

Sponsor Community Roundtable: Enabling access to sponsorship

A behavioural lens

April 2025

Agenda

01 / Welcome

- *Poll*

02 / Introduction to the topic

03 / Our research

04 / How sponsorship happens

- *Breakout discussion and plenary*

05 / The behavioural approach and takeaways for HR and leaders

06 / What next?

- *Final questions and close*

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01

Welcome

Introduction

Level 20's research has consistently shown the power of advocacy and allyship, particularly the sponsorship of individuals, in supporting women in the industry to thrive.

This session will focus on sponsorship.

Using insights from our ACCELERATE research, we will discuss:

- What Level 20's research tells us about the concept of sponsorship

Then, we will look at:

- Different forms sponsorship takes
- Challenges for firms
- How firms can take a behavioural approach to sponsorship
- Takeaways for HR and leaders



Poll

How does your firm currently support access to sponsorship?

-
- We have structured programs, including for sponsorship
 - We monitor sponsorship in processes, such as staffing and performance management
 - We take an informal approach
 - It isn't something we actively consider

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Introduction

Sponsorship – a behaviour on a continuum

Sponsorship sits on a continuum of behaviours by leaders and others, who actively support women.



On an **individual level** all involve an individual, often more senior, amplifying the **visibility and voice** of a team member, using their personal capital in an organisation to do so.

Sponsorship

- Informal or formal
- Usually internal
- Can be **acknowledged** relationship, or **done without knowledge** of sponsored person
- **Career-developmental** – **giving visibility** in situations where it will have **career-enhancing** outputs
- **One way support**
- **Inputs of political capital from sponsor**, and (depending on how the relationship functions) **time**

*“Sponsorship is when an individual, usually at a **more senior** level and with **strong influence within an organization**, assists another individual in gaining **visibility for assignments, promotions, or positions**. The role is often recognized as having **career-enhancing** or opportunity-related purpose with a **degree of accountability on the sponsor’s part**.”*

Catalyst

Sponsorship or mentorship?

Do you have a mentor at work? Do you have a sponsor at work? % Yes

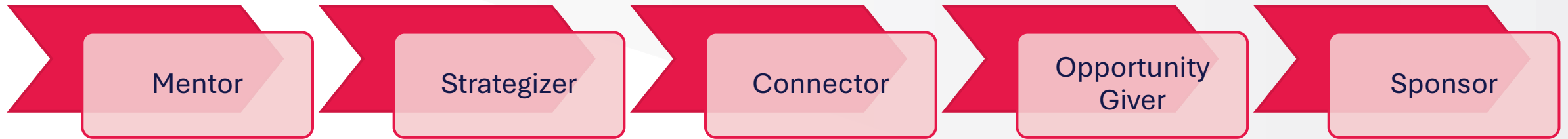
| | Mentorship | Sponsorship |
|---------|------------|-------------|
| Overall | 40 | 23 |
| Men | 39 | 25 |
| Women | 42 | 22 |

Source: Gallup Workplace Survey (2023)

“While a mentor is someone who has knowledge and will share it with you, a sponsor is a person who has power and will use it for you. When it comes to this important distinction, the evidence is also clear: women tend to be over-mentored and under-sponsored”

Herminia Ibarra
Harvard Business Review (2019)

Sponsorship spectrum



“..Junior **men make it to the strategizer stage more often** than junior women do. Men’s mentors tend to focus on planning moves and identifying gatekeepers on the path to a predetermined role, whereas women’s mentors are more inclined to help women understand themselves, their preferred styles of operating, and ways they might need to change to advance.”

Herminia Ibarra

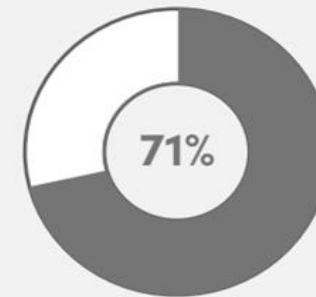
Harvard Business Review (2022)

Gender disparities in sponsorship

Sponsors suffer from mini-me syndrome

Diversity pushes us into uncomfortable territory. We're more comfortable around people who are like us, who share our gender, race, upbringing, religion, or culture. Research on implicit bias and affinity bias confirms this pattern.² In our research, we find sponsors hit the same obstacle: they are far more likely to select protégés who share their race or gender.

