Women’s Economic Empowerment and Mentorship

The Center for Women’s Economic Empowerment (CWEE) at CIPE advances gender equality in emerging markets to build more inclusive, thriving economies and democracies that deliver for all citizens. This two-page briefer outlines how CIPE approaches women’s economic empowerment (WEE) using mentorship. This briefer lists some examples of CIPE programming and presents areas of interest for future research, project, and policy exploration.

Background

A mentorship is a relationship between an experienced senior individual and an inexperienced junior individual, designed for the senior individual to pass along their knowledge and experience. Much like networking, this relationship can open the door to new opportunities for both parties. The personal and individualized nature of a mentorship, however, provides a unique opportunity for younger or less experienced individuals to advance in their career. For entrepreneurs, a business mentor can mean the difference between a successful and unsuccessful venture. Mentors can provide feedback on different ideas and help entrepreneurs identify problems or mistakes, generally removing much of the uncertainty of starting and growing a business. These connections also help expand information access for younger generations as mentors teach their mentees insider knowledge and insight for their industry. Mentors and mentees can be matched by formal mentorship programs, such as those run by a workplace or non-profit organization, or through personal connections.

Mentorships benefit both the mentor and the mentee. Mentors can establish themselves as effective leaders, as well as learn from the new perspectives that their mentees offer. On the other side, mentoring not only allows mentees to learn new skills, but also provides networking and promotion opportunities. Recent studies found that both mentors and mentees experience greater career success and job satisfaction. Mentors and mentees are five to six times more likely to receive a promotion, making mentorships a smart financial decision as well. Overall, mentorships create more productive and advantageous relationships at work. As a result, CIPE supports the development of mentorship programs that encourage the transfer of knowledge and skills, creating more opportunities for growth for mentors and mentees alike.

Why Mentorship Matters for Women’s Economic Empowerment

Through mentorship, women receive more opportunities to pursue leadership roles. Mentoring can provide women the social capital necessary to advance in male-dominated work environments. These women that move into leadership positions are very likely to continue the cycle of mentoring and promoting women, thereby vastly increasing the number of women in leadership roles in an organization over time.

Mentorships typically take place between people in similar demographics, effectively disadvantaging women and people of color who lack access to mentorship opportunities. Studies have found, however, that mentorships between people with surface-level differences, like gender and race, but deeper similarities, such as values and beliefs, are most mutually beneficial over time. Formal mentorship programs can help address this disparity and create better relationships, especially for women, who receive 50% more promotions when assigned a formal mentor.

Moreover, mentorships have the potential to strengthen women-owned businesses. In 2020, women-owned startups received only 2.3% of venture capital funding. Venture capitalists are increasingly reluctant to extend beyond their current network due to the COVID-19 pandemic, and a mere 12% of venture capitalist decision-makers are women, which results in low levels of investment in women-owned startups. Mentorships can provide women entrepreneurs with the connections necessary to secure funding for their businesses. This support has a subsequent domino effect in providing opportunities to more women in business. Women-founded startups hire more than twice as many women as startups founded by men, and startups with both a woman founder and chief executive hire six times more women. Mentorships provide women with support and connections that allow them to grow and support other women.
CIPE’s Approach to Mentorship for Women’s Economic Empowerment

CIPE facilitates mentorship at an organization level and supports mentorship initiatives within various entrepreneurship programs. The approach to mentorship varies from project to project, yet maintains the specific goal of providing women entrepreneurs with the resources necessary for them to experience sustainable growth. CIPE views mentorship as a vital resource, similar to training and rights awareness. CIPE programs and centers formally assign mentor-mentee pairings to ensure that women entrepreneurs have the best resources and knowledge possible.

Mentorship in CIPE projects is best demonstrated by the South Asia Regional Network for Businesswomen’s Organizations (RNBWO) and Women’s Business Resource Centers (WBRCs). RNBWO uses mentorship to help their chambers of commerce learn the advocacy process, pairing more experienced chambers of commerce with those new to the process. Whether for a specific topic or a more general learning experience, mentorship can be the fastest and most effective method of passing knowledge onto younger or less experienced individuals.

Many of the WBRCs include mentorship in their overall entrepreneurship programs. These centers serve as a place for women to access vital entrepreneurial resources and meet fellow women entrepreneurs in their area. Given the nature of the WBRCs, natural connections are often formed between the women entrepreneurs and help them expand their networks. In addition to this, the WBRCs develop and carry out formal mentorship programs to link budding entrepreneurs with experienced business mentors. A center in Papua New Guinea had 95 women participate in the span of three years, with 12 of the 35 participants the third year indicating that they had gained valuable information or experience from the mentoring experience.

1. https://www.wes.org/advisor-blog/definition-of-mentorship/
2. https://hr.ucdavis.edu/departments/learning-dev/toolkits/mentoring/benefits
8. https://insights.som.yale.edu/insights/how-finding-mentor-or-even-better-sponsor-can-accelerate-your-career
9. https://insights.som.yale.edu/insights/how-finding-mentor-or-even-better-sponsor-can-accelerate-your-career