

The Exponent

November-December, 1983

An Official Publication of the University of Chicago Women's Business Group

WHEN GENE MACKEVICH TALKS, PEOPLE LISTEN

The speaker at our December 7 meeting is Gene Mackevich, noted expert on personal money management. Mr. Mackevich is a Vice President and Senior Account Executive at E.F. Hutton. He has considerable experience in investing the money of the woman business professional who invests by herself or shares investment decisions. He has published the *Woman's Money Book* and has a second book scheduled for introduction soon.

Mr. Mackevich is an experienced speaker, before such groups as the Illinois Society of CPA's, American Society of Women Accountants, and American Medical Association. He has been the financial advisor to The Dave Baum show on WIND radio since 1979. He has conducted investment seminars for more than 30,000 persons since 1975.

His performance at E.F. Hutton is testimony to his expertise. He is in the top 5% in sales volume for E.F. Hutton nationally. (Not bad for someone with an MBA from the University of Michigan!)

Make sure you're among those to hear and talk to this dynamic individual. Make your reservations today by returning the form on the back of this newsletter, or by calling Nancy Lacey at 861-1800.

WEDNESDAY
DECEMBER 7, 1983

FINANCIAL INVESTMENT FOR THE PROFESSIONAL WOMEN

featuring

GENE MACKEVICH

Vice President and Senior Financial Advisor
E.F. Hutton & Company

Author of:

The Woman's Money Book

Women: Investments Are Not Just For Men

How to Benefit From Tax Shelters

Successful Investing

Tips on Money Plans for Women

Metropolitan Club
Sears Tower
68th floor
(Parking is available
on the Franklin
Street side)
Members \$25

5:30-6:00
Cocktails-Cash Bar
6:00-6:15
Business Meeting
6:15-7:45
Dinner and Presentation
Guests \$27

RSVP — ASAP by returning the
form on the back page or calling
Nancy Lacey 861-1800

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Submit articles & suggestions to:
U. of C. Women's Business Group
P.O. Box 637
Chicago, IL 60690



PRESIDENT'S PLATFORM

TAPS & TRIBUTE

by Chris Keeley

In my final message as your President this year, I would like to recognize and thank the 1983 Board of Directors for its activities and accomplishments. It has been a very active year for The University of Chicago Women's Business Group. The Program Committee under the leadership of Nancy Lacey gave us four programs in 1983, including a social program in July where we affirmed that we could have a good evening on our own. The Communications Committee under the leadership of Laurel Kennedy gave birth to and named our newsletter, *The Exponent*. Barbaragail Dancewicz continued Laurel's work and produced *The Exponent* for the second half of 1983. Continuing last year's effort in the Job Networking area,

Agnes Roach cultivated contacts in the job market with mailings and follow-ups to large employers, and she continued to produce a monthly edition of Job Lines. With the assistance of Phyllis Ezop, Chair of the Continuing Education Committee, the Job Networking Committee continued its series on job search techniques and career development and piloted an "industry update" program. The Membership Committee, under the leadership of Bonnie Hughes, produced two editions of the Membership Directory, organized a telephone network, produced name tags at our various functions, and developed a strategy for the current membership drive. Mary Niederhauser kept us administratively honest with a systematic approach to our record keeping as well as taking the responsibility for updating our By-Laws. Mary Cipriano handled the fiscal matters, including the financial reporting aspects. Kathy Abbott, in her role as Executive Vice President, added support to the programming effort and

filled in for me when called upon.

The above is only a partial listing of this year's activities and accomplishments, and they do not reflect the hours of effort and energy these women gave. Recognition must be given also to the women who served in 1983 on the various committees that supported the efforts of the officers. To all of you — officers and committee members — thank you. You reflected well on The University of Chicago Women's Business Group, and I am proud and pleased to have been associated with you and this organization.

Editor's Note: The Board wishes to thank Chris Keeley for her accomplishments this year. She really kept us on our toes, and in that sense and many others is at least partially responsible for all the good things that benefited the UCWBG members in 1983.

VOTE!!