Sponsors who are the same gender or race as their primary protégés



Source: Center for Talent Innovation (2020)

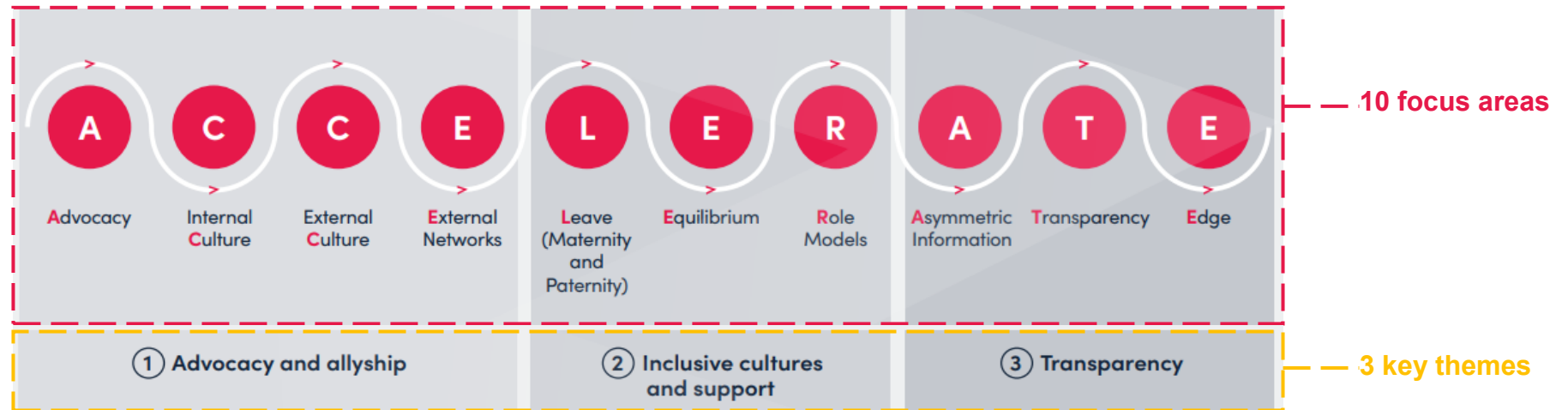
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Our research

Revisiting ACCELERATE

Level 20's **ACCELERATE** research (2023) identified a solution-driven framework to support firms to attract, retain and promote women in mid-level investment roles.

It identified **advocacy, including sponsorship**, as one of the **key enablers of retention and progression**.



“Advocacy increases visibility and promotes diverse talent through sponsorship.”

“An advocate or sponsor provides opportunities and visibility....”

ACCELERATE: Advocacy and sponsorship was raised by women from firms of all sizes and in all focus countries

33/41

Women stated the importance of having an advocate or sponsor

- In-house sponsors support positive career experiences.
 - Particularly regarding development and promotion.
 - Exclusion has a negative effect on careers.
- Sponsorship access is “*happenstance and haphazard.*”
- Men are seen as more likely to have sponsorship.
- Partner-level sponsors are considered most effective, due to their influence on access to deals and external networks, as well as on progression decisions.

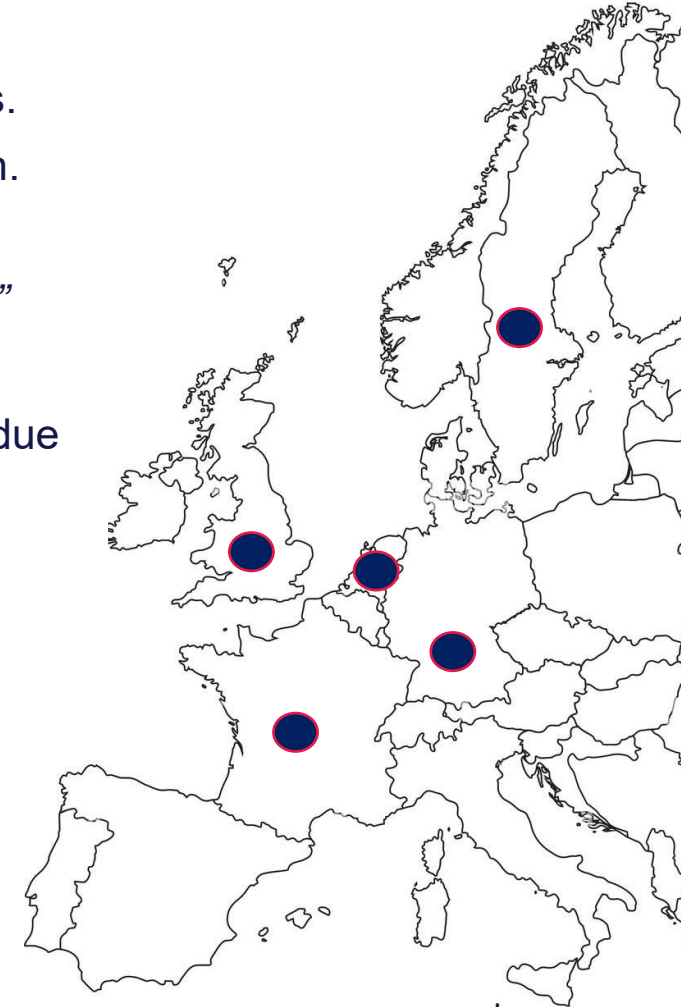
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While mentorship exists in PE, more active advocacy is needed for women...

