

Stemming the Great Resignation through Leadership Development

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Abstract

The recent rise in voluntary turnover has sparked a renewed focus on attracting and retaining talent. In their attempts to stem the tide of the Great Resignation, organizations are augmenting traditional retention strategies – e.g., higher pay, enhanced benefits, more opportunities for career advancement, etc. – with remote and hybrid work schedules brought about by the COVID pandemic. Given its inherent appeal to both employees and organizations, leadership development (LD) opportunities have long been believed to play a crucial role in helping to attract and retain employees. While the body of existing correlational research does point to a positive relationship between LD opportunities

and retention, there is scant research that elucidates the mechanism(s) that may help to bridge the two. Guided by existing research, this paper examined Center for Creative Leadership's (CCL) large database of program evaluation data to uncover those potential mechanisms. We found preliminary support for three specific outcomes of leadership development that may serve as potential mediators linking LD with retention; they include enhanced self-efficacy, meaningful connections, and capacity to engage followers. We conclude with implications of these findings for future research as well as some caveats related to our investigation.

Introduction

There have been several reports on the alarming rise in the number of employees leaving their jobs, resulting in significant disruptions for many organizations (Rosenberg, 2021); a phenomenon aptly referred to as, “The Great Resignation” (Klotz, 2022). Just in the month of August 2021, some 4.3 million employees left their employers voluntarily making it the highest month of turnover in history (BLS, 2021). Some of the resignations can be attributed to the COVID-19 pandemic that forced organizations to adapt to different working conditions (e.g., remote and hybrid work). Others are leaving for a range of reasons including personal or family health, or to seek out companies that will fulfill their needs. Given that attracting and retaining talent is crucial for an organization’s survival, what can employers do?

There are many approaches organizations can take to attract and retain talent. A considerable amount of research on high-performance work systems (HPWS) - i.e., bundles of human resource practices that increase employees’ knowledge, skills, and abilities, as well as their motivation to perform (Combs, Liu, Hall, & Ketchum, 2006) - have linked factors such as provision of market-leading compensation, internal promotions, rigorous performance appraisal, and strong training components with employee retention (Datta, Guthrie, & Wright, 2005; Takeuchi, Lepak, Wang, & Takeuchi, 2007; Combs et al., 2006).

Employee learning and development plays a vital role – for both organizations and employees alike – in facilitating retention efforts. To start, organizations can strengthen their competitive advantage and market position by continuously developing both hard (e.g., programming) and soft (e.g., leadership) skills of their people. Employees benefit from engaging in developmental opportunities as they seek to take on greater responsibilities tied to leadership roles. Given these benefits, it should not come as a surprise that those organizations that make greater investments in professional development have been shown to fare better – not just financially – in attracting and retaining top performing employees (see Chambers et al., 1998).

In one of the first studies on the “war for talent,” McKinsey researchers set out to understand the differences in practices between organizations viewed as “talent-winning” (defined as a superior ability to attract and keep talent) and those of laggards. Results revealed that among five key practices at which talent-winning organizations excelled, two related directly to professional development. Specifically, organizations that consistently outperformed their peers in attracting and retaining employees tended to offer formal professional development programs that (a) intentionally put talented individuals in challenging roles to accelerate their development; and (b) offered ongoing career development programs where mentoring and coaching were at the center (Chambers et al., 1998).

These studies make a compelling case that providing development opportunities in general may help organizations attract and retain talent. What they lack are potential mechanisms that tie developmental opportunities with employee motivations to join or stay with a given organization. In the following pages, we take an exploratory approach to uncovering some of those mechanisms through which leadership development, specifically, might contribute to invigorating organizations’ talent attraction and retention efforts. To that end, we examine Center for Creative Leadership’s program evaluation data gathered from program participants and their colleagues that highlight the connections among participation in CCL’s leadership development programs and their impact on outcomes related to the above assertions. Guided by existing research and with hopes of contributing to future research, we turn to this data to identify potential explanatory variables linking leadership development and retention.

Assertions

This expository paper highlights four assertions tied to talent attraction and retention. These assertions stem from our collective understanding of LD outcomes as well as our investigation into past research on those investigated constructs.

