



# Community Roundtable: The power of mentoring

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March 2025

# Introduction

Level 20's programmes have consistently, since our earliest days, showed the power of mentoring and sponsorship.

***This session will be focussing on mentoring  
with some discussion about the differences between mentoring and sponsorship.***

Using insights from our research, as well as exclusive data from our mentoring programme, we will discuss:

- What Level 20's research tells us about the importance and impact of mentoring
- What Level 20's mentoring programme tells us about the goals of mentees
- What Level 20's mentoring programme tells us about what mentors think they can offer an external programme

Then, we will look at:

- How this differs to internal programmes – and how firms broadly structure mentoring initiatives
- Challenges for implementing mentoring internally
- Ways to overcome these challenges
- Takeaways on enhancing mentor skills and buy-in

***Our next roundtable will take the discussion about sponsorship forward.***

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# Setting the context

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# The difference between mentoring and sponsorship

There are a number of definitions of these two linked but different concepts, with *Catalyst* suggesting the following:

*“Mentoring is a relationship between **two people** for the purposes of **developing themselves or their careers** in navigating the workplace or a particular field. More often than not, the **relationships are mutually beneficial**, with both partners learning and benefiting from the relationship.”*

*“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.**”*

This distinction is echoed in how participants in our **ACCELERATE** research (2023) saw these concepts:

*“A clear distinction was drawn between **a mentor, who provides advice**, and an advocate or **sponsor, who provides opportunities and visibility...** While mentorship exists in PE, more active advocacy is needed for women to progress in their careers. The role of an advocate (or sponsor) is to **amplify and defend their protégé’s work** and **connect them with their existing network.**”*

# Different characteristics of mentoring and sponsorship

Mentoring	Sponsorship
Informal or formal	Informal or formal
Internal or external	Usually internal
A relationship	Either an acknowledged relationship or a role taken by an individual (sponsor) with or without the sponsored person's knowledge
Career-developmental – focussing on how the mentor's experiences can be learned from by the mentee, applicable to any area of work	Career-developmental – focussing on giving visibility to the sponsored person, in situations where it will have career-enhancing outputs (e.g. promotion, deal-staffing, network connections)
Two-way learning	One way support
Inputs of time from both individuals and expertise from mentor	Inputs of political capital from sponsor, and (depending on how the relationship functions) time from both individuals

# What Level 20's research tells us

Our qualitative research with investment professionals from across Europe highlights **common themes** about the importance of mentoring.

- > Important for **career development** at **all levels**
- > Seen as a key enabler of **mid level retention**
- > Mentoring **benefits everyone** – the challenge is equitable access
- > Mentoring relationships **help both mentees and mentors** as they learn from each others' perspectives
- > There is a **need to focus on mentor skills** for successful mentoring relationships
- > **Smaller markets and firms** have difficulties implementing programmes. Smaller firms depend on **external mentor source**

*“[There is a] perception from men on teams that mentoring comes on the job – not the case for women who really value a formal programme.”*

*“[The] mentoring programme made me feel the firm was investing in me as a person.”*



# What Level 20's research tells us

Our research focusing on the experiences of investors echoes these themes, whilst also illustrating other positives...

## Support through career transitions

*"I was promoted when on maternity leave, where I had to do my own deals and represent the firm in board meetings. A mentor coached me through this and helped get rid of inhibitions and confidence issues."*

## Visibility and opportunity access

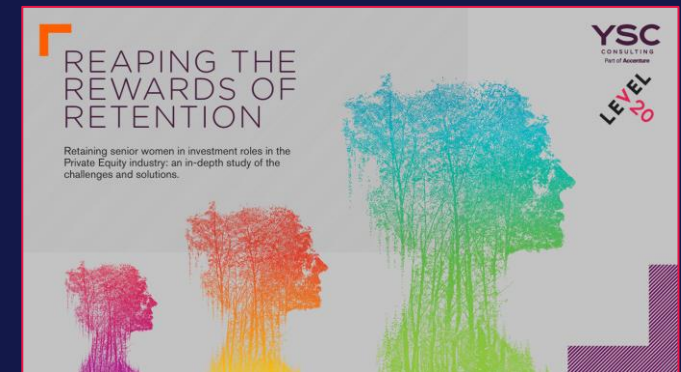
*"In my first job, a male colleague mentored me, pushed me forward, and helped get into the right deals. I got along with him on a personal level as we worked together a lot from the start of my career."*

## ...As well as some areas to be mindful of:

*"I was assigned a formal mentor but couldn't form an organic relationship. I would have preferred it if the firm factored in industry interest for the mentorship."*

*"We failed at mentoring though. We didn't implement it in the right way. Both parties felt it was obligatory rather than opt-in so support waned."*

These extracts are a mix of published and unpublished testimony from 'ACCELERATE' and 'Reaping the Rewards of Retention', as well as investor perspectives from data focus groups.



