

Feature

W.net: One step at a time

Atend any major payments industry event and it's obvious that more men than women are in this business. But there's one event where you'll find no men at all, and that's at a W.net, or Women Networking in Electronic Transactions, meeting.

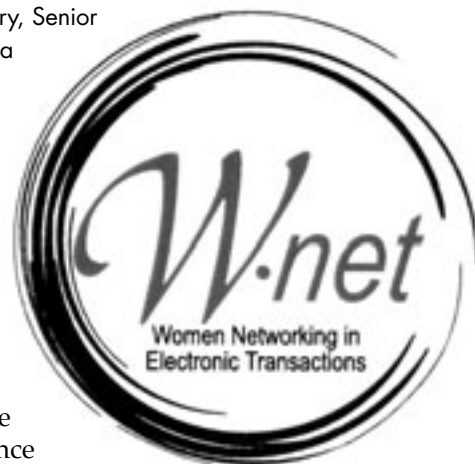
The group just had its third gathering on April 17, 2006, in Las Vegas, immediately preceding the 2006 Electronic Transactions Association (ETA) Annual Meeting & Expo. More than 120 women attended.

When we first wrote about W.net nine months ago (see "The Wonders of Women's Networking," The Green Sheet, Aug. 22, 2005, issue 05:08:02) the organization was just getting off the ground. It is a result of the vision and efforts of the four founders and officers:

- President: Holli Targan, Partner with Jaffe, Raitt, Heuer & Weiss PC
- Vice President: Mary Gerdts, Founder and President/Chief Executive Officer, POST Integrations Inc.
- Secretary: Diane Vogt, President of Enterprise Customer Development, First Data Corp.

- Treasurer: Linda Perry, Senior Vice President, Visa U.S.A.

"When we formed W.net, the four of us got together and thought, 'Wouldn't it be great for women to have a networking outlet within the industry?'" Targan said. Three events later, the group's vision has since expanded to encompass the following:



To provide a place where professional women in our industry can come together to learn from each other. To educate ourselves about the industry. To meet other women. To network with industry newcomers and big-wigs alike. To coach each other on how to blend a stellar career with a satisfying personal life.

"We had one meeting and were completely bowled over by the response," Targan said. "Women were coming out of the woodwork to say, 'Thank you for doing this for us. We totally support you; we want to join. Tell us how we can get involved.' That's really what is spurring us on. It's really more being pushed than us pulling."

With this support and contributions from others, W.net has been able to take things up a notch since its first meeting. For example, the group has published Vol. One, Issue One of *Views*, its quarterly newsletter; has launched a formal mentoring program; has organized as a nonprofit; and has filed for tax-exempt status with the IRS.

W.net has also extended its leadership and formed several committees, which are currently tasked with improving and expanding member benefits. They are working on a Web site, job bank and speaker bureau, as well as future multi-day networking events.

Targan said the formation of committees has been a "giant leap forward" for W.net because the women serving on the committees are not only devoting a substantial amount of their time, but they are also providing invaluable input and sweating many of the details.

The W.net committees and their respective Chairwomen are:

- Communications: Cynthia Dorrill of *Transaction World*

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- magazine and Calpian Inc.
- Corporate Sponsorship: Diana Mehochko of First National Merchant Solutions
- Event Fundraising: Linda Rossetti of Choice Payment Services; and Carmen Paraschiv of Lipman
- Mentoring: Heidi Goff of Transaction Network Services; and Sarah Owen of First Data Corp.
- Program Planning: Marla Knutson of TransFirst.

Helping others grow

Although W.net wants to be a lot of things to a lot of women, perhaps its most significant goal is to offer a mentoring program. Through this, it hopes to connect women in the payments industry who'd like to serve as mentors with women who are eager to be mentored.

According to The Mentoring Group (a division of the Coalition of Counseling Centers, a not-for-profit corporation) mentors are experienced individuals who go out of their way to help mentees set important life goals and develop the skills to reach them.

W.net's mentoring program is intended for members (dues paid in full) who are willing to commit at least one hour a month. At the April 17 meeting, questionnaires were passed out to attendees, inquiring how many years' experience they had, their area of professional expertise, the areas in which they would like to grow, their career goals and their biggest cause of stress at work.

To start things off, the W.net Mentoring committee will match a limited number of women as part of a six-month pilot. Following those six months, and based on feedback from participants, the official mentoring program will be launched at the next W.net spring meeting (2007).

If the shoe doesn't fit ...