1. **Retention: Leadership development elevates self-efficacy and ability to overcome daily leadership challenges, reducing job dissatisfaction.**
2. **Retention: Building meaningful connections through leadership development can increase retention.**
3. **Retention: Leaders who develop better leadership skills in turn engage and retain their own teams.**
4. **Attraction: Organizations can enhance their appeal to potential candidates by offering development opportunities.**

CCL's Impact Database

The CCL data presented in this paper represents the experiences of thousands of leaders who participated in leadership development programs. We will draw on End-of-Program (EOP) data collected immediately after completion of a program, as well as data collected 2-6 months post-program. Our data goes beyond leaders' self-report to include responses from thousands of raters who were in positions to observe potential behavior changes in participating leaders. We also include data from customized evaluation studies that used more innovative approaches such as social network analysis. See Appendix A for details around our impact assessments and associated data.

1

Retention: Leadership development elevates self-efficacy and ability to overcome daily leadership challenges, reducing job dissatisfaction.

Every leader is faced with on-the-job challenges. Some are routine and manageable while others are harder and more taxing to successfully navigate. Over time, confronting the same or similar challenges with little progress is likely to adversely impact one's job satisfaction and self-efficacy. In turn, leaders may seek – as a potential solution – new job opportunities where they may feel they will be more successful. In such contexts, leadership development may offer one potential path to enhancing job performance by injecting a dose of confidence to help them perform more effectively in their roles.

There is evidence from the literature that well-designed leadership programs can indeed improve leaders' effectiveness to do their jobs well. In a meta-analysis of

335 studies Lacerenza and her colleagues found evidence that links leadership development training with job performance (Lacerenza et al., 2017). Their finding aligns with a separate meta-analysis linking leadership training with improved skill-based outcomes (Avolio, Reichard, et al., 2009). Below, we describe how self-efficacy may be a critical mechanism linking developmental experiences with job performance.

Leadership development programs can be viewed as imparting direct as well as indirect benefits onto participants. Direct benefits refer to those skills and techniques taught in the program (e.g., high-impact feedback technique). Indirect benefits refer to an elevated sense of confidence or self-efficacy to successfully apply those same skills to address

challenging situations. Self-efficacy, in turn, has been shown to be a powerful predictor of both motivation as well as performance across numerous contexts including learning and achievement (Bandura, 1986; Campbell & Hackett, 1986; Wood & Locke, 1987). Hence, we propose that one potential mechanism linking development with performance might be self-efficacy.

Our data provide evidence that leadership development can indeed help leaders face challenges and become more effective in their jobs. If leadership development programs are successful in imparting the right skills and mindsets to help leaders overcome challenges, participants should report both an elevated sense of confidence and self-efficacy as well as improved effectiveness. Analysis of our data provide compelling evidence that indeed is the case. Among those who participated in at least one of our leadership development programs:

- **81% reported that their ability to face challenges improved or significantly improved three to six months after they completed their program.**

A quote from one of the participants of our Leadership Development Program (LDP) succinctly captures a shift in their sense of self-efficacy with respect to how they view challenges:

“Everything seems more possible and attainable! There are changes to be made and skills to hone, but I have the tools and a renewed belief in myself and the value I bring.”

Our data further links leadership self-efficacy with effectiveness. We found that:

- **86% of leaders reported improvement or significant improvement in overall effectiveness as a leader 8 weeks after completion.**

What is even more compelling is that it is not just leaders who are noticing improvements. Our analysis shows that for an overwhelming majority of leaders, their bosses, peers, and direct reports also report an improvement

in overall leadership effectiveness. In two different leadership development program datasets, we see a similar pattern where over two-thirds of all rater groups report an improvement in leader effectiveness, with self-ratings of improvement at over 80%. See Figure 1:

FIGURE 1



To the extent that organizations can help elevate their leaders’ confidence to tackle the numerous and ongoing challenges they face, we believe leaders will be less likely to seek employment outside of their organization. Consistent with past research on self-efficacy, leaders’ enhanced confidence in navigating challenges should positively contribute to their job success; further diminishing thoughts of leaving while fostering commitment to the organization. Hence, we believe that self-efficacy is likely to play a key mediating role linking development experiences with job success.