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# Enabling mentoring through initiatives

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*Discussion: reflections on how goals are different when it comes to internal programming?*

# Different ways to structure mentoring initiatives

After identifying the goals of the mentoring initiative, identify a structure:

## Traditional 1-on-1

Pair senior employees with junior employees

## Groups

One or more mentors with several mentees

## Peer-to-peer

Coaching between colleagues

## Reverse

Flipping the roles of a traditional 1-on-1

## Employee Resource Groups

Pair up members from the same or different ERGs

## Flash/Speed

Mentees explore several mentors for one-time sessions

Cohort programmes

Evergreen programmes

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# Common challenges

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*Discussion: what are the common challenges you have with internal mentoring?*

# Common challenges of internal mentoring programmes

The problem isn't mentoring itself, but underutilisation and ineffective reach....

Accessibility

Geopolitical shifts

Lack of communication  
and visibility

Mixed messaging

Lack of awareness or  
interest

Mentor capacity

Mentor buy-in & skills

Employee volume

... resulting in a cycle of under-engagement in mentoring programmes.

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# Overcoming common challenges

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*Discussion: what strategies have your firms put in place to overcome these challenges?*

# How to overcome common challenges

## #1 Tailor Communications to individual preferences

Revise communication strategies  
Avoid one-size-fits-all  
Employees empowered 'consumers'

## #2 Leverage Storytelling to Highlight Benefits

Calls to action  
Highlight impact  
Relatable scenarios  
Focus on outcomes

## #3 Ongoing Advocacy from Senior Leaders

Boost visibility  
Underscore importance  
Ongoing active engagement  
Role modelling

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# Building mentor buy-in and skills

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# Building mentor buy-in: 'The Sell'

Key benefits to highlight...

Develop leadership skills

Develop feedback skills

Gain organisational insights

Grow personal network

Increase chance of promotion

Improve personal brand

....As well as several less tangible benefits

Increased self-confidence

Increased self-awareness

Strengthening communication skills

Asking better questions

Becoming a better listener

Exposure to new & different perspectives

Increasing job satisfaction

Supporting another person

Paying it forward

Reducing levels of anxiety

Promoting continuous learning



# Building mentor buy-in: Removing barriers

Q: What ways have you tried to remove barriers to mentor engagement in your organisation?

Some suggestions...

Consider existing recognition system

Outline the programme structure

Offer training and preparation materials

Suggest pilot or trial period

Create a supportive environment

Provide ongoing support

Access to experienced mentors

# Building mentor skills

Being experienced doesn't automatically make someone a great mentor...

## Core Mentoring Skills

- Relationship-building
- Goal Setting
- Problem-solving
- Active listening
- Feedback
- Effective questioning
- Effective communication
- Conflict management
- Self-reflection

## Mentoring Skill Building

- Identify skill gaps
- Frameworks
- Resources & templates
- Self-guided learning
- Formal trainings
- Peer learning
- Ongoing support & review
- Gather & share feedback



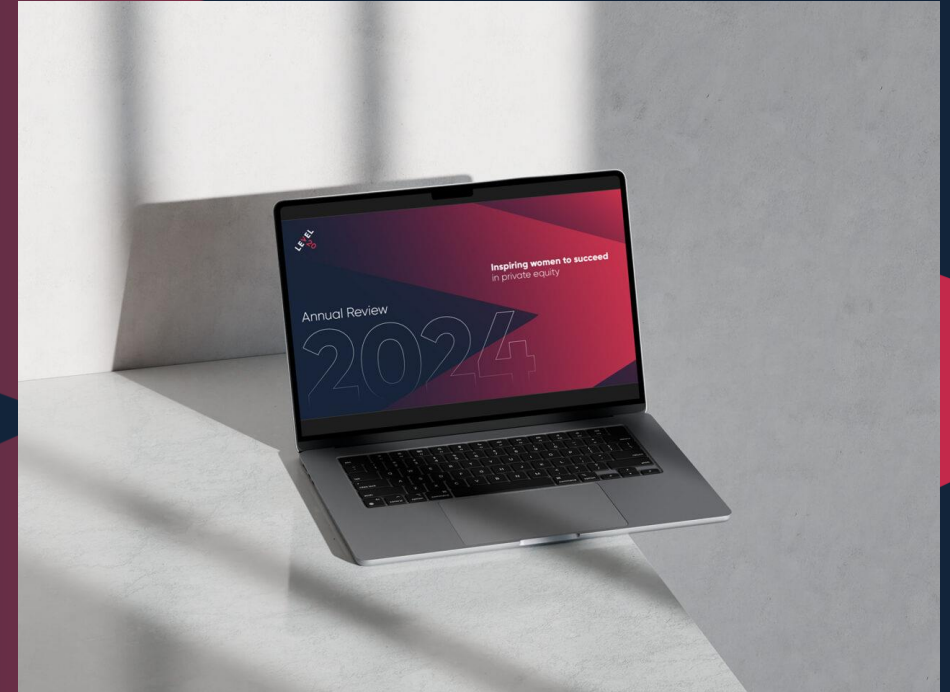
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**Have you seen the Level 20 Annual Review 2024?**

**Find it online [here](#)**

## **Thank you**

**If you have any questions,  
please do contact the team**

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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.