

Gaining PeerSpective

A roundtable process to boost success

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PeerSpectives encourages support, empowerment, advice and inspiration through cooperation

KATE IS A VERY SUCCESSFUL BUSINESS woman. In 10 years, her company has grown to 75 full-time employees and she has more than \$2M in annual sales. After several tumultuous start-up years, her company is in stable growth mode. Her marriage is intact and healthy, and her kids are entering adolescence full of dreams and ambitions of their own.

Being a CEO (Chief Executive Officer) is not easy. The classical rules of engagement require CEOs to don a mask of invulnerability. Showing weakness in the face of the competition is unthinkable and, when faced with short-term setbacks Kate knows she must sustain employee morale by remaining optimistic and resolute. For better or worse, the upper echelons of the corporate world

are still primarily inhabited by men. For women like Kate, it can be lonely at the top.

But Kate's not lonely. Three years ago she found a resource that has had a powerful and positive influence on her leadership, her business and her life. This resource is her PeerSpectives Roundtable group.

Once a month in the morning, Kate and 19 other successful women entrepreneurs meet. They gather to support and advise one another on topics ranging from business concerns to personal and family ones. The group is established under the auspice of the Women President's Organization (WPO), a New York City-based organization that was founded in 1997. The WPO's mission is to create a venue in which successful women entrepreneurs can come together to

support, empower, advise and inspire one another in order to grow their respective businesses.

The Roundtable process offered by the WPO was developed by the Edward Lowe Foundation whose work honours the spirit of its founder, Edward Lowe, a staunch believer in the power of peer learning. Each PeerSpective group is professionally facilitated and follows a structured process, although the format is flexible enough to allow each group to develop its own unique character. The facilitator's job is to ensure that the group maintains its focus and works with issues that are relevant to the group at large. She also keeps the process on track and on time. Group membership is pre-selected to ensure that business competitors attend separate roundtables.

Each month members identify their "hot button" issues and they vote to decide which ones will get air time. The person who "owns" the selected topic presents it to the group. She is asked clarifying questions by her peers to help expand her thinking about the concern she has put forward. Group members then share their own experience with the problem. After these steps, the "problem owner" summarizes what she has heard and identifies what has been the most helpful to her. At the beginning of the next meeting one month later, she updates the group on the actions she has taken to resolve her problem.

The concerns that the Roundtable address are many and varied. They include how to find new customers, problems related to the challenging dynamics of family-owned businesses,

exploring options for optimizing credit and loans, and questions about work-life balance. Whatever the topic under discussion, members agree to honour the 4 C's of the WPO: collaboration, confidentiality, commitment and connections. Confidentiality and trust are key ingredients in the success of the group.

When Kate first joined the group and was becoming familiar with the PeerSpectives process, she was amazed by the candour and support she experienced. In her first year of membership she used the group to help her design a new marketing model to expand the reach of her business. She found the advice from her peers ranged from reassurance to challenging. All of

it was crucial to the development of her new marketing strategy.


However, it was when the recession hit last year that she was impressed more than ever by the strength of the group to energize and inform its members. As her peers worked their way through high-pressure problems such as designing new business strategies, or the struggles of making payroll, she saw how the whole was truly greater than the sum of its parts. She couldn't imagine where else she could have drawn from such a

wealth of experience. The encouragement and valued perspective from other women leaders, and the support from those who truly understood the many "hats" they each wear was unique.

Most important of all was the safety that the group provided its members when they were vulnerable under pressure. Kate was touched by the desire to see each other succeed and the strength of the friendships that enveloped the group.

Although the

PeerSpectives process offered by the WPO is copyrighted, its principles are universal. It is empowering and powerful to share one's experience with others who face similar issues. Discussing common concerns in a respectful and confidential environment, with the intention of expanding one's options, is educational in the best and truest sense of the word. Accountability back to the group ensures that ideas turn into action. These are the key steps that have been essential to Kate's growth and success.

The peer advisory process is applicable to many sectors by people holding different job roles. You may want to consider if it can be of advantage to you and your business. After all, we can all benefit from a clear PeerSpective. 

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Did You Know?

- ▶ 3% of women entrepreneurs gross over a million a year
- ▶ the average age of women starting their own business is 43
- ▶ women entrepreneurs hold ownership in about 45% of Canadian small and medium enterprises
- ▶ women in Canada make up a larger share of the self-employed than in any other country
- ▶ in 2005, there were 866,000 self-employed women in Canada, accounting for one third of all self-employed persons
- ▶ women tend to own companies in the retail, business service, health and social service sectors