2

Retention: Building Meaningful Connections Through Leadership Development Can Increase Retention

As remote and hybrid work arrangements remain the new reality for many organizations, our ability to connect with others – through spontaneous, face-to-face conversations – has diminished significantly. While this shift may be welcomed by some, for others – who relish and are even energized by informal, social encounters – it may have an adverse impact on their sense of belonging and in extreme cases, contribute to feelings of disconnectedness. Feeling a sense of belonging and connectedness at work has always been important, but in the age of limited face-to-face interactions and with many trusted colleagues leaving, it has become crucial.

One way an organization can stimulate meaningful connections is by offering leadership development opportunities to their employees that will allow them to meet and build relationships with other leaders. Attending a program where employees learn along with a cohort of others and work together to apply new skills can foster meaningful bonds. In fact, 92% of the leaders who participate in CCL programs report forming meaningful connections. When asked “What was the most helpful part of your program experience?”

connecting with others is the second most common theme that they mention. It is clear that forming these connections is valuable to leaders but can stronger relationships with colleagues make someone think twice about leaving their organization? In other words, is development of meaningful relationships an important mechanism tying development to retention?

If employees who feel lonely at work are twice as likely to consider leaving their jobs than those who don’t report such feelings (see Cigna U.S. Report, 2020), it may be reasonable to surmise that fostering meaningful connections may help to mitigate feelings of loneliness. Meaningful relationships with colleagues go beyond simply having access to someone with whom one can chat informally. Coworkers can support each other in many ways that cultivate work-related meaning and alleviate feelings of isolation; they can offer career guidance, share valuable information about their job, team, or organization, and, of course, be a source of personal connection in the form of a friendship. If leadership development can foster a strong sense of connection evidenced by a show of support, mutual

understanding, and expanded personal ties, it may serve as another important mechanism through which development can impact retention. In fact, there appear to be evidence in both the literature and our data pointing to this notion.

Research has found that employees who feel supported by their coworkers in these ways are less likely to want to quit their jobs (Lee, Xu, & Yang, 2021). These benefits may also increase as the number of connections increases. As pointed out by SHRM employees who report having between 6 and 25 work friends (i.e., social connection) said they loved where they worked more than those who only reported between 1 and 5 friends (Gurchiek, 2014). Notwithstanding this finding, we also recognize that having many friends at work can lead to undesirable outcomes (Methot et al., 2016). Thus, our assertion necessarily limits the number and quality of friendships to those that are meaningful and serve as sources of support. For these reasons, leadership development programs that are specifically targeted at expanding networks and forming communities may be particularly effective at minimizing turnover.

One example of how a networking-focused program can deliver positive impact is the Carol Emmott Fellowship (CEF) Program. Leaders engaged in a year-long program consisting of assessments, classroom curriculum as well as a series of events and activities designed to foster community within cohorts and their extended networks. To evaluate the effectiveness of this program, researchers from CCL and CEF assessed the development of networks and the outcomes associated with these networks for two cohorts (n = 27 leaders).

The findings showed that the Fellowship is helping to actively build (i.e., enlarge) networks within and outside of the Fellows' immediate cohorts. Fellows reported developing deep and meaningful relationships with one another within their cohort. For one cohort, the baseline density of the familiarity network increased from 3% to 68% within three years, showing how

shared development experiences can help participants build robust support networks for one another over time. Perhaps even more relevant and compelling are the findings related to career outcomes. Not only did the network directly help with career advancement for the Fellows but we found that the Fellows attributed an increase in career satisfaction, job engagement and organizational engagement to the development and nurturing of these network connections; 54% in one cohort and 86% of another cohort indicated their organizational engagement improved or significantly improved as a result of the relationships built within the cohort.

"I was already very satisfied with both my organization and my career. This cohort and the program have shown me the extent to which I can have broader impact both in my current role and in expanded or different roles...I understand the investment the organization has made in me, and I truly appreciate and do not take this for granted."

Given the above, we believe meaningful relationships often result from participation in leadership development; thus, our second mechanism through which leadership development can impact retention. In line with this, it's important to design or select programs that create environments where meaningful connections can emerge.



