



The Green Sheet

DEDICATED TO THE EDUCATION AND SUCCESS OF THE ISO AND MLS
www.greensheet.com

This Article Originally Appeared in Issue 08:02:01 • February 11, 2008

It's a woman's world, too

Women represent 46% of today's workforce, but in the 50 largest banks, less than 13% of executive positions are held by women. Thirty percent of those banks have no female executives. But Women Networking in Electronic Transactions (W.net), an organization dedicated to females in the electronic payments industry, intends to change that.

At the current growth rate, it will take 70 years for women to reach parity with men on Fortune 500 executive boards. According to Victoria Tobin, Managing Director of W.net, research and advisory nonprofit Catalyst Inc. described the movement of women in Fortune 500 positions as "glacial."

Catalyst also noted that Fortune 500 companies with a higher percentage of women in senior management positions financially outperformed those with a lower percentage.

"The changes are happening slowly, but every successful woman in our organization is committed to see who is coming up, then offering her expertise to guide and mentor," Tobin said. "That's what W.net is really all about."

W.net was founded in 2005 to inspire and empower women in the electronic transactions industry and to focus on their professional and personal growth.

On Jan. 25, 2008, W.net launched a comprehensive online career center on its Web site specifically to address the dearth of management and executive positions for women. The Web site, www.w-net.biz, is designed specifically for women interested in or already part of the electronics transactions industry.

"The career center was developed to be an extension of the member benefits of W.net," Tobin said. "We wanted to have a place where members could post their resumes and search for jobs."

"Our goal was to create a marketplace where companies who are looking for qualified female candidates have a natural place to post their job listings."

Membership in W.net is \$200. This allows you to post your resume or apply for jobs, though anyone may view opportunities free of charge. Career postings are domestic and international.

"Oftentimes diversity is at the forefront of thinking when HR [human resources] professionals are looking for the most qualified candidates," Tobin said. "We wanted to have a central location for those employers to reach out to those diverse populations."

There are links to resources for career and educational opportunities. "We are out there for women at all levels in the industry," Tobin said. "Certainly for someone just coming in, our organization could be a tremendous advantage. The education and networking portions of our programs alone are fantastic."

Easily accessible resources include resume templates, writing tips and distribution services; job search guides; and forums. Links to academic programs are also listed, including nine language courses offered abroad.

Other links point to tips on salary negotiating, interviewing skills and understanding federal employment and labor laws. W.net is constantly updating information and accessing the most pertinent links in an effort to provide the most comprehensive site for career training and associated services. Jobs are posted as soon as they come in.

W.net's members include chief executive officers, presidents, senior managers and emerging women leaders from all levels of the electronics transaction industry.

Membership spans all facets of the electronics payments business including merchant acquiring, card issuing and processing, as well as providers of stored value, loyalty, and check and automated clearing house services.

W.net points out that one of the benefits of being a W.net member is gaining access to the women who are the true movers and shakers of the industry.

Along with the newly launched career center, member benefits also include ongoing professional development workshops, newsletters and a mentoring program.

The mentoring program requires a six-month commitment. Women with the most experience are matched one-on-one with those who are less experienced – to help show newbies the ropes of the business and get them the tools they need to thrive.

"We're also working on a designer boot camp for October of this year," Tobin said. "It's going to involve traditional speakers and successful women, along with some breakout sessions that are more of a hands-on workshop

environment. And the energy at our programs is unlike any that I have ever seen."

W.net also holds Local Interest Networking Circle (LINC) meetings where members come together to exchange ideas, insight and career development tips. The next LINC will be held April 15, 2008, in Las Vegas.

"The LINC convention in April is in conjunction with the ETA because our events are not typical with regard to education about the specifics of the industry," Tobin said. "The meetings and forums at the convention teach women how to flourish on both the personal and professional levels." 