The Network Effect

How Women Leaders Leverage Connections to Achieve Power and Drive Business Success
Executive Summary

Expertise and experience have never been enough to reach the peaks of corporate heights. Whether fair or not, advancement to the top has always required an intangible human connection that seemingly got more important the higher you climbed.

Knowing how fundamental this formal or informal access to human capital is for professional advancement, Chief partnered with intelligence firm Morning Consult to assess the state of networking among women leaders and its impact on career success.

Morning Consult surveyed 751 women leaders at and above management level in the U.S. The critical departure from this study to those past is it doesn’t compare women to prevailing ideologies of what constitutes “networking” (i.e., hitting a few rounds at the golf course) or pit women against men, but rather asked women about the networking tools and habits they found success with and how these connections shaped their career and business outcomes.

What we found is that, importantly, networking not only plays pivotal roles in achieving nearly every career milestone, from achieving a board seat to breaking into the C-Suite, but also drives broader operational and revenue benefits for their organizations.¹

While it’s common knowledge that networking is important for career opportunities, the data demonstrates the quantitative impact it has on women’s achievements in particular. More than 80% of professional women at manager-level and above report using networking to achieve career goals including joining a board (90%), breaking into the C-Suite (84%), and accepting new jobs with better pay (81%).

As women leaders tap into their networks to advance, they gain more social and financial capital, amplifying their power in and beyond their own organizations. And, as numerous studies have shown, the advancement of women into senior leadership drives firm performance, profitability, and diversity.²

Importantly, women leaders also leverage their networks to directly benefit their employers. More than 70% have used networking to achieve organizational goals such as winning new business (85%), implementing new frameworks or models (84%), leading successful projects (82%), improving processes (76%), and saving money for their team or organization (74%).

Networking is the lifeblood of business. People want to do business with people they know.

— Surveyed Respondent
How do women leaders secure these outcomes? A commonly held belief is that the most impactful networking arises in informal settings and through happy accidents. Many of us imagine that big business deals and career moves are made when leaders bump into each other at the golf course or airport lounge. While this does happen, our research also shows that a much more targeted approach is the real path to power for women.

**Women leaders use purposeful networking to achieve their biggest career moves.**

While opportunities to build and strengthen professional connections can arise in a variety of settings, surveyed respondents say that networking-specific tools avenues have proved most valuable for advancing their careers.

### For Women, There’s No Single Challenge and No Silver Bullet Solution

![Bar chart showing the percentage of women leaders who encountered each challenge over the past five years.

<table>
<thead>
<tr>
<th>Challenge</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insufficient staffing</td>
<td>42%</td>
</tr>
<tr>
<td>Needed to improve team/business performance</td>
<td>34%</td>
</tr>
<tr>
<td>Searched for a new job</td>
<td>31%</td>
</tr>
<tr>
<td>Needed to fix workplace inefficiencies</td>
<td>31%</td>
</tr>
<tr>
<td>Asked for a raise</td>
<td>29%</td>
</tr>
<tr>
<td>Needed to select a vendor/supplier</td>
<td>29%</td>
</tr>
<tr>
<td>Friction with a boss/manager</td>
<td>28%</td>
</tr>
<tr>
<td>Interpersonal conflict at work</td>
<td>27%</td>
</tr>
<tr>
<td>Not properly credited for my work</td>
<td>27%</td>
</tr>
<tr>
<td>Needed external insights to meet work goals</td>
<td>25%</td>
</tr>
<tr>
<td>Implemented a new/framework/tool/model</td>
<td>24%</td>
</tr>
<tr>
<td>Laid off an employee</td>
<td>22%</td>
</tr>
<tr>
<td>Felt isolated or lonely at work</td>
<td>22%</td>
</tr>
<tr>
<td>Changed career paths</td>
<td>20%</td>
</tr>
<tr>
<td>Passed over for a raise/promotion</td>
<td>18%</td>
</tr>
<tr>
<td>Did not receive sufficient funding for a project</td>
<td>14%</td>
</tr>
<tr>
<td>Experienced impostor syndrome</td>
<td>12%</td>
</tr>
<tr>
<td>Lost a business partnership</td>
<td>11%</td>
</tr>
<tr>
<td>Laid off from a position</td>
<td>10%</td>
</tr>
</tbody>
</table>

Effective network support is crucial for women in leadership to successfully navigate the complex challenges they face today. Our research finds that these obstacles are diverse, with no single issue rising to the top. It is clear, however, that women leaders are focused on moving their organizations forward in this challenging economic climate: 42% report working around insufficient staffing, 34% have sought to improve team and business performance, 31% aim to fix workplace inefficiencies, 22% have needed to lay off employees, and 10% have been laid off themselves.