3

Retention: Leaders who develop better leadership skills in turn engage and retain their own teams

Thus far we have highlighted evidence showing how LD programs can help to retain those participating leaders. However, we also anticipate a ripple effect across the leaders' team members. Of our four proposed assertions, this may be the most obvious in that we hypothesize that effective leadership is linked with engagement and re-engagement of their own teams, impacting the retention of their own team members as well.

While leadership development programs vary widely in their audience and focus, one common thread that ties all leadership development programs is their aim to improve leadership effectiveness. Leadership effectiveness, in turn, means equipping leaders with mindsets and skills related to motivating others, inspiring commitment, managing conflict, respecting differences, listening, mentoring skills, and influencing others. Few would disagree with the notion that these skills are likely to help leaders become more effective in energizing and engaging their teams. Hence, we propose here improved team engagement as the key mediating mechanism linking leadership development with retention. There is, in fact, ample evidence to show that leadership development programs do bestow benefits that extend beyond the participants themselves – in the form of employee and team engagement.

In his now well-cited article, Kahn (1990) defined personal engagement [at work] as the “harnessing of organization members’ selves to their work roles; in engagement, people employ and express themselves physically, cognitively, and emotionally during role performance” (p. 694). Put differently, engaged employees tend to not only enjoy their work but are strongly motivated to do the best they can in their roles; they are more likely to feel energized, connected, and committed to their boss, team, and organization. Engagement, in turn, is associated (i.e., correlated) with numerous positive organizational outcomes including higher productivity, lower turnover, increased motivation, and positive work-related attitudes (Harter et al., 2003; Harter, Schmidt, & Hayes, 2002; Macey & Schneider, 2008). Many studies have demonstrated a consistent and positive correlation between engagement and organizational outcomes across a wide range of jobs and industries including turnover (Whitman, Van Rooy, & Viswesvaran, 2010).

The robust link between effective leadership and employee engagement has yet to be disputed in recent years. The Gallup organization concluded that at least 70% of the variance in team engagement can be explained by the quality of the leader (Harter, 2018).

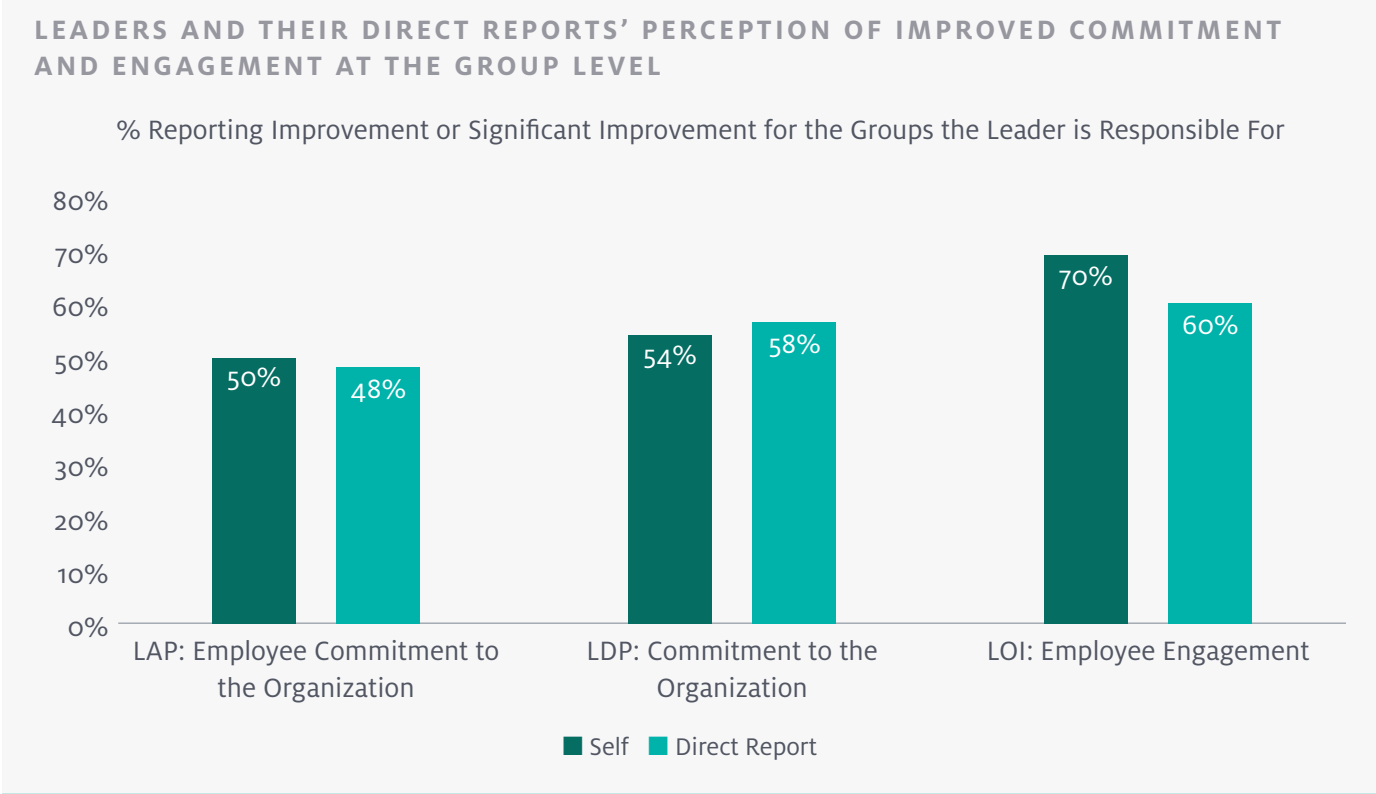
In a meta-analysis linking leadership with employee engagement, Li and his colleagues collected 209 independent studies, involving 82,386 participants from 45 countries. Their findings provide compelling evidence, backed by common sense, that different styles of leadership and their corresponding behaviors are associated with varying levels of employee engagement (Li et al., 2021). Specifically, leader behaviors that reflect transformational, servant, empowering, ethical, and charismatic leadership all exhibit positive relationships with subordinate and team engagement while abusive management relates negatively to work engagement (Li et al., 2021).

