

W.NET

wows the Bankcard World



by Lisa Dowling

As *Transaction World* first reported last month, an unprecedented event was held prior to the 2005 ETA Meeting and Expo in Las Vegas this past March. The first W.net (Women Networking in Electronic Transactions) summit witnessed an extraordinary gathering of female leaders throughout the payment processing industry.

To “provide a forum to inspire and empower women in the electronic transaction industry through networking opportunities, mentoring programs and the overall promotion of women in the industry” is the admirable mission statement of this unique non-profit organization. Hearing the positive feedback from its inaugural event, W.net is well on its way to delivering on that mission.

How did W.net come about? It is the vision of four women—Holli Hart Targan, Mary Gerdts, Diane Vogt and Linda Perry, all role models for any professional in the payment processing industry. Together, they represent over 50 years of exemplary commitment and achievement. Setting the standard for promoting women in the bankcard business, they called upon each other to further opportunities as well as mentor the younger generation of women that are coming into the industry. Each recognized a need and acted on it. Each made a real commitment to find the time from their extremely tight schedules to get together and create a tangible reality from an idea

“We have a thing at my law firm called the Women’s Caucus where women get together to mentor younger female lawyers at the firm,” says co-founder Holli Targan. “I am the head of this group and I could see a similar need in the acquiring industry. The payment processing industry in general is very male-dominated. I thought, wouldn’t it be a great thing if you could get the women who have made it to assist the younger ones who are coming up by mentoring them, sharing stories and giving tips on how to thrive in this male-dominated industry. When you get powerful women in a room, there is magic that happens. Almost another dimension is created with so many positive things coming out of it.”

With this idea rattling around in her head, Targan contacted the women she looked to for inspiration and affirmation. Placing a call to Mary Gerdts, President/CEO of Post International, who was coming off her term as President of ETA, Targan was delighted at Gerdts’ immediate embrace of her idea. Calls to Diane Vogt, President of Enterprise Customer Development at First Data and Linda Perry, Sr. Vice President at Visa, were next on her agenda. The core group was crystallized.

“We are all friends and colleagues,” says co-founder Perry. “We have worked together for a long time and have a strong connection. We always bounce ideas off each other and thought maybe

we ought to get a bigger group together to talk about issues.”

Like her co-founders, Perry hoped to provide a comfortable place for women in the bankcard business to come together, network and exchange ideas that are focused on common interests.

“My vision for W.net is that it provides a good opportunity to bring women together in a social and less threatening environment,” says Perry. “When you get a title in business and have been doing it a long time, people tend to think you are not human. We are regular people just doing a job. My colleagues have stronger views on what they want to accomplish. I just want to broaden the reach and give people more access to contacts.”

With a shared commitment, Targan, Gerdts, Vogt and Perry came together and spent an entire day figuring out what would best serve women in the industry and laying the groundwork for the inaugural event. During that initial day-long session, the four also brainstormed for a brand that would represent the vision of the group.

“We needed a name that would be reflective of our goal,” says Targan. “We are all successful business women who know you need a catchy name. We felt W.net was appropriate. Net captures the idea of networking and W captures the idea of women.”

They then turned to their colleagues at ETA and used the 2005 Annual

Meeting and Expo as the stage to launch W.Net. Invitations went out to over 200 top female professionals, targeted those who were directors and above in their respective organizations.

"At our first event, we identified directors and above but anyone who wanted to attend could have and future meeting will be wide open," says Targan. "People network at all different levels, not just horizontally. You need to meet higher ups as well as those in lower positions in order to be effective. Our hope is to broaden the scope and initiate programs to target different groups at different levels at different times."

Nearly half of all invited walked through the doors of the Bermuda Room at the Mirage Hotel on March 15, 2005. They attended an unusual meeting that boasted no set agenda but rather an environment where people had the opportunity to meet and greet individuals they had heard about, read about and always wanted to connect with. At the center of the summit was the universal theme to afford women in the industry a place to share ideas, solidify professional and personal relationships and promote the contributions that are being made by women in all aspects of the marketplace.

The response was overwhelming. Everyone involved felt not only was it necessary but also that the timing was perfect as there are now so many successful women in the industry to facilitate such a support group.

"Our initial goal for the event was to see what kind of response we would receive," says Targan. "Would women in the industry think this kind of group would be valuable and worthwhile? We obviously achieved our goal. I got such great feedback. One woman emailed me and said she got more accomplished in that one hour and a half that the rest of the two day conference."

It is apparent what W.net will bring to the feminine side of the bankcard business but what will it contribute to the industry in general? In keeping with her vision, Targan is very clear on that point as well; "I so firmly believe that companies must encourage their female employees to participate in W.net because it will truly benefit their bottom

line,' says Targan. "The more individual women get out and network, whether it is with other women or men, the more it will drive the level of success of their organizations."

One of the savvy organizations that encouraged its female executives to attend was Global Payments. Linda Rosetti, President of Strategic Relationships for Global Payments and one of the most well-liked and respected professionals in processing, attended the inaugural event and came away with a very positive impression.

"This was a fabulous event," says Rosetti. "It is long overdue. Here is a terrific opportunity for veteran women in the industry to help younger women learn how to achieve success. I always wished I had a mentor and now I can be one. W.net allows us to give back. We all sensed the need for an organization like this but it was pretty informal. Thanks to these four incredible women, it is formalized. There are so many of us who have worked hard through the years and it showed at the meeting. I could think of nothing better if I was a young person in the industry than to have access to so much talent. How can it not be successful!"

ETA's 2005 Volunteer of the Year, Kathy Crumley who is Director of Corporate Communications and Product Delivery at MagTek also attended the W.net event. Despite the demands on her schedule as Chair of the Planning Committee for the 2005 ETA Expo, Crumley committed her energies to W.net as well.

"I felt it was something that was going to further promote networking capabilities of women within ETA and the industry," says Crumley. "It was well-planned and well-organized. All four founders were there to greet attendees, make introductions and network with everyone. They facilitated a great meeting."

Crumley was impressed with the overall approach of the co-founders. Each got up and spoke warmly and simply about how they wanted to create a foundation. They then opened the floor to suggestions and comments.

"The interaction was amazing," says Crumley. "We reconnected with old col-

leagues and made new colleagues. The feeling was like a class reunion. It was very comfortable, not stuffy or staged. It was a fantastic and invaluable way to spend a couple of hours meeting the movers and shakers in our industry. It was a win-win for all. I highly recommend future participation."

The next meeting of W.net is tentatively scheduled for September 27, 2005 immediately before the ETA Fall Mid-Year Meeting.

"Until we get our feet off the ground, it is a bit difficult to attract participants to an event they weren't already going to," says Targan. "It makes sense at this time to hold our next meeting adjacent to ETA. We anticipate that as things progress we will be independent of that meeting forum."

What can interested professionals and organizations do to support W.net? It's all about giving.

"Let us know if you are willing to volunteer and in what capacity," says Targan. "Let us know if your companies are willing to provide sponsorship. Like any group in its infancy, we need support at all levels. Our four founders' companies generously sponsored the initial meeting. Now, we are hoping that other companies will be just as generous and assist with funding."

W.net is in the process of putting together a website. At present, please send all inquiries and offers to htargan@jaffelaw.com

The key to success is passion and it is evident that W.net is overflowing with it—a passion for the industry, a passion for professional and personal achievement and a passion to inspire and promote success for all women. Congratulations and best wishes for continued success. ■

Lisa Dowling is an award-winning freelance writer and journalist based in San Diego, California. For the past decade, she has reported and written on all aspects of the payment processing industry, with particular focus on financial services, technology, market trends and business practices.

