

The Exponent

March, 1983

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



"ON THE MAP"

To establish the UCWBG programs as a prestigious dais within the business community, there will be four major programs this year at Loop locations with speakers of recognized stature. This represents a new direction from last year when the emphasis was "hands-on" seminars with local speakers addressing specific practice areas. The new schedule reflects a commitment to put the UCWBG "on the map" by creating a top-of-mind awareness among the executive corps, with residual benefits of association accruing to our members.

For openers—Joe Cappo, publisher of *Crain's Chicago Business* and noted raconteur will share his opinions about the much talked about showdown between the midwest and the sunbelt. Are we losing ground? Come on out and find out what Joe has to say. Bring a friend—or two—or three.

Joe Cappo has been reporting on the Chicago business scene for over 20 years, as a columnist for the *Chicago Daily News* and then the *Sun-Times*, among other experiences. In 1978 he joined Crain Communications, Inc. as a columnist. He was appointed publisher of the weekly business newspaper in 1979, and became a vice president of the parent company in 1981. Mr. Cappo also does business commentaries twice daily for Chicago's WLOO (FM 100). He knows his business—make it your business to be there!

**WEDNESDAY
MARCH 23, 1983**

SHOWDOWN AT THE π CORRAL: THE SUNBELT vs. THE MIDWEST

featuring

JOE CAPPO

Publisher, *Crain's Chicago Business*

6:00–6:30 p.m.
cocktails/hors d'oeuvres

6:30–7:00 p.m.
presentation

One IBM Plaza
Second Floor

(park just north
in lot on Wabash)

sponsored by

UNIVERSITY OF CHICAGO WOMEN'S BUSINESS GROUP

Members \$9

Guests \$13

(Cut out—send with check)

RSVP with check by March 18 to: Program Committee
UCWBG
P.O. Box 87588
Chicago, IL 60680

Enclosed is a Check for \$ _____ for 1 member and _____ guests

Name _____ Phone _____

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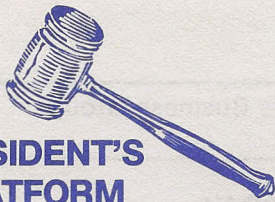
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Submit newsletter articles & suggestions to:

U. of C. Women's Business Group
P.O. Box 87588
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PRESIDENT'S PLATFORM

By G. Chris Keeley

Leadership competencies are not genetically acquired, nor are they conferred by The University of Chicago with the M.B.A. degree. This statement is confirmed in a recently completed four-year study of competencies possessed by outstanding leaders, including chief executives of Fortune 200 corporations. Professor Warren Bennis of the University of Southern California identified five competencies common to outstanding leaders:

Vision—The capacity to create a compelling vision of a desired state of affairs.

Communication—The capacity to communicate that vision in a way that gains the support of constituencies.

Persistence—The capacity to maintain the organization's direction especially when the going gets rough.

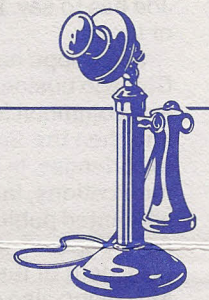
Empowerment—The capacity to create a social architecture that harnesses the energies and abilities of others to get the desired result.

Organizational Learning—The capacity to monitor an organization's performance, learn from past actions, and use the resulting knowledge to forge a course for the future.

In the February 5 seminar, "Promotions within a Firm," panelists from four functional areas, representing such diverse organizations as Baxter-Travenol, Northwest Industries, Quaker Oats, and Arthur Young and Company, identified "critical success factors" not unlike those outlined by Bennis. These "critical success factors" differentiated the individuals (specifically the M.B.A.'s) who grew and progressed in these firms from the individuals who did not. These "critical success factors" were described in a variety of ways: "ability to maintain good relationships"; "strong interpersonal skills"; "the ability to understand the science, but not be a scientist"; "idea leadership"; "ability to stimulate others." The panelists also agreed that such non-technical competencies could be developed.

I have used the above examples to lead into my Message-of-the-Month: The University of Chicago Women's Business Group can be a valuable resource to its

membership in identifying and developing leadership competencies that are especially important to a particular organization or situation. The University of Chicago Women's Business Group makes available a network of peers where a particular issue can be discussed openly and additional information and feedback gathered, so that a member can develop a better understanding of how to handle that particular issue. The University of Chicago Women's Business Group also provides opportunities for its members to expand and build people and leadership skills: we welcome participation on committees and programs. For example, at the present time, we are looking for people to work with us in identifying and soliciting women of distinction to serve as honorary board members. In short, if you would like to grow personally, develop your career potential by identifying and developing non-M.B.A. competencies (including the ability to relax and have fun), actively join us.



IN THE NEWS...

AMERICAN WAY

January 1983, pages 69-72. Joel Schwarz examines businesses which keep it "all in the family" in his article titled "Like Father, Like Daughter." The trials and triumphs of nepotism are reviewed for a contract painter in Connecticut, a Texas engineering firm and a Colorado auto dealer.

WORKING WOMAN

January, 1983. On average, women still earn only 59.2% of a male counterpart's wage. For details, see "The Working Woman 4th Annual Salary Survey" by Jennifer Fortenbaugh, page 65.

