the workplace, finding the right mentors and sponsors can make all the difference. As Callie Babbitt, associate professor of sustainability at Rochester Institute of Technology, said in an <u>interview with w2.0</u>, "Women face cultural and institutional barriers to advancement that are easier to identify when there is a critical mass of people willing to discuss the hard issues, and easier to surmount when there is an accessible network of supportive peer mentors and allies."

What are they?

A mentor is someone who talks *with* you and supports your professional and personal development. Carla Harris, vice chairman and managing director at Morgan Stanley, put it this way in her <u>TEDTalk</u>, "A mentor's job is to give you tailored advice, tailored specifically to you and to your career

aspirations. They're the ones who give you the good, the bad, and the ugly in a no-holds-barred way." It's important to note, too, that a mentor should not be in contact with your manager unless that was agreed upon—and you gave permission—early in the conversation.

A sponsor, on the other hand, is someone who talks *about* you, and without whom you cannot survive in your career. Harris says there are three key criteria that a sponsor must have:

- A seat at the decision-making table
- Exposure to your work in order to have credibility behind closed doors
- Power

"This person is carrying your paper into the room...spending their valuable political and social capital on you...is going to pound the table on your behalf...has your best interests at heart and has the power to get it, whatever it is for you, done behind closed doors," she adds.

My own story

Over the course of my career, I've had many different mentors, and each time I selected a mentor, I looked for individuals who could support me when I took risks and with whom I could openly discuss my career, goals, plans, and aspirations. Most important to me was finding a mentor in whom I could confide without worrying about the information getting out into the organization.

My mentor matches were always dependent on my focus and career needs, and my mentor and I owned the relationship. Together, we determined the right cadence, agenda, and talking points of our interactions to make them impactful and beneficial.

Finding the right sponsor may not always be a part of your career development conversations, and it can take a bit of work to find the right one. As explained above, a sponsor is an advocate who can work the room on your behalf and generate concrete, positive outcomes for your career. When I was searching for a sponsor, I had to do my homework to find the right individuals who knew my work and had seats at the table.

One of my key learnings during this process was to have conversations about my achievements and where I wanted to go in the organization. Being both transparent and authentic in these conversations and simply asking for what I wanted was a bit scary, but I found individuals who were willing to help.

Supporting career growth at BMC

BMC has empowered teams around the world to create opportunities for mentoring and sponsorship. We see the strength in our people who embody our values of Prioritize People and Do the Right Thing. Our Sales group matches employees with mentors and sponsors; we have an established mentoring program in India; and our internal Women in Technology and Business employee group takes a casual approach to mentoring, helping mentors and mentees get connected.

And this month in particular, I'm especially proud to work for a company that has these wonderful programs in place to help advance the careers and professions of women. It's essential that we understand each other and help each other grow because the Autonomous Digital Enterprise—the future state businesses must achieve to compete and thrive in the future—includes everyone.

Time to get started

This year, International Women's Day has a theme of <u>#ChooseToChallenge</u>, which is the perfect opportunity for you to find your mentor and sponsor for the next year, start your development journey, and explore the learnings that you gain. And perhaps, someday, you can pay that forward by becoming a mentor or sponsor, too.