



Executive Director: Janet Neal || E-Mail: [janet.neal@thepwcinc.com](mailto:janet.neal@thepwcinc.com) || Phone: 973-746-8300

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## Executive Summary

### Business Concept

The Professional Women's Center will create a space which addresses the needs of the over 33 million professional women in a way that is not done today. By assisting these women to utilize their innate skills and talents, allowing them to grow both personally and professionally, the Center will achieve success that parallels that of its members. The Center's mission is to facilitate the growth and development of women, both personally and professionally, by providing a nurturing space to enable and encourage mutually beneficial relationships and connections.

Beginning in Montclair, New Jersey, an affluent center of art and industry outside New York City, this Center will provide services to professional women on a membership basis. Typical services will include workshops, lectures, mentoring programs, community service opportunities and a cafe and bookstore for relaxed and casual learning and connection. Addressing the needs of the traveling professional woman, the Montclair Center will serve as a prototype for future Centers which will be opened nationally in key markets, allowing members to access services at all locations.

The target market, therefore, for the Center is a Professional woman from a corporation, public sector or self-owned business. She is motivated to achieve greater success personally and professionally and is financially secure. Although women who are not currently employed will be allowed to become members, active solicitation of this market segment will not occur.

### Market Research and Analysis

Psychologists at Wellesley College's Stone Center for Development have developed a theory of development that states relationships provide the foundation for all human development. They posit that the goal and primary means of development is not isolated individual accomplishment but rather the formation and cultivation of relationships that will be both mutually empowering and mutually developmental. Psychologist Carol Gilligan further suggests that women, in particular, experience this connectedness as something that leads to greater conceptions of self, morality and relationship.

For hundreds of years men have had the opportunity to form these mutually beneficial relationships in exclusive clubs that promote both personal and professional growth and connection. Sometimes they took the form of a pub, or a golf club, or perhaps something more formal, such as a Men's Club. These Clubs have a reputation of providing an exclusive environment, this being one that would cultivate more of what the members already bring: money, prestige, power.

According to a study by the Center for Women's Business Research, women business owners have a management style that emphasizes relationship building as well as gathering facts and are more likely to consult with others, including experts, employees and fellow business owners. This tendency is also reflected in the ranks of professional women within corporations and the public sector. And, according to research conducted at the Jean Baker Miller Training Institute, women achieve a high degree of productivity and success when involved in these growth-fostering relationships. This is indeed the intent of The Professional Women's Center: to provide a space to facilitate and nurture these types of relationships.

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Women have also had their own meeting spaces, although traditionally on a much less formal basis. Even today, as there are thousands of virtual networking opportunities for professional women, there is no membership facility dedicated to the professional and personal development of women. Most of these organizations are purely social in nature and emphasize what women desire in their relationships: connection, friendship and camaraderie. The Professional Women's Center aims to combine the best of both worlds.

The Professional Women's Center aims to serve the unique needs of professional working women nationally. With the largest percentage (38%) of the 66 million employed women in the United States today working in management, professional, and related occupations, there is a vast number of potential clients whose needs can be addressed by the Center. Add to this the 35% who work in sales and office positions and the target market rises to over 33 million potential members.

## **Competition and Competitive Edge**

Today there are numerous networking opportunities for women, both on professional and personal levels. Opportunities for connection and camaraderie, coupled with business are the goals for organizations such as NAWBO, NAFE and BPW, to name a few. These organizations provide what a Men's Club does with a glaring exception: a physical location. The importance of this in today's virtual society cannot be overlooked. Women need a place where they can feel free to drop in, to congregate, to meet socially and professionally. And virtual organizations need a place to hold their meetings. The Professional Women's Center can meet both of these needs.

Barriers to entry into this market space are relatively low. The advantage the Professional Women's Center relies on the experience of its founder, its growth strategy and its first to market philosophy. Janet Neal, the founder of the Center, has many years of networking experience, both within Corporate America and as an entrepreneur. She is a facilitator of 4 monthly women's networking meetings in New Jersey with Powerful You! women's networking. Her professional contacts reside around the US and she has established an enthusiastic potential membership base from California to Texas to Chicago and back to NYC. Therefore, one of the key components of the growth strategy for the Center is to provide multiple locations in a relatively quick timeframe to address the needs of the traveling professional woman.

## **Conclusion**

Today there is no Center exclusively for professional women. The Professional Women's Center is positioned to be a pioneer and trendsetter in this long-overlooked market segment. Once the first center is established and operational, the plan is to expand nationally and internationally. Having multiple centers dramatically increases profit margins, improves operations efficiencies and benefits the overall merits of the PWC brand. The first center of The Professional Women's Center is planned to open in October, 2007 in Montclair, New Jersey.