

NEWS FEATURE

Net Gains

W.net Fills the Need for Women's Networking in the Payments Business

When Mary Gerdts, CEO and president of Post Integrations Inc. first got into the payments business 15 years ago, she found there were a lot of other women in the business. But at that time, there weren't a lot of women with authority.

"Fifteen years ago, there weren't many high-profile women in this business," Gerdts says. "It wasn't that women didn't exist in the business, but they weren't really being recognized for their accomplishments."

By contrast, Gerdts notes that today there are "a lot more women who are recognized nationally for their successes."

Similar observations have been made by Holly Targan, partner of Jaffe, Raitt, Heuer & Weiss PC; Linda Perry, senior vice president of Visa USA; and Diane Vogt, executive vice president of First Data and ETA president. The three also all have between 15 and 30 years experience each in the industry. "There are lot more women in the workforce in general than when I started in this business 30 years ago," says Vogt. "And not only are there a lot more women specifically in the payments industry, we're seeing women in more senior roles."

Recognizing that there are so many successful women in the payments business, the four saw the need for an association where women—both those with years of experience and accomplishments and newcomers—can come together to network, socialize and even mentor. The outcome: W.net, a new organization that allows women involved in the payments industry to meet.

"With so many accomplished women in the industry, there is a need more than ever for women to network," Gerdts says.

Part of the need for W.net stems from the idea that women in the industry need an outlet to get together. "Women network differently than men," explains Targan, a partner in a law firm who specializes in payment-related legal issues.

And while a lot of women do golf, fewer women appear to have taken up the sport than men. That can be a major handicap for women in the business who are trying to make new contacts.

"At every conference, one of the biggest events to get people together is a golf tournament," says Gerdts. "This can be a problem for some women because not all women golf."

But most women do enjoy socializing and listening to speakers talk about topics of mutual interest. "We all enjoy getting together both on a formal and informal basis," says Perry. "Many of us already are friends and we talk on the phone regularly. But it would be nice to expand the group and involve even more women."

W.net had its first meeting prior to the beginning of the annual ETA meeting. This first W.net meeting, attended by an estimated 70 women, was an informal get-together where the founders hoped to gauge interest of prospective members as well as find out from attendees what they want to see come out of the network.

Since that meeting, e-mails have been sent out to attendees asking them what types of activities they would like to see W.net sponsor.

The next meeting is being planned for the fall and will involve a prominent woman in the industry as speaker. In addition to hosting speeches and seminars, W.net expects to begin a mentoring program where senior executives would be matched up with women who are relatively new to the industry.



W.net co-founder Holly Targan speaks at the 2005 ETA Annual Meeting & Expo in March.

This latter service could be particularly important. "As part of the networking, we want to share ideas. But also as part of career building, we want to give women the opportunity to mentor and be mentored," says Vogt.

While the first meeting involved mostly senior executives who the founders are already familiar with, members hope to attract members in the future who are newer to the industry.

Still, members of the network are expected to come from a variety of sectors in the industry, including banking, independent sales organizations, processing companies and technology firms.

Future meetings will also be held in conjunction with ETA events. "There is a misconception that W.net is part of the ETA. It is not part of ETA, but we are planning all our events in conjunction with ETA events because of the convenience factor of already having so many of the members gathered in one place," says Gerdts.

And in the end, getting a lot of women from various sectors of the industry, with some variation in their levels of experience and authority, is what the organization is all about. Simply put: "We just need a forum for women in this business to get together," says Targan.