BY-LAWS CHANGES

NEW OFFICERS

Included with this issue of *The Exponent* are some proposed changes to the UCWBG by-laws. These have resulted from suggestions by members, the nominating committee, and board members. Mary Neiderhauser, our Administrative Vice President, painstakingly sifted through all the comments and the existing by-laws to develop this document. Please commend her effort by taking the time to review these for approval. According to the current by-laws, which can be found on pages 42, 43 and 44 of your membership directory, changes to the by-laws "may be amended by a simple

majority vote of the members present at a meeting at large." This vote will be taken at a brief meeting preceding dinner and Gene Mackevich's presentation on December 7.

There will also be a vote on the 1984 UCWBG officers at the same December 7 meeting. A slate of recommended officers will be presented from the Nominating Committee, which has considered all those who called and expressed an interest. Nominations can also be made from the floor.

Make your membership count! Capitalize on your investment! Be there on December 7 to participate in the business meeting as well as enjoy Gene Mackevich's presentation and talk to your peers.

RENEW! RENEW!

Recently you received a renewal form for your UCWBG membership. Please return this with your check for \$35 by December 15. Remember, just like any business, the UCWBG has to develop a budget and work within it. We have no reserves. The dues are it! For next year's planning purposes, it is important that we have a firm idea of how many members we'll have for the year. Do it now before you forget. If you can't locate your questionnaire, call Irene Marquez at 763-1900 (w) or 965-0755 (h) for a replacement.

P.S. Did you realize you have been getting a free subscription to *Crain's Chicago Business* because of your membership?

TRANSFERRING? EXPECT LITTLE HELP FOR MATE!

Helping the working spouses of transferred employees doesn't have a very high priority in the relocation programs of most major employers.

That's despite the fact that the number of dual career couples who rely on two incomes is growing rapidly, according to the U.S. Census Bureau.

Nearly 60 percent of the companies which responded to a survey of Fortune 500 companies by Equitable Relocation Management do not provide any type of career or job-finding assistance for working spouses of transferees. Most companies don't consider such assistance to be a company responsibility.

Other surveys have reported that transfers have been turned down because of spouses being unable to find suitable jobs in other locations, but the Equitable survey found that companies place four other factors ahead of spouses' careers as reasons employees refuse transfers. They are:

- The cost of housing at the new location.
- Living costs.
- Reluctance to leave the present area.
- Other reservations about the new location.

Companies which did not offer job assistance to spouses offered these reasons:

- It is not a company responsibility.
- Such programs have not proven cost-effective.
- Concern for only potential success in a tight job market.

Of the 40 percent which do offer some type of assistance in job-finding for spouses, all said they established informal contacts which other companies in the area for the spouse to use.

Respondent companies also ranked in order those services they considered most helpful in getting jobs for transferred spouses. They include:

- One-on-one career counseling.
- Employment agencies.
- Executive search firms.
- Career counseling services.

Transferred Employees Cast In Same Mold

The survey also reveals that transferees share many of the same characteristics, throughout the companies profiled. Transferees are usually male, married, and believe the transfer is necessary for advancement in the company.

Most have been with the company for at least five years and have been relocated more than once, and eight out of 10 are willing to go through a move again. Only slightly less than 18 percent said they have ever refused a transfer.

While employees might complain about the cost of housing and associated living expenses in a new location, some 70 percent of the transferees said their companies were fair in offering assistance. Less than three percent labeled company assistance "not at all fair".

Transferees are generally well-compensated. Those with family incomes of more than \$50,000 increased to 34 percent of the sample moved in 1982. Those making more than \$41,000 made up more than 56 percent of the total.

Wives Who Relocate Lose

While married men usually make out well in a relocation, their wives suffer the consequences of a move, according to a study conducted by Pennsylvania State University.

Working wives often must face a career setback and a cut in pay when their spouses accept a move, says the study of 3,000 women, aged 30 to 44. *Hit hardest are well-educated women with high occupational status.*

Moving makes women more economically dependent on men, because women only make about 60 percent of what men make and often find that their salaries decline after moving, as well.

Tie that to the prevailing attitude that couples don't often attach equal value to the respective jobs, and "women find migration to be a poor mechanism for enhancing their earnings, even for those women with relatively high levels of education and occupation status," the survey concluded.