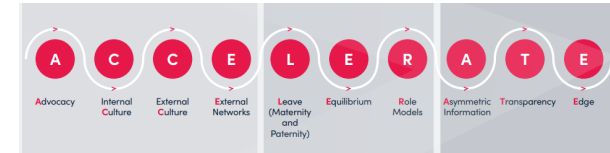
To excel in the industry you need a champion or sponsor rooting for you from the top.

Men get sponsored systematically due to shared interests... Also, teaching sponsors what it means to be a sponsor (is important) as they are doing it without realising it.

”



ACCELERATE's recommendations for firms



ACCELERATE suggested firms take action on one focus area at a time, and recommended actions, as well as ways to evaluate progress and build buy-in.

For “Advocacy”:

| Action | Evaluate | Foster buy-in |
|---|--|---|
| <ul style="list-style-type: none"> > Leaders across the organisation need to act as advocates for individual colleagues, as well as set expectations for both peers and teams, explicitly and by role-modelling. > This may be in meetings, year-end processes, informal conversations or during social activities. > Firms can support with advocacy programmes, assigning sponsors, and tying financial incentives to the advocate's behaviour and effectiveness. > We note that any advocacy programme should include both male and female colleagues to increase the likelihood of effectiveness. > In smaller firms where programmes may be harder to manage, training and other interventions, including learning about the effectiveness of advocacy and sponsorship, or peer-to-peer discussions with other firms can be adopted. | <ul style="list-style-type: none"> > Individual advocates must self-review regularly, ensuring they are advocating equally for the opportunities, visibility and voice of women. > Employee surveys – include questions about whether individuals feel they have an effective advocate giving access to deals and external networks. > During year-end processes, track who advocates for whom. Use data as an additional source for moderation. > Tracking in this way will make salient whether women are more likely to miss out on promotions through advocacy, which allows for correction. | <ul style="list-style-type: none"> > Partners and senior leaders who are actively engaged in supporting women are the best place to start. > Create a group of at least three advocates who are clearly visible to the women in the firm, encouraging them to role model advocacy to others. > Promote advocacy through informal conversation, internal communications and individual team activities. > Use data from the evaluation step to incentivise buy-in. |

Today's session builds on these themes for action, looking at sponsorship as a behaviour in the organisation.

04

How sponsorship happens

How sponsorship happens at PE / VC firms

At PE and VC firms, sponsorship can take many forms, and approaches vary – from individual to firm driven.

- **Ad hoc and often unconscious**
 - In staffing to projects, or giving other day-to-day opportunities such as network access
 - During performance management
 - During promotion, reward and remuneration discussions
- **Individually driven**, where individuals proactively identify and cultivate sponsors or individuals to sponsor
- **Programmatic**, where firms match individuals to develop relationships and promote sponsorship during a formal process



Differences across firm sizes

While the core value of sponsorship is universal, how it manifests and scales differs by firm size.

Larger firms may have more resources and capacity to implement formal programmes or sponsorship initiatives but these are not without their challenges.

