



National Women's Business Center
www.wbiznet.biz



Washington, DC Metropolitan Area

Going...Going.....G-O-N-E

We've been telling you about our new NWBC Business Development Center that is a part of our new offices on the Ninth floor of 1001 Connecticut NW. There are 8 terrific, self-contained office cubicles with 6' tall sound-absorbing partitions, a big desk, lots of locking storage, an ergonomic executive chair, a new Dell computer with flat screen monitor, color HP printer, private telephone line with voice mail and directory listing and a T-1 internet connection. Then there are the added benefits of being in a downtown location atop the Metro red line's Farragut North station, access to our training rooms, the prestige of having your company's name listed on the building's lobby directory, 24/7 access to the building and your office, and all the coffee and tea you can drink.

Of course, you'll also be in the middle of all the energy and ideas generated at The Center, with access to our business counselors and all the inspiration you can stand.

Help us welcome our first four far-sighted, know-a-bargain-when-they-see-it entrepreneurs:

A Moment's Notice

Cultural Practices, LLC

Center for Community Empowerment

God's Woman of Virtue Magazine

There's a fifth entrepreneur waiting in the wings with her pen poised to sign the agreement. By the way, these agreements are a month-to-month rental, only \$675 a month, no personal guarantees required and only a month's security deposit required. It's quick, painless and smart.

If you're in the market for a new office, are ready to break out of your home office to a real City office, if you just need a branch office downtown, then this is the deal for you. We don't expect them to last long.

Give us a call (202.464.1400) or stop by any weekday between 9 and 5.

Government Contracting - Your Key to Growth In the DC Metro Market

Breaking into the government market can take years - and there are relatively few truly informational, accessibly priced resources to accelerate your market entry that serve women business. NWBC is committed to producing just this kind of program for you! Our planned classes range from July's Introduction to Government Contracting class (see p. 6), suitable for companies just testing the waters, to more advanced courses suitable for companies from one to fifty million in annual revenues. Our mission is to create a "learning communities" of business owners pursuing similar growth objectives and to provide a range of opportunities to learn from your peers, from successful government contractors, and from technical experts to help you "crack the secret code" of government contracting.

This represents a new opportunity for Metropolitan DC area business owners. We are committed to serving the entrepreneurial business owner who needs something more than government agency-sponsored training programs who's staff just don't

understand why you think their forms and systems are complex, confusing, archaic, nonsensical, irrelevant, boring, exasperating.....etc!

Some of these new programs will be targeted specifically for our new Emerging Company membership category - those companies with annual revenues between \$250,000 and \$999,999. Some will be targeted for our CEO Council members - those companies with annual revenues over the magical \$1,000,000 number.

If you want to learn more about our new membership categories and how you can qualify for the extra benefits these bring to you, call Penny Pompei at 202.464.1400. If you want more specifics about the different government contracting classes, give Susan Kuhn a call at 202.464.1400. Pick up the phone, take the plunge and let us help you grow!

NWBC Gala Is Glowing Success

The May 11th Awards Gala at the Hyatt on Capitol Hill was a terrific success. A special thanks to all that demonstrated their support for women entrepreneurs and our Award Recipients by attending or sponsoring this record breaking event. Over 350 people sent in their reservation requests and, as is apparent in the photos on pages 10 and 11, had a very enjoyable time greeting old friends, meeting new friends and congratulating our award recipients.

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Five Defining Characteristics of Great CEO'S

A new management book is making waves in the never-ending debate about what it takes to be a great CEO. "Business Plans to Game Plans: A practical system for turning strategies into action" by Jan B. King and published by John Wiley & Sons. It's great summer-time reading!