RESOURCE, August, 1983

NEW BUSINESS TEXT

by Robert Johnson
Staff Reporter of The Wall Street Journal

Prof. Richard N. Farmer's new college textbook for freshman business classes is rather novel. In fact, it is a novel.

It follows intrepid journalist Al Faber as he tries to get the hot scoop on a conglomerate called RVA Inc. But Al has a big problem: He doesn't know a thing about business, so he has to take extensive notes about its basic terms. And sure enough, right there on the pages of the book, between the lines of printed words, are Al's handwritten notes. Says one scrawl: "Inflation, a general rise in the price level."

Al is not, however, all business: He strays from his analysis of RVA long enough to strike a romance with Vicki Masters, his Deep Throat in the company's accounting department.

'They Can't Miss'

Prof. Farmer wrote the 300-page potboiler — "Business: A Novel Approach" — last summer because he noticed that conventional business texts put students to sleep. He should know: He has written seven of them. He decided to include the handwritten notes to help students identify important points. "I looked inside a standard textbook that one of my former students used, and the poor man underlined all the wrong stuff," Prof. Farmer says. "But they can't miss by reading Al Faber's notes."

Prof. Farmer had to publish the book himself. "No commercial house would publish it," he says. "Some people said it's trash and should be burned."

Duller Than Dirt?

But Prof. Farmer says he has almost sold the 1,000 copies needed to break even. He uses the book in some of his own classes at Indiana University, and says students' scores on midterm exams improved slightly as a result. Says one student, Kevin Hale, a chemistry major: "The story was good, and I learned how to read stocks and all that, too. This is my exposure to the business world."

Prof. Dan Beeman is also using the book in his introductory business classes at the University of Toledo. "You may ask why I would start using this off-the-wall book," he says. "But the fact remains that most business textbooks are technically excellent and duller than dirt. The nice thing about the novel is that it breathes life into business."

Indeed. Standard textbooks like Paul Samuelson's "Economics" include "questions for discussion" like "What might higher M do to interest? Why?" Prof. Farmer's questions for discussion are a bit different. "Should Al marry Vicki?" the book asks. "Why or why not?"

Note: Why do they always come up with the "good stuff" after you graduate?! 300 and 303 were never like this!



**University of Chicago
Women's Business Group**

P.O. BOX 637 • CHICAGO, IL 60690



“FINANCIAL INVESTMENT FOR THE PROFESSIONAL WOMAN”

**RSVP for dinner with Gene Mackevich, VP, E.F. Hutton
Wednesday, December 7, 1983 — 5:30 (cocktails), 6:00 (business meeting), 6:15 (dinner)**

Enclosed is a check for \$ _____ for 1 member (\$25) and _____ guests (\$27 each)

Name _____ Phones _____ (work) _____ (home)

**RSVP With check by December 1 to: Program Committee
UCWBG
P.O. Box 637
Chicago, IL 60690**

**(or call Nancy Lacey at
861-1800)**

Changes to ByLaws:

Words changed are in **Bold Face** in the original by-law.

Change: **U of C Women's Business Group**
The University of Chicago Women's Business Group.

Article 1. *Name*
The name of this organization is **the U of C Women's Business Group**.

Change: The name of this organization is The University of Chicago Women's Business Group.

Article II. *Objectives*
To promote the interests of University of Chicago business women.

Change: To promote the interests of The University of Chicago business women.

To provide a resource for **continuing education** and **career** information.

Change: To provide a resource for career management and information.

Article III. *Membership*
In addition, attendees of the 190 **Program** or Executive Program who are currently employed are eligible for membership.

Change: Attendees of the 190 and Executive Programs who are currently employed are eligible for membership.