This data also should raise alarm bells for organizations seeking to strengthen the advancement of women and close the gender gap. In addition to leadership hurdles, women leaders must also surmount emotional adversity, with 27% encountering interpersonal conflict, another 27% being improperly credited for their work, 22% feeling isolated in the workplace, and 12% experiencing impostor syndrome. The latter may be why, despite the fact that overcoming these obstacles is no small feat, only about one in four (29%) have asked for a raise in the last five years.

Although popular media and past research often reiterate the idea that networking is easier and more beneficial for men, we found that a wide majority of women leaders are confident in the power of their networks and their ability to build new networking connections.

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3 Survey data was collected in October/November 2022 and therefore does not account for mass layoffs in early 2023. Now, the percentage of women leaders who have experienced layoffs is likely even higher.
WOMEN LEADERS AREN’T JUST CAPABLE NETWORKERS — THEY’RE CONFIDENT

Among women leaders at and above management level:

- **93%** are satisfied with their network’s ability to support career needs and goals.
- **91%** are satisfied with their ability to build new professional network connections.
- **87%** are satisfied with the networking tools and avenues they use.
- **94%** are confident in the power of their network to support or advance their career.
Women of Color Have a Networking Edge

People with intersecting identities — such as race, ethnicity, gender, sexual orientation, and caregiver status — often face additional barriers in building networking relationships. But our research found that, for some, an intersectional identity may be an advantage.

Women of color report higher rates of networking satisfaction and confidence. They are more likely than white respondents to have diverse, powerful networks that extend beyond current and former employer connections (and include an even split of men and women). And, women of color attribute career and business successes to networking at a higher rate than white women.¹

It makes sense that some intersectional individuals could find greater satisfaction and success with networking. Understanding the very real barriers before them, they may take a more purposeful approach to building and sustaining their networks. They may also be especially sought-after connections for those who use networking to source innovative ideas and stay abreast of trends. None of this means that networking is “easier” for intersectional women. Intersectional individuals are accustomed to working twice as hard to get half as far in their careers and, unfortunately, this also applies to professional networking. There is much to be done when it comes to enabling effective networking — especially on the part of employers.

### Women of Color Gain Greater Career Success Through Networking Than White Women

<table>
<thead>
<tr>
<th>Did networking help you achieve the following accomplishments?</th>
<th>Women of Color</th>
<th>White Women</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joined a Board of Directors (for-profit)</td>
<td>95%</td>
<td>83%</td>
</tr>
<tr>
<td>Joined a Board of Directors (nonprofit)</td>
<td>82%</td>
<td>89%</td>
</tr>
<tr>
<td>Promoted / hired to the C-Suite</td>
<td>88%</td>
<td>81%</td>
</tr>
<tr>
<td>Promoted / hired to VP level</td>
<td>80%</td>
<td>70%</td>
</tr>
<tr>
<td>Promoted at current employer</td>
<td>81%</td>
<td>77%</td>
</tr>
<tr>
<td>Accepted a new job with higher pay</td>
<td>84%</td>
<td>79%</td>
</tr>
<tr>
<td>Accepted a new job with better work-life balance</td>
<td>84%</td>
<td>76%</td>
</tr>
<tr>
<td>Given more responsibilities in current role</td>
<td>73%</td>
<td>64%</td>
</tr>
<tr>
<td>Received a raise</td>
<td>65%</td>
<td>56%</td>
</tr>
</tbody>
</table>

¹ Compared to white women, women of color are 14 percentage points less likely to report they met the people in their networks through their current employer and 20 percentage points less likely to report that the people in their networks are best described as co-workers. Women of color are five percentage points more likely than white women to say that their network is evenly split between men and women. Women of color are four percentage points more likely than white women to have C-Suite connections in their networks. On average, women of color are eight percentage points more likely than white women to attribute career accomplishments to networking.
Queer Women
Face Greater Barriers
When Building Networks

Our research found that queer women leaders — those who identify as gay/lesbian, bisexual, queer, asexual, or other than heterosexual/straight — are quite good at leveraging their networks. More than 80% report they have used networking to secure promotions, improve processes, and win new business. However, they struggle to build their networks. Compared to heterosexual/straight women, queer women are almost twice as likely to say that they are dissatisfied with their ability to build new network connections.

