

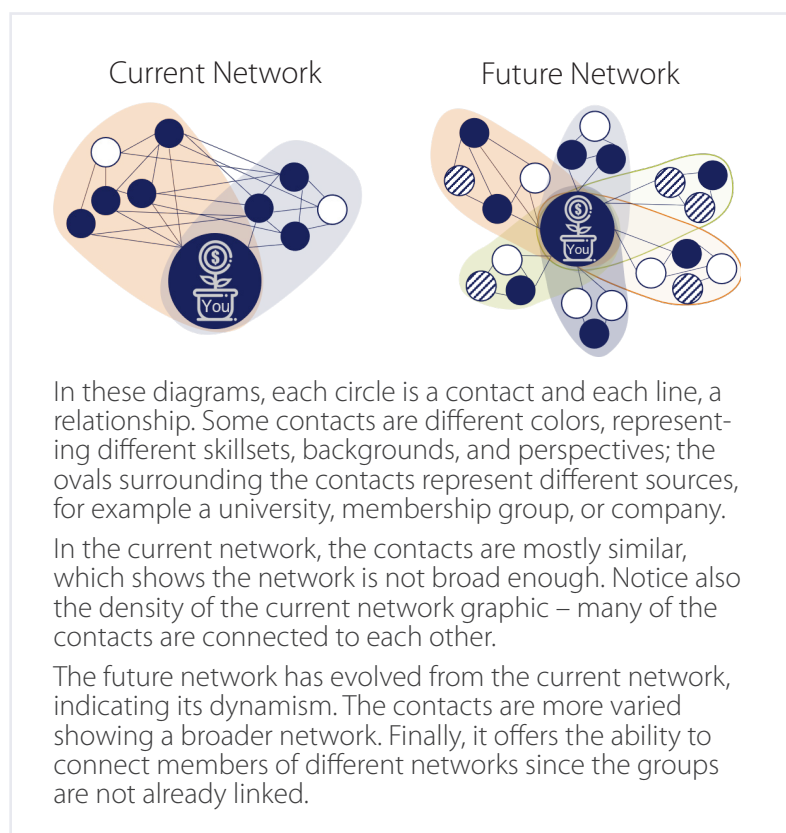
Developing Effective Networks

Intentional Investing Network Assessment Tool

Effective networks are essential to the investment process. They allow access to ideas, novel perspectives, capital, customers, markets, investment opportunities, myriad supports, mentoring relationships, collaborative opportunities, human capital, the latest innovation and more. Use the Intentional Investing Network Assessment Tool, created by the Association for Women in Science's STEM to Market initiative, to strengthen your network.

Defining Effective Networks

Effective networks are systems of mutually beneficial relationships that are broad, dynamic, trusting, and connective. They are comprised of different, and equally valuable, types of relationships. Also known as strong ties, primary contacts are people with whom you have regular contact. You may have many connections in common and share access to similar knowledge and resources. Also known as weak ties, secondary contacts are more distant connections with whom you interact less frequently. They have access to people, knowledge, ideas, and opportunities less common among your primary contacts.



Breadth: Broad networks contain connections with a range of contacts who have diverse skills, experiences, and perspectives.

Dynamism: Dynamic networks evolve over time to support your current and future goals.

Trust: Trust among network contacts allows information and resources to be shared and should be based on proven behavior.

Connectivity: Connectivity is a network's ability to introduce and link contacts who belong to different networks.

AWIS

5 Primary Contacts	Contact 1	Contact 2	Contact 3	Contact 4	Contact 5
How much do you trust them (1 to 5 scale, 5 = a lot)? Why?					
How do you know them?					
What is their industry/ functional experience?					
What types of resources could they offer?					
Whom do they know among your other contacts?					
New networks they may be connected to?					
Influence on your intentional investing goals?					
To what social/demographic groups do they belong?					



5 Secondary Contacts	Contact 1	Contact 2	Contact 3	Contact 4	Contact 5
How much do you trust them (1 to 5 scale, 5 = a lot)? Why?					
How do you know them?					
What is their industry/ functional experience?					
What types of resources could they offer?					
Whom do they know among your other contacts?					
New networks they may be connected to?					
Influence on your intentional investing goals?					
To what social/demographic groups do they belong?					



Strengthening your networks

Once the tables are complete, use the assessment questions below to determine which aspects of your network to cultivate.

Breadth

- Q. Are your primary and/or secondary contacts from the same place or source?
- Q. Do they overwhelmingly belong to the same social or demographic groups?
- Q. Are they similar to you or your other contacts in terms of knowledge, experiences, and/or resources?

If you answered “yes” to these questions, your network needs more contacts with diverse backgrounds, perspectives and skillsets. Your contacts should have some common ground with you (for example, values or interests) while also providing new ideas, resources and perspectives. Consider background, skillsets, field, expertise, sector, industry, how you know them, and seniority. Equally important, consider social and demographic factors that influence experiences, perspectives and approaches to innovation: age, gender, race, ethnicity, disability, class background, LGBTQ+ identity, religion, parental status and geographic region.

Dynamism

- Q. Do or could they contribute to or influence your current or future investing goals through knowledge, skills, networks, connections or experiences offered?

If you answered “no,” your network may be stagnant, preventing your growth as an investor. Consider your current and future goals and whom you might connect with to help you meet them.

Trust

- Q. What heuristics or metrics do you use to determine trustworthiness?

If you're unsure how you know a contact is trusted, if you just trust your gut, or if you trust someone because they know someone else you trust, reflect on whom you trust and why. A more effective way of assessing trust is based on behavioral track record or level of investment in your growth. We naturally tend to gravitate toward people like us, so it is important to be intentional about whom we include and trust. If we're not attentive, we might withhold trust from those perceived as socially or culturally different, even when values and goals align. This can lead to narrow, homogenous and stagnant networks. It can also mean missing or inaccurately assessing a lucrative and viable investment opportunity simply because it is presented by someone who isn't connected to a person we trust. Take time to clearly articulate what trust means to you and define it in verifiable ways that contribute to your investing practices.

Connectivity

- Q. Do your contacts largely know each other?
- Q. Are they primarily connected to the same networks?
- Q. Are there notable differences in your primary and secondary contacts?

If you answered “yes” to these questions, your network is too dense and lacks the capacity to connect people who otherwise wouldn't. This means new ideas, assets and opportunities are less likely to flow through your network to you. Consider reaching out to potential contacts who are part of networks you aren't already involved in.

More tips for inclusive, effective network development:

- Attend a new conference to meet people who help you strengthen your network in specific ways
- Get involved in and learn from a variety of local STEM, diversity, and entrepreneurship groups
- Check out the diversity sub-groups in organizations of which you're a member
- Connect with local minority-serving institutions and their technology transfer officers, incubators, and accelerators
- Continually reflect on and update the criteria you use to include or exclude people from your networks or networking activities