Article V. *Board of Directors*
Section 2. The Board of Directors shall be composed of the following officers:

President
Executive Vice President
Vice President, Finance
Vice President, Membership
Vice President, Program
Vice President, Communications
Vice President, **Job Networking**
Administrative Vice President

Change: President
Vice President, Administration
Vice President, Finance
Vice President, Membership
Vice President, Internal Communications
Vice President, Program
Vice President, Career Management
Vice President, Public Relations
Directors (3)

Section 3. *Duties*
President — **Call board meetings and chair them; act as liaison for outside groups; help establish and implement policies; decide issues in cases of even division of board members; assure nominations are made for new officers each year and foster continuity.**

Change: President — Presides at board meetings; serves as spokesperson for media; establishes relationships with professional organizations; resolves intergroup policy issues; holds swing vote in split board decisions.

Administrative Vice President — **Prepare and circulate minutes of board meetings and business meetings of the group; maintain by-laws; keep copies of all meeting announcements.**

Change: Vice President, Administration — Draws up agendas; schedules board meetings; records and circulates minutes; maintains archives and bylaws; stands in for president in her absence.

Vice President, **Finance** — **Act as treasurer; prepare budget, including dues recommendation, and keep track of income and disbursements.**

Change: Vice President, Finance — Submits annual operating budget to the president; makes dues recommendations based on budget requirements; handles collections and disbursements.

Vice President, **Membership** — **Solicit new members, welcome them; prepare membership directory.**

Change: Vice President, Membership — Recruits new members; secures renewals among current members; coordinates annual membership drive and compilation of directory; welcomes new members and guests to UCWBG functions.

Vice President, **Communications** — **Prepare and send out meeting announcements; set up phone calling system; update mailing list; work with Vice President, Membership to maintain updated directory; prepare and send out a regular newsletter.**

Change: Vice President, Internal Communications — Coordinates production, distribution of newsletter, program announcements and all intergroup materials published except membership.

Vice President, Program — **Plan, organize, and execute all aspects of membership meetings.**

Change: Vice President, Program — Schedules speakers, social events and professional enrichment programs; coordinates internal and external promotional programs with respective vice presidents.

Vice President, **Job Networking** — **Serve as liaison for career information and job contacts.**

Change: Vice President, Career Management — Responsible for career related activities or resources. Develops external contacts with reputable recruiters and personnel officers of major corporations in the metropolitan area; provides topics to Vice President, Programs for career related sessions.

Addition: Vice President, Public Relations — Promotes media relations; identifies forums for president to address; on behalf of group coordinates external publicity for member accomplishments.

Directors (3) — Represent both general and specific constituencies of members; initiate special studies for planning purposes; provide expertise, experience, and contacts.

Deletion: Executive Vice President (Responsibilities assumed by Vice President, Administration.

Section 4. Annual election of officers shall be held no later than **December 1** for the fiscal year beginning January 1.

Change: Annual election of officers shall be held no later than December 31 for the fiscal year beginning January 1.

Section 5. **If a vacancy occurs in an office, the Board of Directors, by a simple majority, shall designate a member to fill the vacancy for the remainder of the term.**

Change: Vacancies in office during the year, except for President, shall be appointed by the President. If there is a vacancy in the office of President, the Vice President, administration shall serve out the remaining term.

Section 6. The Board of Directors may invite recognized women in leadership to **be part of an Honorary Board to act in an advisory capacity to the U of C Women's Business Group.**

Change: The Board of directors may invite recognized women in leadership to participate on an Honorary Board.

Article VI. **Appointive Committees**

Section 1. **The Board of Directors shall create standing committees whose members and chairmen shall be appointed by the Board of Directors. The Board shall designate the duties of each committee.**

Change: The committees of The University of Chicago Women's Business Group shall be standing and special. All committees shall be approved by the Board, keep written records and submit them to the Board of Directors.

Section 4. The Board may **also** create special committees **which will terminate upon completion of their objectives. The Board of Directors will appoint the chairman.**

Change: The Board of Directors may create special committees to terminate upon completion of objectives. The President will appoint the chairperson.

Article VII. *Meetings*

Section 1. There will be no less than four (4) meetings a year.

Change: There will be no less than four (4) meetings of the general membership a year.

Article IX. The Bylaws of the **U of C Women's Business Group** may be amended by a simple majority vote of the members present at a meeting at large.

Change: The Bylaws of The University of Chicago Women's Business Group may be amended by a simple majority vote of members present at a meeting at large.