INVEST IN A CALL!

For the Horsey Set

Trail partner sought — serious equestrienne with horse. Rte 53 and 75th Street area in Naperville. Weekends Only. Call Bonnie Hughes 341-4209.

What's Your Racket?

Tennis Partner Available. Can provide court access when snow melts. Call Agnes Roach 248-1220.

Parlez-vous and Play

Bilingual member sought to enjoy French conversation and cuisine. Also, Racketball partner needed in downtown Chicago area. One person needn't fill both requests. Call Terri Browne 245-7602.

Need a Partner? Need a favor? Need...? Let your fellow UCWBG members know your need through your monthly newsletter. Call Laurel Kennedy, 864-9100, or write to the address on page 1. Invest in a UCWBG member; the ROI will be more than you could imagine!



ENTREPRENEUR'S SPOTLIGHT

FOCUSING ON



CONTEMPORARY WOMENSWEAR

By Agnes A. Roach

Louise Wasso is under 30 and has already led two successful, but different business lives. Last September she began her third business career — as an entrepreneur and president of Partners Apparel Ltd., parent company of Louise W.

Louise received her B.A. in 1975 from Mount Holyoke with a major in economics, then went directly to the University of Chicago GSB where she finished her MBA in 1977 with a concentration in finance. She went to work for Goldman Sachs as a block equity trader and left after two years to join Norton Simon as assistant to the treasurer. This position offered a longer term career opportunity in corporate finance. Here Louise worked with several companies including Max Factor and Halston. The exposure to Halston coupled with her own difficulty in finding appropriate and appealing business attire ignited the idea for her current business.

To get the necessary retailing experience, she took a drastic cut in salary and went to work for Lord and Taylor in New York where her financial skills could be used while she learned. In January of 1981

she started as an assistant buyer, and by May she was made store manager of the Fox Valley Branch, giving her line management experience. She left in January 1982 to set up her own business.

Louise W opened in September 1982 on the third level of Water Tower Place, specializing in business wear for women. 90% of the merchandise is private label and unavailable in other stores. Louise selects fabrics to enhance a silhouette and has them made by men's wear manufacturer's making women's wear for more conservative looks. She also buys from 7th Avenue vendors for more fashion. In addition, a range of silk and cotton blouses are made to coordinate with the suits and to give different "looks." Blouses start at \$35, suits range from \$220 to \$500, and dresses start at \$120.

Service is Louise W's key to differentiation. All women working there have fashion merchandising degrees. They will work on special appointments, even after hours, to create different looks for the same suit with accessories, so when the busy customer arrives, she can choose

from alternatives. An Apple computer keeps all her records — customer purchases and tastes as well as inventory control. This allows the customer to return at a later date to purchase a blouse, and can be used by spouses for gifts also.

Louise W aims to make shopping easy and efficient for the busy career woman, and also to provide more style in a wardrobe as the professional woman climbs the corporate ladder. The staff also works to choose flattering colors and styles, and even will consult on accessories not carried by the store (e.g. shoe styles). They try to assure classic styles that will be wearable for at least five years.

Louise Wasso's next venture will be an outlet shop on the ninth floor of Water Tower Place to open around the end of February. It will be called "Louise W's Warehouse" and will include offseason merchandise at great bargains and special buys on current season quality merchandise.

This column will be appearing on a bimonthly basis. If you are an entrepreneurial member or know of one, who we can spotlight, please contact Agnes Roach at 248-1220.

SPEAK UP!

You always knew that your M.B.A. would make you a hot property, right? Now that we're all authorities with that University of Chicago credential behind us, let's spread ourselves around. A Speaker's Bureau has been put together by the communications committee and they're anxious to add you to the roster.

Here's how it works. You send us the information about your specific areas of expertise. The committee publicizes the availability of speakers. When the requests come in, they match availability with need

and have the requesting organization contact you directly with specifics.

Step right up! This will be a terrific opportunity to hone your presentation skills, add something to your resume, gain exposure away from company turf, and bask in the glow of an appreciative audience.

The service is free, and the committee asks that yours be also. If an honorarium is offered, the UCWBG coffers could certainly benefit from your largesse.

Return the form on the back page of this newsletter—TODAY!!

UP

The Learning Curve

Though we've left those hallowed halls, we need not fall off the learning curve. The continuing education committee would welcome suggestions on topics of interest to you that might be appropriate for future UCWBG programs. Ideas now being considered include: presentation skills, the art of negotiation, investment guidelines, legal issues, and entrepreneurship.

If you've attended any outstanding seminars with speakers on these subjects or others that are of interest, pass along the information to Phyllis Ezop (579-1711).

U. of C. Women's Business Group
P.O. Box 87588
Chicago, IL 60680



— SPEAKER'S BUREAU —

**UNIVERSITY OF CHICAGO
WOMEN'S BUSINESS GROUP**

Return form to: Laurel Kennedy
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Name _____ Title _____

Employer _____

Business Phone _____ Residence Phone _____

Topics/Subjects _____

Visuals available: slides videotape ^{1/2"} ^{3/4"} overheads handouts

Presentation Length: _____ minutes Availability: _____ days of week _____ time of day