

Networks are the secret sauce of their success

Among the biggest lessons for one networker: There is power in a group of masterminds if done correctly

BY DANIELLE BRAFF

Money, ideas and a fantastic team are key for a company to succeed.

But female Chicago entrepreneurs say their networks are their secret sauce.

Paula Jenkins, owner of LFS Consulting, a financial coaching company in Grayslake, belongs to 24 networking groups, and she met hundreds of entrepreneurs over the past five years. Some of the groups are based on location, others are focused on her industry and a handful are women-only. All have helped Jenkins handle challenges she faced throughout her career.

"When you focus on an item you need help with, and those around you strategize with you—it's quite powerful," Jenkins says.

Nearly 80% of professionals believe networking is important for career success, according to a LinkedIn global survey, but 38% say it's difficult to keep in touch. A study by Northwestern's Kellogg School of Management and Stony Brook University's College of Business finds that professionals with a higher status have larger social networks and continue to increase those networks, believing they have more to offer while networking.

But in reality, anyone who networks benefits, says Kate Alpert, co-founder of Women Belong, an Evanston organization aimed at supporting female business leaders.

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communications agency, is a member of Chicago Moms in Business, a mostly online group. She says it's her go-to for everything from asking for recommendations for a great event venue to finding the hottest restaurant to entertain a client.

"I found my accountant and even connected a friend to a divorce attorney through this group of women business owners," Warltier says. "Although I have only met a handful of members in person, I feel extremely connected with this group and would feel comfortable asking almost everything."

Warltier is also a member of Chicago Innovation's Women Mentoring Co-op, a diverse group of women from various industries and companies. Chicago Innovations connects a mentor with a mentee who work together on a specific issue over a six-month period. There are networking sessions for all participants.

Since networking takes time, it's important to be intentional and strategic about the groups you join, says Jenkins, who is reviewing her list of groups in an effort to pare them down.

"You can't be in so many and get the full benefit of all of them when you are stretched so thin," she says.

The biggest lesson she's learned: There is power in a group

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Alpert, who met her business partner Dorothy Rosen via networking, was a new mother with a high-needs baby, and she had no role models for working full time while caring for a difficult child.

"This idea of balancing caregiving and work, and showing up vulnerably and honestly without all the answers—I connected with Dorothy right away over that," Alpert says.

After their networking meeting, the two realized the need for other networking groups aimed at women with similar struggles, and they launched Women Belong.

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of masterminds if done correctly. And, she says, a room full of female entrepreneurs is critical, as they have unique challenges that can be helped by open and vulnerable discussions. (She credits the I'm Possible Women's Empowerment Collaborative, Women Belong and Crystal Lake Chamber of Commerce Women Empowering Women for these salient networking discussions.)

"Entrepreneurship is a beast of its own, and only entrepreneurs truly understand the day-to-day struggles, highs and lows," Jenkins says.