

Using Mentorship to Bolster Employee Retention

Organizations that promote and facilitate strong mentorships may experience improved employee retention, morale and engagement.



Statistics to Know

According to a study from the University of Phoenix, **more than half of employees** are looking for a new job or expect to be looking for a new job in the next six months.



A LinkedIn Workforce study found that **94%** of employees would stay at their jobs longer if their employers invested in their career development.



According to a study from consulting firm Randstad, employees are **49%** less likely to leave companies with mentoring programs.

What Is Mentorship?

Mentorship in the workplace describes the relationship between a mentor and a mentee. Workplace mentors typically offer professional advice to encourage mentees to learn, grow and develop professional skills.

How Does Mentorship Help With Retention?

Successful mentorships have numerous benefits for both employers and employees, such as the following:



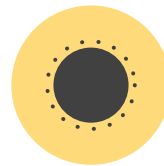
Providing a sense of control over one's career path



Encouraging strong interpersonal relationships



Offering professional support and development opportunities



Creating a positive workplace culture



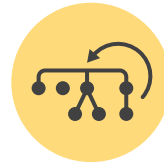
Facilitating a safe space for open discussion



Boosting job satisfaction, engagement and productivity



Offering an avenue for personal and professional growth



Increasing motivation and internal mobility

Types of Mentorship

Here are some common examples of mentorship:

Group

Mentoring groups or circles may focus on a specific workforce demographic (e.g., women or other minorities).

One to one

This type of mentorship involves mentors with professional knowledge and developed skills providing valuable answers to less experienced mentees during individual sessions.

Peer to peer

Through this form of mentorship, employees with similar backgrounds and experience provide understanding, support and guidance to one another.

Reverse

Such mentorship entails junior employees mentoring senior employees in areas where they may have additional experience, such as technology.

Fostering Mentorships

These steps may help employers facilitate successful mentorship relationships among employees:

Define goals and objectives.

Select the type of mentorship that best fits organizational needs.

Encourage employees to become mentors or mentees.

Provide relationship guidelines, learning resources and support to mentors and mentees.

Ask participants for feedback.

Mentoring is a simple and cost-effective way to reduce employee turnover and increase employee engagement. **Contact us** for further guidance.