Tailoring approaches to **firm context is key to embedding sustainable, inclusive sponsorship behaviours.**

| Large firms | Mid-cap firms | Small firms |
|--|---|--|
| <ul style="list-style-type: none">> Sponsorship is harder to see and sustain at scale without intentional effort.> Risk that advocacy stays within existing networks if not actively challenged.> Have the resources and capacity to create formal programmes.> Sponsorship still needs to be embedded as an expected leadership behaviour, not just an inclusion initiative. | <ul style="list-style-type: none">> Leaders may support individuals informally, but behaviours are rarely named or tracked as sponsorship.> Without formal systems, sponsorship depends on the initiative of individual leaders.> Embedding sponsorship in processes like staffing and feedback can reinforce consistency without heavy structure. | <ul style="list-style-type: none">> Sponsorship behaviours often occur organically due to close collaboration and flat structures.> High visibility makes it easier for leaders to advocate, but actions may be inconsistent or unintentionally unfair.> Size of firm makes it easier to 'nudge' individuals> Cultural modelling by senior leaders is powerful but needs reinforcing. |

Sponsorship programme challenges

Formal sponsorship programmes can **face challenges** such as scale, leadership engagement and buy-in, and backlash if perceived as unfair or ineffective.

Leadership attitudes

Gaining buy-in from can be difficult, either because of lack of understanding or resistance to programmes that demand personal capital use

Firm scale

Smaller and mid-cap firms struggle with structured sponsorship due to limited resources, flatter hierarchies, and less formalised talent development processes.

Legal risks

Global firms now face legal and reputational risks of conflicting regulations and geopolitical movements, making programmes targeting particular groups difficult.

Perception backlash

Programmes often target specific groups, creating perceptions of unfairness, or that individuals need remediative action, if not clearly linked to performance objectives.

Communication challenges

The strategic value of programmes can be difficult to communicate, particularly if sponsorship is framed as an entitlement and not linked explicitly to high performance expectations.

Breakout discussions

Questions:

- What does advocacy or sponsorship look like at your firm?
- What is the biggest barrier to embedding more structured advocacy and sponsorship behaviours in your firm?

04

The behavioural approach and takeaways for HR and Leaders

Focusing on sponsorship behaviours

Given the limitations of formal programmes, firms can **shift focus** to encouraging consistent sponsorship behaviours. **Focusing on sponsorship behaviours** can potentially be more effective in ensuring equitable access to sponsorship than structured initiatives.

Why?

01

Relevant for all firms and markets

02

Reduces bias from selective participation

03

Avoids backlash towards perceived 'affirmative action'

04

Increases perceptions of fairness

05

Can be included in existing learning and development initiatives

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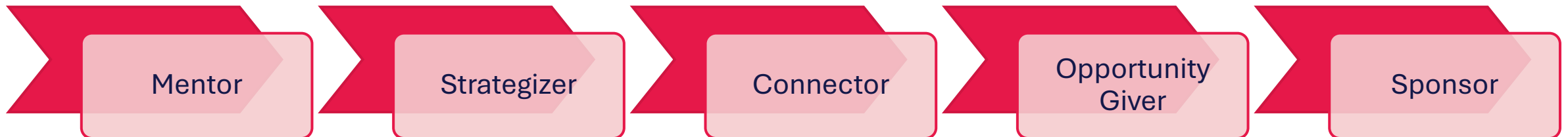
Can be framed more broadly as part of inclusive leadership

Focusing on sponsorship behaviours

Helping managers and leaders to be **aware of the role of sponsorship in career development**, as well as **understanding what good sponsorship looks like**, and the **risks of bias** in sponsorship, can go a long way in enabling wider and more equitable access to sponsorship.

Greater transparency around the topic also **reduces the information asymmetry** that can occur when advice on how to successfully navigate the organisation is kept within existing closed networks.

Similarly, **knowledge-sharing in women's networks and learning programmes** about how to access sponsors, how to build sponsorship and how to successfully maintain these key relationships can be critical to advancing their careers. Explicitly differentiating between mentorship and sponsorship and building the skills and confidence to move through the sponsorship spectrum is key.

