

Submitted by Professional Women's Roundtable

Maximizing Your Network in a Down Economy

Whether you are a stay-at-home mom climbing a ladder to paint a child's bedroom, or a single professional climbing the corporate ladder, you know the importance of networking and self development.

Talking with other mothers is the best way to find a good babysitter, summer camp, pediatrician, etc.; talking with other professional women is the best way to develop new business skills, gain new clients and expand your horizon of opportunity.

But in today's economy, networking and development opportunities fall ever lower on our priority lists. Instead, we focus on minimizing expenditures and simply maintaining the status quo. This reality is contrary to the fact that, for women working outside of the home, investment of both time and money in your own development during an economic downturn becomes critical.

Some employers have learned from the mistakes of their predecessors and currently are investing in leadership development programs for their most promising organizational contributors. As a *Wall Street Journal* article pointed out, "companies historically cut leadership-development programs during downturns, but the moves backfired, prompting midlevel managers and top performers to leave when the economy recovered." ("Despite Cutbacks, Firms Invest in Developing Leaders," *Wall Street Journal*, 2/10/2009, B4).

Regardless of what our employers may offer, we have to take personal responsibility for our own advancement. So, what should you do, as an entrepreneur, employer or employee, to weather the economic storm and emerge poised for growth and success?

- **Invest in your best assets.** Focus on the unique skills and talents you offer to an employer or your own business venture, and decide how you can better what you do best.
- **Expand your base of knowledge and expertise.** For example, a business owner may want to look for a negotiation skills seminar in order to feel more confident hammering out contract details with vendors or clients. A sales manager who hires and inspires well may want to improve her communication skills to more effectively handle those challenging performance discussions. An employee in a mid-to-large company who wants to be noticed and recognized as a potential future leader can show initiative by learning about new strategies that are working for other organizations.

- **Find the right fit.** How do you identify the negotiation skills seminar, communication workshop or networking event that will help you hone your talents and discover the trends occurring outside your company walls? Employer sponsorship of advanced degrees, like the Executive MBA, is increasingly rare as companies tighten their belts. Look for professional organizations that offer skill-building events as a cost-conscious alternative. These events also serve the dual purpose of providing a venue to network with other professionals. Lesley Mallow Wendell, president and principal consultant for Rosewood Consulting Group in Media, Pa., supports this approach: "In my consulting work with companies and coaching for leaders, I stress the importance of participating in organizations that provide a cost effective way to network and build skills. Organizational support for this type of professional development demonstrates a commitment to ongoing talent development, and ensures a competitive edge once the economic environment begins to turnaround."

- **Reap the benefits.** Entrepreneurs and mothers returning to work after taking time off often find these groups provide a vital outlet for them, as they update or advance their skills, and build a list of references or clients by word-of-mouth. Getting involved with a cost effective extra-curricular organization, which helps you build your network and your business skills simultaneously, will further impress your employer because of the typically small financial investment they are asked to make (e.g., sponsorship or membership fees). A future leader who is already looking out for a company's bottom line is a tremendous asset.

With the vast resources available on the Internet, there has never been a better time to find the right organization for you. There are more than 40 women's organizations serving a variety of professional and cultural interests in the Philadelphia area alone. Find one that is a good fit for you, and invite a few friends to attend an event. You will be doing something good for your career and having fun at the same time. And, by continuing to invest in your personal development now, you will be well-positioned to take advantage of new opportunities when the economy rebounds.



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About Professional Women's Roundtable (PWR)

Founded in 2002, PWR is an informal network of professional women, with at least five years of experience, seeking to enhance business development and other professional development skills. PWR hosts monthly networking and leadership programs.

A Look at Upcoming PWR Events:

- **April 21** (8:00-10:00 a.m., Braithwaite Communications) "**Business Women and the Arts: Shouldn't Your Right Brain and Your Left Brain Do Lunch.**" Participants and panelists explore their relationship to the arts and how it feeds them as business women. The event features the executive director of the Theatre Alliance of Greater Philadelphia, a local actress/comedian, and a former general counsel of the Commonwealth of Pennsylvania and current Pennsylvania Ballet board member, among others.
- **May 20** (7:30-9:15 a.m., The Union League Meade Room) "**Roundtable Meeting with The Union League Business Network.**" Bring your resume and business cards, and join in a special networking breakfast with the Union League Business Network. Open to PWR members only.
- **June 16** (6:00-8:00 p.m., Shire Pharmaceuticals), "**Would You Work For You?**" Join Charlotte Sibley – Senior Vice President, CBS Business Management, Shire Pharmaceuticals, and 2008 Healthcare Businesswomen Association Woman of the Year – for a discussion on leadership and the questions many of us face as we become respected leaders in our organizations and the community.

For more information on becoming a PWR member, and event details and costs, call 215-628-9844 or email sswan@barrpino.com.