When we asked queer women what is missing from their current networks and networking resources, the number-one response was a professional “inner circle” — that is, a tight-knit group of trusted contacts. Given how underrepresented this demographic is within many organizations, it is likely that queer women find it especially challenging to cultivate an inner circle with current and former employee connections alone. Employers who want to improve networking among queer women leaders should consider sponsoring their participation in external events and groups.

Queer-identifying women leaders are:

- 83% satisfied
- 17% dissatisfied

Straight/heterosexual-identifying women leaders are:

- 89% satisfied
- 9% dissatisfied

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1. Also note that compared to the total sample, queer women were more likely to report that their current networks are composed of co-workers and industry peers.
Executive Women Are Power Networkers

Our research finds that a majority of women leaders are satisfied and confident networkers. However, throughout the data, we found significant differences by role level. For example, 63% of executives (at C-Suite and Vice President levels) say they are “very satisfied” with the support they receive from their networks, while only 29% of mid-management (at Manager and Director levels) say the same. Compared to mid-management, executives are nearly twice as likely to report being “very confident” in the power of their networks to support and advance their careers. This satisfaction and confidence is, importantly, driving superior outcomes. While both the executive cohort and the mid-management cohort report achieving positive career and business outcomes, executives are much more likely to say they secured nearly all of these achievements through networking.

Executives’ greater confidence in, satisfaction with, and results derived from networking likely stem from the fact that their networks are more diverse and powerful than those of managers and directors. Executive women are more likely to have connections to C-Suite and VP-level individuals, as well as mentors and cross-industry connections, within their networks. They’re not achieving these powerful connections simply due to the position of their roles. Rather, executive women engage in more targeted and purposeful networking behaviors. They are more likely to build connections through conferences, events, and cross-industry professional networking groups. Managers and directors, on the other hand, are more likely to develop their networks passively through current and past work environments.

Executive women, like all senior leaders, are especially busy people. Yet, we found that they engage with their networks more frequently than mid-management women. Executives are 18 percentage points more likely to engage with their networks at least weekly, with about one third engaging with their networks every day. Nearly a third of the mid-management cohort, on the other hand, report that they engage with their networks only as needed.
The Most Successful Networkers Engage Often, Not Just When Needed

How often do you engage with your current professional network?

![Bar chart showing the frequency of engagement for different positions and time intervals.]

HOW TO NETWORK LIKE AN EXECUTIVE

- **Prioritize purposeful networking.**
  - Don’t wait for new connections to come to you. Seek them out through conferences, events, and networking groups.

- **Engage often.**
  - Stay connected with your network by reaching out at least weekly.

- **Think big about what your network can do for you.**
  - Tap into your network to get and give guidance on a variety of challenges — not just when job hunting.
PART III
What Women’s Networking Is Still Missing
(No, It’s Not the Golf Course)

Employers Should Do More to Support Women’s Networking Needs

When professional women tap into their networks, they often do so to the benefit of their employers. But are employers repaying the favor? According to our data, the answer is: “somewhat.” A majority (53%) of women leaders are less than fully satisfied with the networking support they receive from their companies. By providing stronger support, organizations stand to reap the benefits of professional women’s networking faster and at greater scale.

53% of surveyed women are less than fully satisfied with the networking support they receive from their companies.

On the other hand, employers who do not purposefully enable networking professional women may lose them. Note that the strongest rates of dissatisfaction with networking support arose from former employers.

Employers should think holistically about how they support networking among women leaders. Internal opportunities such as employer-sponsored networking events are beneficial, but they are not enough. Overall, 64% of the professional women we surveyed say they met the people in their network through their current employer. Workplace connections are valuable, but women leaders stand to benefit by expanding their networks to hear fresh perspectives, stay abreast of emerging trends, and increase visibility within and beyond their industry.