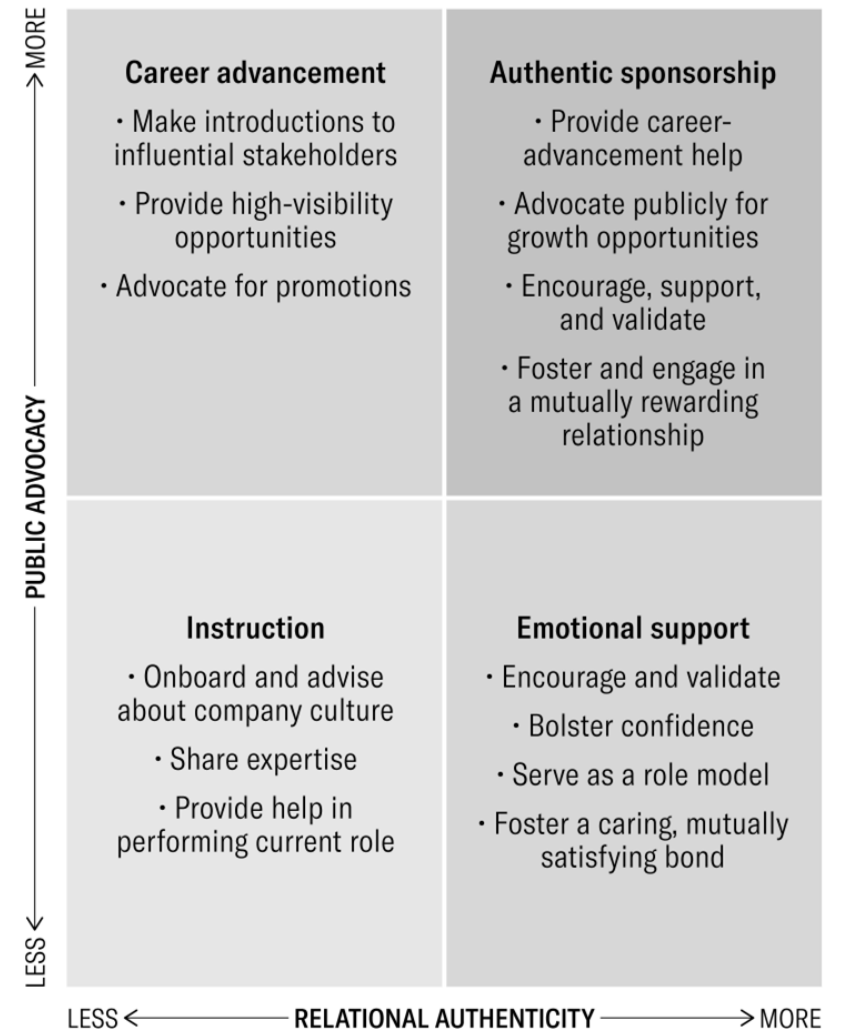


Focusing on sponsorship behaviours

Educating colleagues on the nature of the sponsorship spectrum (and providing tools and resources to build these skills) is often more successful in the long term because **sponsorship typically requires a high degree of relational authenticity**; sponsors have to be genuinely interested in, connected to and supportive of sponsees to invest their social or political capital to enable them to succeed. **Creating opportunities for colleagues to build authentic relationships is key.**

When companies institute mentoring-for-all initiatives, developmental relationships are typically stripped to their least common denominator ... Effective sponsorship can't be created by fiat; rather, it tends to evolve naturally along a spectrum, with seniors increasing their public advocacy for juniors as the relationship deepens.