Our data corroborate the above findings. More than 13,000 leaders who attended a custom leadership development program between 2021 and 2022, were asked to indicate, “which of the following outcomes that you have responsibility for are most likely to be positively impacted by applying what you have learned from this leadership development experience.” Of the

nine outcomes listed, the most commonly selected one was found to be “team engagement/development of others.” To put it differently, after participating in a leadership program nearly 25% of leaders believed that they would be able to apply what they learned to positively impact their teams’ engagement and development. Perhaps even more interesting is that when asked two months later to estimate from 0 to 100% how much they were able to move the needle, the average estimate provided by leaders is 60% improvement in employee engagement and development.

These findings are further supported by not only the leaders themselves, but their team members. Figure 2 highlights commitment to the organization as well as engagement reported by both the participant leaders and their subordinates or team members. Nearly 3 in 4 leaders and 3 in 5 subordinates report improved engagement (see Figure 2).

FIGURE 2





4

Attraction: Organizations can enhance their appeal to potential candidates by offering development opportunities

Warding off the impact of The Great Resignation will likely require organizations to intervene at both ends of the employee's lifecycle. Hence, for this last section, we shift our attention, from development-retention mediators, to exploring how learning opportunities might also help to enhance an organization's appeal to potential candidates.

When presented with options, high quality job candidates are likely to consider several characteristics including skill-role fit, interest, pay, benefits, location as well as organizational characteristics like industry, revenue, and reputation. Among these, we wondered if there might be a link between high-quality developmental experiences and candidate attraction. In other words, do job candidates view prospects for learning and development opportunities as an important criterion when accepting a job offer?

Several findings support the notion that developmental opportunities indeed may play an important role in acceptance decisions. First, in their analysis of 3,000 job candidates, Gartner researchers reported that a significant number (77%) deemed working for an organization that provides opportunities to learn skills

that will make them more employable outside the organization as highly important (Gartner, 2022). Second, in a research collaboration spearheaded by the Asia-Europe Foundation (ASEF) and CCL, 13,676 young adults across 51 countries in the European Union and Asia were surveyed to better understand young people's current, future, and potential role as societal leaders. The report indicated that young people expressed a strong desire for professional development opportunities, in general, and more specifically, opportunities and encouragement to develop their leadership skills (ASEM Report, 2021). This finding further lends support to the significant role leadership development can play in attracting talent.