If organizations do not provide sufficient time and funding for women to attend events and conferences, participate in networking groups, or join professional associations, women will continue to make do with approaches that are more readily available and less directly beneficial — to the detriment of their careers and their employers.

Women Are Exhausting Their Networking Sources, But Still Aren’t Fully Satisfied

How satisfied are you with the level of support you receive or have received to build your professional network from each of the following?

<table>
<thead>
<tr>
<th>Source</th>
<th>Very satisfied</th>
<th>Somewhat satisfied</th>
<th>Not very satisfied</th>
<th>Not at all satisfied</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current employer</td>
<td>47%</td>
<td>43%</td>
<td>8%</td>
<td>2%</td>
</tr>
<tr>
<td>Former employer</td>
<td>31%</td>
<td>41%</td>
<td>19%</td>
<td>8%</td>
</tr>
<tr>
<td>Mentors</td>
<td>46%</td>
<td>40%</td>
<td>10%</td>
<td>4%</td>
</tr>
<tr>
<td>Coworkers</td>
<td>44%</td>
<td>47%</td>
<td>8%</td>
<td>1%</td>
</tr>
<tr>
<td>Networking groups</td>
<td>43%</td>
<td>46%</td>
<td>9%</td>
<td>1%</td>
</tr>
<tr>
<td>Industry associations/groups</td>
<td>39%</td>
<td>46%</td>
<td>10%</td>
<td>3%</td>
</tr>
</tbody>
</table>
Employers can help women leaders build more external connections — and more diverse, powerful networks — by facilitating their participation in networking events, conferences, networking groups, and industry associations. We found that, in the current state, professional women are relying most on free, off-the-clock networking tools like social media and texting. However, these tools do not make the top five of networking tools ranked as most valuable by respondents. On the other hand, networking groups are the second most valuable networking tool, but they are not within the top five most used approaches.

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### Top 5 Most Used Networking Tools

1. Phone, email, texting
2. Social media
3. Networking events
4. Conferences
5. Employer-sponsored events

### Top 5 Most Valuable Networking Tools

1. Networking events
2. Professional networking groups
3. Conferences
4. Industry associations
5. Employer-sponsored events

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**For Women Leaders, Mentorship Is Critical — Yet Rare**

Less than one third (32%) of the surveyed women have a mentor, but those that do secure significant benefits in terms of career achievement. Our research finds that 42% of women leaders who reached the C-Suite report having a mentor, compared to just 26% of those who don’t. Having a mentor doubles the likelihood that a professional woman will report securing a board seat within the past five years: 15% of women with mentors did, compared to 7% of those without mentors. Women with mentors are 10 percentage points more likely to report achievements such as being promoted, improving processes, and leading successful projects.

*Only 32% of surveyed women leaders have a mentor.*

Women with mentors also pay it forward by taking on mentees. Our research finds that women leaders with mentors are more than three times as likely to have their own mentees, compared to women without mentors (30% versus 9%). Meeting with mentees is, of course, a way for professional women to grow the next generation of women leaders — but that is not the only reason why they do it. Professional women report that they meet with mentees to identify ways to improve performance, overcome feelings of loneliness, and navigate major professional challenges such as layoffs and losing business partnerships.

“Every company should encourage a mentor and mentee system and give people who want to advance their careers an opportunity to connect within the company.”

~ Surveyed Respondent
MENTORSHIP SHOULD EVOLVE INTO SPONSORSHIP

Mentorship is valuable for any professional. By providing guidance, mentors help their mentees grow their skills and confidence. However, not all mentors have the power to open doors. That’s where sponsorship comes in.

Sponsors actively advocate for the career advancement of their protégés. They have the influence and authority needed to create opportunities for those they take under their wings. For example, consider a professional seeking to secure a promotion. A mentor could offer their words of encouragement, share learnings from their own experiences, and help them practice their interviewing skills. But a sponsor could ensure their résumé sits at the top of the stack and champions them in the calibration room with other senior leaders.

Sponsorship is key to driving more women into positions of power now. And, with a leaky pipeline of future women leaders, immediate action is absolutely necessary.

“So much depends on who is speaking on your behalf. We all hear about mentors, but what you need is a sponsor. It doesn’t matter how smart you are or how hard you work.”

— Carla Harris, Vice Chairman at Morgan Stanley.