Herminia Ibarra
(2022) *Harvard Business Review*

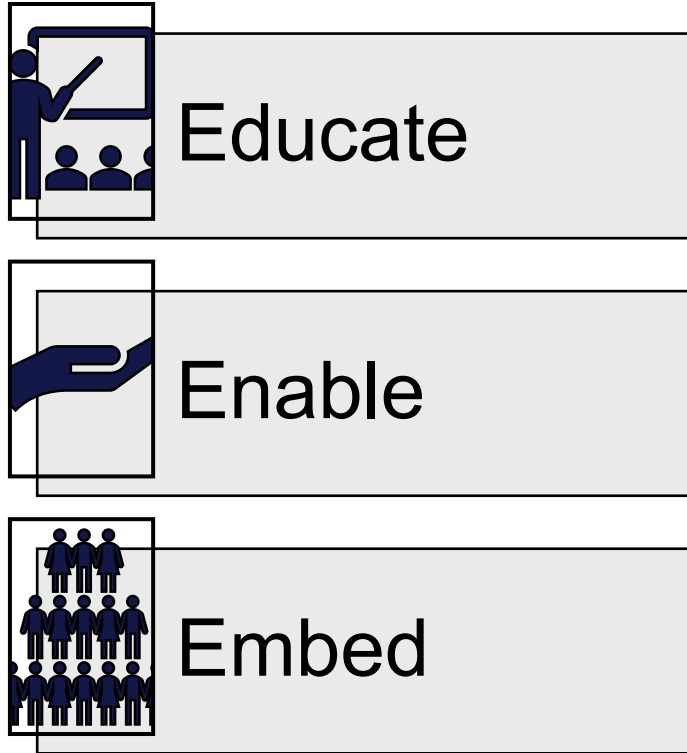


Source: *How to do Sponsorship Right - HBR (2022)*

Building authentic sponsorship behaviours

| Sponsor | Sponsee |
|--|--|
| Openness to building an authentic relationship – being prepared to step outside of the hierarchy and develop a genuine rapport | Openness to building an authentic relationship – being prepared to step outside of the hierarchy and develop a genuine rapport |
| Understand the sponsees journey and aspirations – even if different from your own | Share goals and experiences as well as asking about those of your sponsor |
| Understand and share their strengths – be vocal in amplifying their successes | Confidence in sharing your achievements – think about how these could be useful to your sponsor |
| Discuss career development options | Curiosity in different career pathways and development options |
| Build their confidence to take on new things – be a source of encouragement, feedback and emotional support | Willingness to be challenged and hear feedback |
| Be prepared to take a risk in giving them stretch opportunities – provide guidance and scaffolding where needed | Ability to ask for support or opportunities to step up – be willing to try new or different things or doing things differently |
| Make connections | Networking and building on introductions |
| Enable their visibility and create access to other leaders | Demonstrate strong performance |
| Create opportunities to build the skills or experience they need | Willingness to support sponsor projects or initiatives |
| Advice on Exec Presence | Ability to adapt personal style and evolve leadership persona |

Creating a culture of sponsorship



- **Share information** about sponsorship and be transparent about the importance of equitable sponsorship in career development
- **Set clear expectations for managers and leaders** to participate in the career development of a range of junior colleagues
- **Develop sponsorship skills** in managers and leaders and embed in learning and development initiatives
- **Create pathways from mentorship programmes** to encourage mentors to develop into sponsors
- **Nudge leaders** to include sponsorship objectives in their development plans encouraging diverse relationships and connections
- **Share success stories** highlighting the mutual benefit of successful sponsorship relationships
- **Monitor talent and performance management processes** and include bias interrupters to catch where sponsorship is not equitably distributed

Takeaways for HR and Leaders

- **Define sponsorship for your organisation**

- Mentoring and allyship as an entry point to discussion of advocacy and sponsorship
- Draw attention to where it shows up organically, from informal conversations to formal processes influencing promotion and remuneration outcomes
- Highlight where there are opportunities to create more equitable access

- **Use data to influence**

- If you have programmes in place or initiatives in place, highlight successes
- Where you have disparities, highlight opportunities to evolve your sponsorship approach

- **Design tools, workshops and resources to build sponsorship skills**

- **Facilitate relationships**

- **Embed behaviours into processes**

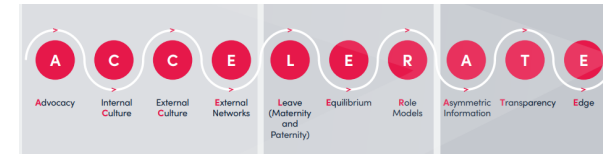
- Measure sponsorship outcomes and link to actual performance

- **Find leaders to advocate for the benefits of sponsorship in their careers**

Processes to review

- Training
- Employee surveys
- Deal staffing
- Network access
- Board shadowing / role assignment
- Performance management
- Promotion
- Remuneration

ACCELERATE's recommendations for firms



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As referenced, there are also further suggestions in the ACCELERATE Report to help you think about how you can evaluate and foster buy-in for advocacy in your organisation.

