

# Creating a Formal Sponsorship Program at Your Bank



## How is sponsorship different from mentorship?

Employees often find mentors who support and guide them throughout their careers. The objective of mentorship is to give career advice and serve as a sounding board. Sponsorship, however, is more about advocacy. A sponsor is someone who advocates for an employee to have opportunities such as a promotion, pay increase or professional development. Sponsors speak on behalf of a protégé in rooms where the protégé is not present such as succession planning meetings, discussions with senior leadership, and other settings where talent decisions are made.

## How does a formal sponsorship program level the playing field for underrepresented talent?

Of the leaders currently sponsoring a protégé, 71% are sponsoring someone who is of the same race and gender. These alliances form because of “Like Likes Like” bias, a tendency to form relationships with people like us. Formal sponsorship programs can disrupt this bias and ensure that everyone has equal opportunities for a sponsor. When utilized correctly, sponsorship ensures equitable opportunities and a level playing field for all employees.

## How does sponsorship impact an employee’s career?

Employees are also empowered by their sponsors to be more assertive in their careers and ask for what they need to be successful. Women with sponsors are 27% more likely than their unsponsored peers to ask for a raise, 22% more likely to ask for “stretch assignments” that build their reputations as leaders, and just as likely as men to be [promoted](#). Further, [when women of color are sponsored](#), they become far more likely to receive a raise or be offered more challenging assignments.

## Considerations for a formal sponsorship program:

1. Determine the criteria for employees who will participate in the formal sponsorship program as protégés, such as “employees who regularly exceed expectations in Director and Vice President roles who have demonstrated leadership potential through successfully leading projects on time and under budget, developing employees into successful leaders with longevity at the bank, or developing successful customer relationships that have grown under their management.” Publish these criteria so everyone knows what to strive for.

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2. Consider whether your program should include a nomination process through employees' supervisors or through a self-nomination process. Some programs are invite-only and look for team members in the company who have been employed for a predetermined number of years. Whichever option you choose requires formal criteria and a committee of people from diverse backgrounds to review participant applications and make decisions.
3. Determine the criteria for employees who will participate in the formal sponsorship program as sponsors, such as "leaders who have demonstrated an understanding of bank culture and those skills needed for the next generation of leaders, as well as an understanding of common biases and strategies to disrupt those biases, so that decisions are fairly made." [ABA offers free resources and training](#) on common biases and strategies to disrupt those biases. Sponsors must have the time to be a sponsor, including training on how to support their protégés throughout the process.
4. Create a system to measure success that includes tracking enrollment with a breakdown of race, gender, abilities, and LGBTQ+ status (if known) so that you can evaluate whether the program is being fairly implemented. You should also track employee retention and advancement, participant feedback and other metrics, and use this information to adjust.
5. The selection team should match sponsors with protégés. If someone wants to advance in commercial lending, for example, their sponsor is ideally a leader in that space who can look for advancement opportunities, stretch projects and professional development. The selection team can also take factors like race and gender into account, to counter the "Like Likes Like" bias.
6. Determine the length and style of the program. Program lengths vary, but they often are 12-18 months and are a cohort style in which other participants can meet in a group monthly or quarterly to learn about the bank, community and industry. The cohort style also allows for sponsors to meet and connect with other program participants.

For further information, please contact Cathy Nestrick at [CNestrick@aba.com](mailto:CNestrick@aba.com)

**For further resources to learn more about sponsorship:**

["Managers Pick Mini-Me Proteges of Same Race, Gender"](#)

["Why Women Need Career Sponsors More than Mentors"](#)