Carl Jung wrote "The shoe that fits one person pinches another; there is no recipe for living that suits all cases." At the April 17 meeting, with a theme of "One Size Doesn't Always Fit All," a panel of three successful women executives, Gerdts, Mehochko and Vogt, each discussed how and why they made their career choices.

Gerdts' perspective was that of an entrepreneur. She said that at age 25 she knew that she did not fit into a corporate environment so she started her own company. "The same size shoe does not fit everyone, and I knew mine was an individual shoe in its own shoebox," she said.

Mehochko discussed her moves from a large company to a small company (starting her own consulting business) and back to a large company. Vogt shared how she has not only survived but also excelled in a large corporation. "No one will give you anything unless you ask for



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it," she said. All three women agreed that the secret of success includes passion and hard work.

After the panel discussion, continuing with the "One Size Doesn't Always Fit All Theme," Nordstrom presented a shoe trunk show, complete with a runway, models and new spring fashions. When a sparkly stiletto four-inch heel was suggested as a great shoe to wear to the office, the audience roared with laughter.

"With every event we hope to provide an educational piece and then a fun piece," Targan said. "Women like to have fun. Men like to have fun, too, but the way women have fun is very different than the way men have fun."

One attendee said that she loved the shoe fashion show because she was able to relax and have fun with her peers. She is interested in W.net because she wants to build relationships with other women in the industry.

Looking for members and sponsors

During the panel discussion, Gerdtts also said, "The biggest obstacle [in your career] is what you don't know." For an upstart organization such as W.net, its biggest obstacle might be *the women* it doesn't know. An organization is only as strong as its members, and W.net wants to attract as many as possible.

For its very first meeting (held at the 2005 ETA Annual Meeting & Expo) W.net's four founders came up with a list of about 75 women to invite. The women on their list had attended ETA meetings the last two years.

Because word has continued to spread about the organization, this year they invited several hundred women, and this was reflected in the number in attendance. But Targan is still concerned about the women they haven't yet reached.

"We're definitely expanding the circle because word is getting out, but I'm sure there are a lot of women we don't know yet who would find this group valuable and want to become involved," she said. The membership committee is working on ways to find them and attract their attention.

Annual membership dues (which currently cover admittance to two W.net meetings a year) are \$200 per calendar year. A first-year discount of \$150 is being offered for 2006 (yes, they do accept credit cards for payment).

Right now W.net faces a Catch-22. The group is trying to raise money and recruit paying members so it can, in turn, provide those members with exemplary benefits. But in the early stages of any upstart organization, when



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benefits are still being worked on, potential members may ask, "What will I get in return for my dues?"

"Based on what we're hearing so far, I don't think that's going to be an issue for us," Targan said. "The response has been overwhelming. What we need is support from women in the industry, and the best way to evidence that support is by joining the organization. We need to show companies and other women in the business that there's a need for this organization. We're going to need money to do that, and that's where the corporate sponsorship comes in."

W.net offers five corporate sponsorship levels, ranging from \$2,500 to \$50,000. For their support, corporate sponsors receive exposure and recognition during the meetings and through W.net's Web site and newsletter. They also receive a certain number of complimentary memberships according to their sponsorship level.


The Green Sheet Inc., Payment Processing Inc. and Planet Financial Services have already made corporate sponsor commitments. W.net plans to kick off the corporate sponsor campaign in full force in the third quarter of 2006.

Mark your calendars, ladies

Although W.net is an organization independent of ETA, for now, it will continue to have its meetings in conjunction with ETA.

"When we started, we anticipated that eventually the organization would grow to the point where it would make sense to have it at different venues and at different times," Targan said. "But right now ETA makes the most sense because everyone goes there and it's the most convenient." (ETA's Annual Meeting & Expo draws about 3,000 people, and the Strategic Leadership and Networking Forum, or SLNF, draws about 500.)

A promising sign, she said, was that a number of women who attended the April 17 W.net meeting flew to Las Vegas just for that reason. "It's not like they were already at ETA and had a couple hours to kill," Targan said. "I am heartened to know that this organization and gathering are that important to them."

The next W.net meeting will take place immediately preceding ETA's SLNF, which will be held at Loews Miami Beach Hotel in South Beach, Fla., Sept. 12 – 14, 2006. Stay tuned for more details. 

For more information about W.net, e-mail Holli Targan at htargan@jaffelaw.com.

For more information about becoming a W.net corporate sponsor, e-mail Diana Mehochko at dmehochko@fnni.com.



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