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Q&A

Additional resources

Harvard Business Review

[How to do Sponsorship Right \(2022\)](#)

Harvard Business Review

[A Lack of Sponsorship is Keeping Women from Advancing \(2019\)](#)

Center for Talent Innovation

[Coqual Report—The Sponsor Dividend \(2019\)](#)

Gallup Workplace Survey

[Mentors and Sponsors Make the Difference \(2023\)](#)

Level 20 ACCELERATE Report

[A Framework for Attracting, Promoting and Retaining Talented Women in Private Equity \(2023\)](#)



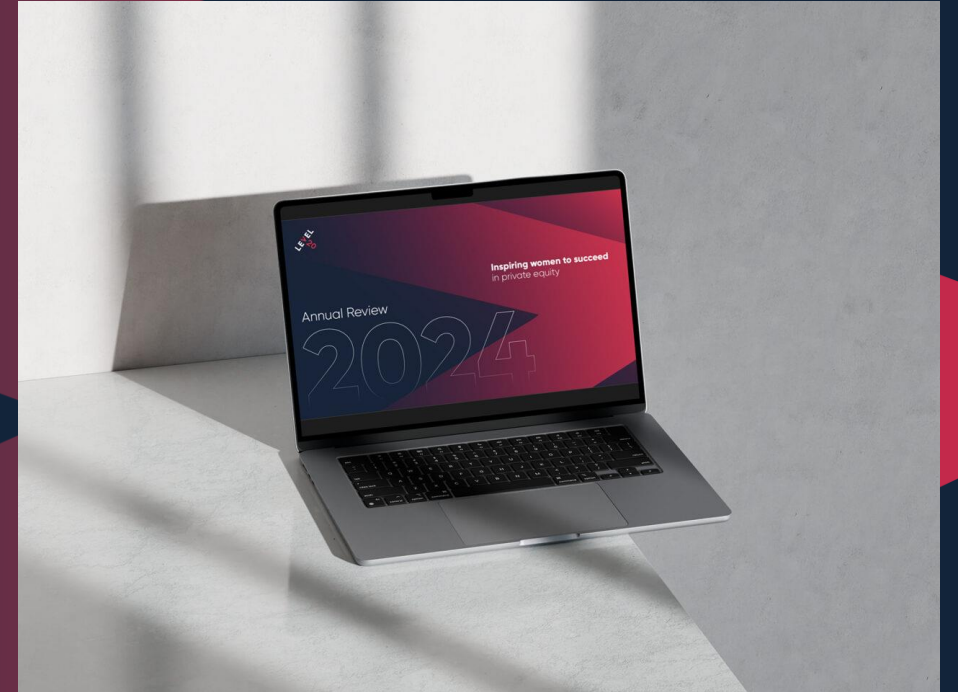
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Thank you

If you have any questions,
please do contact the team



Have you seen the Level 20 Annual Review 2024?

Find it online [here](#)

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Appendices

Annual Review 2024

Level 20's 2024 annual review showcases our impact and reach across Europe and beyond.

- > Mentoring analysis for the UK and international chapters **2015-2022 shows 89%** of UK 1-to-1 mentees and **88%** of all mentees are still in the industry. Additionally, **33% of UK 1-to-1 mentees** and **27% of overall** mentees have been promoted to Partner.
- > Level 20 published a first of its kind report on **family leave policies** and practice in private equity and venture capital across Europe. Alongside this, we produced the 2nd edition of **European gender diversity report** and the first **female investment professional in private equity report in the US**.
- > Level 20's ran **35 outreach** events with **1,720** students and early career professionals in attendance.
- > We continue to work with our sponsor community, providing resources and **forums to discuss best practices** and practical actions firms can implement. This includes running 12 sponsor events with over **272 HR, DE&I and senior leadership professionals** in attendance.
- > Since October 2023, the percentage of full members (employees of GP and LP firms) has **grown by 8% across the UK and international chapters to over 4,000**. Overall membership has grown by **14% to over 6,500**, as we continue to attract new members across our membership types.



Our expanded CEE chapter represents the Baltics, Czechia, Poland and Romania and launched in March this year.



This year we reached a big milestone as the CEE chapter was finally inaugurated. This is another important step towards sharing Level 20's ideas across Europe.

Agnieszka Pakulska
Chair, Level 20 CEE

Our Belgian chapter has just marked its first anniversary, after launching in September 2023.



We have taken great strides as a chapter in our first year of existence, more than doubling our membership base and creating meaningful, sustainable connections between the women in the industry in Belgium. For the next phase of our journey we plan to increase our focus on outreach. We are confident that we can make a change for the better.

Charlotte Vanden Daele
Chair, Level 20 Belgium

Click [here](#) to access the Level 20 Annual Review 2024.