For Women’s Networking, In-Person Is the No. 1 Missing Piece

When the COVID-19 pandemic hit, networking went fully virtual. For many, this was a welcome change. Online events and communication tools are more accessible and easier to work into a busy schedule. And, of course, for organizations that enable networking, virtualization reduces costs and broadens reach.

Yet, when we asked respondents what they felt was missing or wanted more of in their networks and networking tools, the number-one response was in-person events. This proved true across all demographics, including caregivers who need to work even harder to attend such events. Professional women recognize that face-to-face opportunities are invaluable for maintaining deep, trustworthy networking relationships. In-person events also enable spontaneity, as professionals literally bump into unexpected connections and opportunities.

However, we do not recommend that either individuals or organizations abandon virtual networking. We advise a hybrid of in-person and online tools and opportunities. Professional women still find value in virtual networking tools and opportunities. In fact, 25% said they want more web-based options. But virtual alone is no longer sufficient. In-person networking is a bigger lift for both participants and organizations, but it is worth it.

The Networking Resources Women Leaders Want Most

What is missing from your current networking resources?

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Networking Resource</th>
</tr>
</thead>
<tbody>
<tr>
<td>32%</td>
<td>In-person networking events</td>
</tr>
<tr>
<td>30%</td>
<td>A professional “inner circle” of contacts</td>
</tr>
<tr>
<td>28%</td>
<td>Employer-sponsored networking events</td>
</tr>
<tr>
<td>26%</td>
<td>Personalized professional networking group</td>
</tr>
<tr>
<td>26%</td>
<td>Informal gatherings</td>
</tr>
<tr>
<td>25%</td>
<td>Virtual networking events</td>
</tr>
<tr>
<td>24%</td>
<td>Executive coaching</td>
</tr>
<tr>
<td>24%</td>
<td>Cross-industry peers or connections outside your industry</td>
</tr>
<tr>
<td>23%</td>
<td>Mentor</td>
</tr>
<tr>
<td>11%</td>
<td>Mentee</td>
</tr>
</tbody>
</table>

PART IV

Employer Action Guide

Despite the advantages of enabling successful networking among women leaders, many employers fail to invest in this crucial aspect of career development. By neglecting to provide adequate support and resources for networking, companies will miss out on the direct benefits it provides, including successful projects, improved processes, and cost avoidance. Perhaps more importantly, they stand to lose a generation of impactful women leaders. A lack of attention to and investment in networking sends a clear signal: Your career growth and advancement is not a priority.

WITH THIS IN MIND, WE ADVISE COMPANIES TO TAKE THE FOLLOWING ACTIONS:

1. Position networking as a tool for problem-solving and career development.
   At minimum, employers should provide permission and encouragement for networking. Actively encourage employees to tap into their networks to solve challenges and grow their careers. If networking is taboo or only allowed off-the-clock, employees will be less likely to use it to benefit their teams and organizations.

2. Provide diverse networking opportunities.
   Organizations should aim for a balanced portfolio that includes a range of in-person, virtual, internal, external, one-on-one, and one-to-many networking opportunities. It is wise to invest more in particularly impactful and sought-after approaches, but remember that there is no one-size-fits-all networking enabler.

3. Help employees expand their networks beyond your organization.
   Even in the largest organizations, employees cannot effectively network without external connections. The clearest way to enable this is to provide funding for employees to participate in conferences, professional associations, and networking groups. But there are also options for those with tight budgets. There is a wealth of networking events, professional workshops, and mentoring platforms that are available at no cost. Employers simply need to provide time and permission for employees to use them.
About This Research

This research aims to understand the current state of professional networking and identify best practices both individuals and organizations can apply. Chief partnered with Morning Consult to survey 751 U.S. women at and above the management level to understand their networking sentiment, the networking tools and habits they employ, and how networking shapes career and business outcomes. The demographics of the survey population are:

- 50% C-Level/VP
- 50% Director/Manager
- 60% White
- 40% Women of Color
- 64% Caregivers
- 9% Queer-Identifying

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About Chief

Chief is a private membership network designed to connect and support women executive leaders. Launched in 2019, Chief’s mission is to change the face of leadership. Chief has been recognized as one of Fast Company’s Most Innovative Companies, and its community includes 20,000 executive members across the U.S. and UK. Learn more at chief.com.