The importance of competing within tight labor markets is likely to increase as the pool of talent available to organizations is predicted to shrink further in the years to come. For example, a multi-national survey from ManpowerGroup revealed that nearly 7 in 10 (69%) countries report talent shortages and difficulty in hiring. The highest shortages in 15-years (Manpower Group, 2021). This alarming trend should serve as a "call to action" for organizations whose competitive advantage and survival lie heavily with their people.

Conclusion

The value placed on human capital is at historic levels and is likely to continue to intensify. On one hand, this may stem from the ever-growing number of what Peter Drucker termed the “knowledge worker.” On the other, advances in technology, dramatic shifts in mindset and values related to work, differences in generational work-related attitudes, and a re-energized movement towards a more human-centered approach to leadership may all be converging towards a resonance frequency. This is to say that all signs point to a world where competition for talent will be evermore fierce. In a world where human capital is at front and center, organizational success will largely depend on their ability to attract and keep top talent.

This paper began with a proposition that links leadership development experiences with retention. Several empirical studies support the notion that leadership development opportunities and experience plays an important role in retention. In addition to the factors that exert a more direct influence on attraction and retention (e.g., pay, benefits, organizational brand), we believe leadership development experiences can exert both direct and indirect impact on retention as well as attraction. What remains unclear is exactly how development experiences might impact retention. In our extensive review of the literature, we failed to find a single study that empirically identified one or more mechanisms through which leadership development might impact retention. This paper represents our attempt at identifying a few of those mechanisms to aid future research. By leveraging CCL’s large post-program database, we identified three potential mediators that may further explain the link between development and retention; they include self-efficacy, meaningful connections, and capacity to engage followers. CCL’s program evaluation data firmly established these as outcomes related to involvement in our leadership development. Given this, from both conceptual and empirical perspectives, we believe these outcomes serve as a sound starting point for researchers interested in further exploring the precise mechanisms through which development may impact retention.

Above notwithstanding, we must acknowledge two limitations specifically tied to the data used. First, the data utilized for this paper stem exclusively from participants of CCL’s leadership development programs. While these programs are diverse with respect to modality (e.g., face-to-face vs. online), leader level, and content focus, we also recognize and advise that the readers proceed cautiously when generalizing the findings reported in this paper. Second, we acknowledge that leadership development experiences can range widely and are not limited to intense, multi-day programs. The data used in this paper did not include non-programmatic development experiences such as stretch assignments, mentoring and sponsorship, and other developmental events designed to improve leadership effectiveness that can potentially impact both attraction and retention.

To conclude, this paper sets out to achieve three objectives. First, given the intensifying urgency tied to talent retention, we aimed to draw attention to the potential for leadership development opportunities and experiences to effectively facilitate talent retention. Our review of the literature and analyses of CCL’s post-program evaluation data converged to demonstrate strong evidence in support of this assertion. Second, despite large scale studies linking development and retention, research identifying the specific mechanisms tying the two is entirely absent. Using CCL’s data, we identified three specific outcomes of leadership development that may play a crucial role in explaining exactly how development experiences may impact retention. Finally, drawing on the findings of our second objective, we aimed to encourage future researchers to further build on the mediating mechanisms identified in our analysis by (a) testing our assertions, (b) identifying additional mediators, and (c) by examining specific elements of development programs that may serve as potential moderators.

To leave the reader with a final thought for future research, one particularly interesting area of exploration is to understand when leadership development programs can have an undesired effect on retention. That is,

by improving leaders' effectiveness they are more marketable to other employers and may be more likely to leave. Rubenstein and his colleagues reported that higher levels of education in tighter job markets can

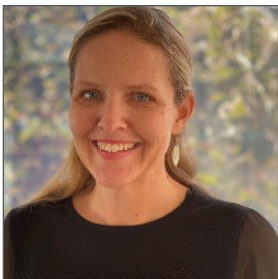
yield especially high rates of turnover (Rubenstein, Eberly, Lee, & Mitchell, 2018). If so, under what conditions and for whom, might leadership development experiences lead to a detrimental impact on retention?

