

Collaboration is the Key to a Healthy Business and Social Environment

During hard times, creativity, innovation and collaboration flourish. When traditional business strategies are no longer effective, business leaders are forced to deviate from the tried and true to think more broadly about creative and innovative solutions. The organizations that I've seen sustain and even flourish during this economic downturn are those that redesigned their marketing and customer service plans to be more relationship driven, those that evaluated and refocused their organizations on the relevant needs of customers and those that sought out partners with complementary niches and worked collaboratively together.

So, what is collaboration? *Collaboration is exchanging information, altering activities, sharing resources, and enhancing the capacity of another individual or organization, for mutual benefit, and to achieve a common purpose.*

Many women understood the value of collaboration long before it became a business necessity. Women tend to be relationship driven and it has served them well, especially in the last year. It is harder for a customer to stop doing business with someone for whom she/he has a positive relationship and women are more likely to do business with someone they, their friends or colleagues recommend. Given the fact that women make 80% of all buying decisions, these relationships have been critical.

Examples of successful collaborations include non-profit organizations that partner with business leaders and the community to build houses, send medical supplies to third world countries or employ hard-to-place workers; foundations that see the benefit for two organizations to work together and award a collaborative grant; businesses with similar customers joining together for shared programs and events and higher education working with the business community to develop curriculum and place interns. Each of these collaborations provides a larger benefit to all the participating entities.

A creative way that organizations can develop beneficial collaborations is to have community advisory boards. These boards act as the eyes and ears in the community bringing back valuable information to assist the organization in meeting its goals. One of the advisory boards on which I serve is the President's Advisory Board for the Denver Museum of Nature and Science (DMNS). One of their key goals is to become the community's museum, accessible and inviting to all. Our task on the advisory board is to bring our experiences to the table to help guide the organization toward reaching this goal. It is rewarding to the DMNS, they gain valuable information, and to the board members who have the opportunity to make a difference in their community.

Another fulfilling opportunity to collaborate is to serve on the board of a non-profit. I served as a board member for many community-based organizations before becoming the president of the Colorado Women's Chamber of Commerce. I saw first-hand the difference individuals can make when they share their knowledge and expertise for the betterment of a worthy cause. The board provides expertise in areas such as finance, law, marketing and human resources, all necessary functions for a non-profit to thrive.

Additional opportunities for collaboration have arisen as companies have reduced their workforces. There have been many occasions for women to serve as mentors and job coaches for those who have been laid-off. I and many of my colleagues have done numerous informational interviews, connected job seekers to individuals in our networks and invited them to programs and events. Not only does it feel good to give, we understand that there is no such thing as true job security and if the tables were turned, we would need and appreciate the same support being given.

Technology has made collaboration easier. Social media sites provide easy access to a broad base of people and fan pages create an opportunity for a company to both market itself and to gain critical customer feedback. These businesses are using social media with customers in order to build better products, create improved customer service and determine market trends. Skype also provides an inexpensive way for entities to connect “face to face” around the world.

Women are making a significant difference in the U.S. and third world countries by collaboratively funding programs supporting women. Women are half the population of the world but are disproportionately affected by many of the world’s most serious problems. According to the Women’s Funding Network, investments in women ultimately re-shape the prospects of whole communities and nations. Their research shows that the empowerment of women is smart economics. In fact studies show that investments in women yield large social and economic returns. Economically empowered women create healthier and more productive societies. The history of women’s philanthropy clearly demonstrates that these investments produce dramatic improvements in the lives of women and girls as well as significant change in broader social, political, and institutional landscapes.

As the economy improves, my hope is that valuing and seeking out innovation and collaboration will be lessons we have learned for the long-term. Businesses, communities and individuals all benefit when people innovate and work together.

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