1. **Personal insight:** Great CEO's are mature. They can suffer disappointment more gracefully than others and give others credit for their achievements. They don't come in the office door yelling for something they need. They aren't as concerned about titles or power structures as they are about the welfare of those who work at the company.
2. **Resourcefulness:** Great CEO's seem to have boundless energy. They come to work with the greatest enthusiasm. Even when they don't feel like it, they find ways to reenergize themselves and come in ready to go. They don't give up. If the wall is too high, they back down and find another way around. They don't blame, but they do look for solutions to problems so those problems are less likely to happen again.
3. **Courage:** The CEO has one of the world's toughest jobs. No matter how tough it was to start the company, it's even harder to keep it going and growing. A CEO must decide what he or she stands for and do what is right.
4. **Willing to look at risk:** A great CEO isn't afraid to look at the downside and answer the hard questions he or she hopes will never become a reality. The CEO needs a backup plan-one that is designed by looking at the company's worst-case scenarios and develop an action plan to reduce the loss.
5. **Foresight:** It seems some CEO's have an uncanny ability to predict the future. They may have unusual insights into their particular markets, and luck may play a part as well. In addition, they are prepared to create their own luck by cultivating an ability to see opportunities for their company and to make the deals that convert those opportunities into realities.

This is just a quick snapshot of all the energizing information in this great book. Every entrepreneur needs a shot of adrenaline now and then, and this provides it right in the middle of the summer doldrums! This book is a must read for all business owners who aspire to create a truly successful company.

Increase Sales the EZ Way!

Want to know what the experts say about how to increase sales? It's easy - just find buyers who are feeling sad. Be sure to stay away from those who are feeling disgusted, happy or even neutral.

Now, if you're a buyer, find a seller that is sad or disgusted, but steer clear of the jovial ones!

According to the Wall Street Journal's Science Journal, the new discipline of behavioral economics has discovered that emotions that have nothing whatsoever to do with the transaction influence what price people are willing to pay or accept.

In one study, researchers found that people are hardly the rational, logical decision makers that textbooks assume. If someone feels she has been cheated, and has a choice of collecting either \$5 for herself and \$5 for the cheater - or nothing at all - she prefers to walk away with zero rather than see the cheater profit.

Disgust, the researchers suspect, makes people want to get rid of things; they seem to feel everything is tainted. Sadness, in contrast, often reflects loss and helplessness, and so makes people want to change their circumstances.

The researchers say piping funeral dirge music into a used car lot or running clips of Beth's death scene in "Little Women" would have a positive economic impact - but really wouldn't it be more than a bit unethical to say nothing of unpleasant?

It does help explain why compulsive shoppers tend toward depression and that having a really bad day can trigger a shopping spree. So be careful - if you want to "drive a hard bargain" on a purchase, in order to get the best deal make sure you start out in a great mood!

Ernst & Young Announces Entrepreneur of the Year Awards

One of the things at which women are very good is being modest about their achievements. A quick look at the just announced 2004 E&Y award recipients makes this pretty clear. Of the ten award recipients, none represent women owned businesses, (although one is a husband-wife team). Even among the twenty-three runners-up (Finalists), only three are women. This is definitely not a reflection on Ernst & Young and it is not a reflection on a lack of successful women entrepreneurs. This IS a reflection on women not recognizing their success and not placing a priority on applying for the recognition they deserve.

In a recent Wall Street Journal article aptly entitled "Women Put Noses to the Grindstone, and Miss Opportunities" the proof was unveiled. A study by Catalyst, a New York research organization, reported that a big factor holding women back is their "good-girl" or "good-student" behavior. "Women will work themselves to death in the belief that if they do more and more, that will get them ahead, when it isn't so, reports Terry Dial, President and CEO of Wells Fargo Bank. From kindergarten through graduate school, girls outperform boys in grades, admissions and even extracurricular activities. Hard work is the driving force, as girls read and spend far more time on homework than boys. Adult women think "If I do the work, my bosses will see it and reward me", just like they've experienced in school. That rarely happens and a primary reason according to Ms. Dial is that "Good girls don't advertise, only prostitutes advertise. We feel dirty promoting ourselves. As a result, women are still getting stuck in the middle, shut out of 'the club at the top'."

The 2005 Ernst & Young award applications are due by April of next year. Let's start getting the word out about how great we are! We know many of you have businesses that are much more successful than this year's recipients. Mark your calendars now to put aside time next February to fill out the application form and get the recognition you deserve. You cannot believe how valuable the publicity will be to your business!