



Developing the Female Talent Pipeline through Mentoring

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- Building a mentoring programme for women that includes leadership-development workshops, one-to-one mentoring and peer support can have a positive impact on a company's financial success.
- Through tailored mentoring and effective sponsorship, aspiring women leaders will be better equipped to put their hand up and lean into their career.

Research consistently shows the significant economic and performance benefits that derive from having a diverse workforce throughout an organisation, from entry level to C-suite. Businesses also perform better when they have more women in senior management positions and on their boards. According to Credit Suisse's 2016 report entitled *The CS Gender 3000: The Reward for Change*, which analysed over 3,000 large companies worldwide, between

2013 and 2016 the outperformance of companies with 25% of management roles filled by women was a compound annual growth rate of 2.8%; this rose to 4.8% for companies with 33% women managers and 10.3% for those with more than 50% women managers. The report also found that companies with a female CEO enjoyed a return on equity that was 19% higher on average and delivered a 9% higher dividend payout.

Despite organisations in Hong Kong

moving towards a more diverse workforce, women continue to face barriers that prevent them from being promoted to senior management positions. Women have less access to global mobility and stretch assignments, enjoy less face time with male senior leaders, earn less pay and receive less critical feedback from their managers. Women continue to disproportionately shoulder childcare and elderly care responsibilities at home, and at work they are more likely than their male



peers to be given administrative tasks, menial jobs and undervalued assignments. Successful mentoring programmes that support professional growth, provide coaching in areas such as conflict management, and include direct participation from senior management are a first step towards empowering women, enabling them to find their voice, build resilience and navigate their way through the pipeline.

Mentoring in Hong Kong

By running mentoring programmes for aspiring women leaders, Hong Kong HR, talent management and business strategy teams are giving their organisations a greater chance to benefit from the increased performance that comes from a more gender-diverse talent pipeline. Through mentoring women and supporting their professional growth, Hong Kong companies should see an increase in the retention of their female talent pipeline. As a result of retaining women and incentivising them to stay

or return to work after an extended period of leave, Hong Kong companies will also see an increase in the number of female senior leaders. As seen from the research cited above, having more a gender-diverse leadership makes business sense.

In Hong Kong, there is a wide range of starting points when it comes to pipeline initiatives. Many multinational companies' HR departments have diversity and inclusion programmes, but there is still a breadth of development when it comes to women's mentoring programmes. However, there has been a recent increase in Hong Kong companies starting their own internal mentoring programmes in collaboration with groups such as The Women's Foundation (TWF), Women in Law Hong Kong (WILHK) and 100 Women in Finance to nurture aspiring women leaders.

The need for high-level sponsorship in developing the female pipeline has

also been identified. Several successful initiatives in Hong Kong are now giving women an equal opportunity to connect with senior male leaders, even where these occasions are more informal, such as morning walks or open-floor Q&A sessions.

Overcoming obstacles

There are a few core issues and barriers that both mentoring and sponsorship can help women to navigate. Workshops on topics such as executive presence and conflict management are particularly effective in enabling female protégés to become powerful and authentic leaders. Equally, understanding that being resilient is not just about gritting your teeth and pushing through, but more about having a purposeful direction and having the courage to say no, enables both protégés and mentors to become more influential and effective leaders.

In Hong Kong, however, HR leaders should be mindful that there is no one-

size-fits-all solution to empowering women and tackling gender bias. Whilst it can be useful to look at best practice from global organisations, Hong Kong HR departments need to be creative when proposing their own initiatives. Experience shows that success in attracting, retaining and developing the female talent pipeline depends on adopting a holistic approach and requires embedding gender-diversity into the company culture.

Best mentoring practice

Mentoring programmes for women are most successful when supported and championed from the top and integrated into the core business strategy of developing the talent pipeline. Having buy-in and meaningful participation from senior management is important to limit pushback from both men and women. When the CEO and senior management team commit to a mentoring programme for women, it will gain faster acceptance and have more effective outcomes for the organisation as a whole.

HR leaders should also consider the following success markers for developing their mentoring programmes for women:

1. Develop clear objectives for both the programme and participants and articulate how mentoring will help drive targets for increased gender equity and better business performance.
2. Understand the potential complexity of successful matching of mentors with protégés and choose the most effective method for the context and desired objectives.
3. Canvass participants to ensure the programme content is relevant and continuously evaluated, built on and improved.
4. Allocate sufficient resources to the running of the programme.

5. Include peer-to-peer learning as a core component of the programme, in addition to the one-to-one mentoring relationship.
6. Build in mentor support and regular check-ins to enhance listening, coaching and problem-solving skills.
7. Develop a communications strategy and clear time horizons around the programme to encourage support from key stakeholders and manage

expectations whilst encouraging participants to stay connected after the programme.

Through the implementation of a tailored, effective female mentoring programme that focuses on progressing more women into positions of senior leadership, businesses in Hong Kong can hope to see some of the financial benefits that come from having a more diverse decision-making team at the top. 