About The Authors



Stephen Jeong, Senior People Scientist

Stephen is former U.S. Naval Nuclear Electrical Technician turned industrial-organizational (I/O) psychologist. He specializes in people and organizational measurement, leading-edge leader analytics, and the design and validation of new products and services aimed at improving organizational performance. As Senior People Scientist of Insights & Impact, Stephen is responsible for leveraging advanced analytics to help organizations identify and uncover their unique drivers of desired business outcomes and leader actions that impact those people drivers. Stephen holds a Ph.D. in industrial-organizational psychology from the Ohio State University.



Sarah Stawiski, Director, Insights and Impact

Sarah is the Director of Insights and Impact Services at CCL, a team that partners with clients to use data to improve programs and show evidence of impact with a goal of helping CCL advance its mission and help our clients achieve greater results. Recent projects include conducting an evaluation of a large-scale leadership strategy initiative in the energy sector, a multi-component leadership development program for high potential leaders in a manufacturing company, and a program for women leaders in technical roles.



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Appendix: CCL Data Sources

End of Program (EOP) DATA

At the completion of each leadership development session or program, participants are asked to complete an End of Program (EOP) survey administered via an electronic link. The EOP contains a set of standard questions as well as a set of customized items designed to measure elements unique to each program. The dataset used for this paper reflects responses from 13,817 leaders gathered over an 11-month period (from April 1, 2021, to February 25, 2022). The programs represented vary in length, ranging from a half-day (4 hour) session to multi-day, multi-session experience. This dataset represents leaders at all levels, ranging from individual contributors to executives, and from various regions including the Americas (North and South), Europe, Middle East, Africa, Asia, and Asia Pacific.

The Return on Leadership Learning (ROLL)

Return on Leadership Learning (ROLL) is a self-report survey administered approximately eight weeks after participants have completed their program and is designed to capture various aspects of their program experience. These include overall satisfaction with the program, changes to self-awareness, application and relevancy, perceived changes in leadership capability and/or effectiveness, changes in engagement and commitment as well as environmental factors such as boss support. The dataset used in this paper includes responses from 1,264 leaders who attended either a custom or open enrollment leadership program from March 2021 to January 2022 and responded to the survey.

Reflections® Assessment

Reflections® is CCL's multi-rater assessment designed specifically to measure behavior change as well as the corresponding impact on the leaders themselves and their organization. It is administered to participant leaders and their designated raters (e.g., boss, peers, direct reports, superiors, others) approximately 3-6 months after they complete a program. For the purposes of this paper, we are presenting results from three distinct Reflections® datasets.

- Reflections® Dataset 1: Leadership Development Program (LDP). This is a 4.5-day program for mid-level managers. The sample size used for this paper included 5,489 leaders, 4,186 bosses, 4,700 peers and 4,493 direct reports.
- Reflections® Dataset 2: Leading for Organizational Impact (LOI). This is a 4.5-day program for leaders of a function. LOI Datasets included 974 leaders, 723 bosses, 2,443 peers and 3,005 direct reports.
- Reflections® Dataset 3: Dataset 3: Leadership at the Peak (LAP) is a specialized program designed to address challenges faced by senior executives. The sample size included 753 leaders, 512 bosses, 1,959 peers and 3,365 direct reports.

Carol EMMOTT Networks Study

A final source of evidence used in this paper comes from a study of women who participated in the Carol Emmott Fellowship. The Carol Emmott Fellowship's mission is to accelerate the leadership capacity and impact of women leaders in health to enhance fully inclusive gender equity and transform health for all. Through a 12-month curriculum, the program focuses on strengthening Fellows' unique capabilities, mission, and legacy through self-examination, fellowship, mentorship, and advocacy; developing a community of women working together to transform our organizations and professions; and helping healthcare organizations build more equitable, inclusive, and diverse cultures.

Two cohorts of Fellows were surveyed as part of this research, funded by the Josiah Macy Jr. Foundation, using a network analysis approach. Cohort 1 was surveyed more than 3 years after completing the Fellowship; 13 out of 15 (87%) Fellows completed the survey. Cohort 3 was surveyed just over a year after completing the Fellowship; 14 out of 18 (78%) completed. The survey asked Fellows to indicate who they had relationships with within their cohort (before they started the program and now), and to indicate what types of interactions they had had with each other Fellows. Finally, the survey measured specific outcomes associated with these network connections (e.g., career advancement, increased visibility, job and career satisfaction, etc.).

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