

The Exponent

JUNE 1985

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



MARKETING: CREATING A PRODUCT IMAGE

by Sue Weeks

The key to successful marketing is creating an exciting image for your product and then being able to deliver what you promise. Where do you begin this process, especially when your product is a zoo?

Barbara Whitney began with creativity and vision. Starting in 1975, as the executive director of the Lincoln Park Zoological Society, she took a tired, old, rundown zoo and gave it a dynamic new image. Through direct marketing techniques, special events, and a private funding program, she has given the zoo the image of a place on the go. She single-handedly built a staff of 30 and increased annual revenues from \$250,000 to \$4.5 million.

Barbara Whitney's story is one of self-initiative and marketing expertise. We look forward to her sharing her knowledge and experience with us. Becoming a successful marketer is important for everyone, regardless of business field. Join us for a provocative, informative evening.

Tuesday, July 9, 1985

IS YOUR BUSINESS A ZOO?

a presentation by

BARBARA T. WHITNEY

Executive Director

Lincoln Park Zoological Society

East Bank Club	5:30-6:30 p.m.
500 N. Kingsbury	Cash Bar
Chicago, Illinois	6:30 p.m.
\$20, members	Dinner
\$22, guests	

All reservations and cancellations must be received by noon, Friday, July 5, 1985. Thereafter, reservations will be accepted as cancellations are received. Use RSVP form or call Kathy O'Connor or Susan Pieck at 875-7147, then mail the RSVP form and check.

RSVP for July 9, 1985

Is Your Business a Zoo?

Name _____

Daytime phone _____

Guest(s) _____

Amount enclosed _____ (\$20 members; \$22 guests)

Send form with check payable to University of Chicago Women's Business Group by noon, Friday, July 5, to: University of Chicago Women's Business Group, Program Committee, P.O. Box 637, Chicago, IL 60690.

Our President Reports:
Annual GSB Alumni Meeting
by **Barbaragail Dancewicz**
1985 UCWBG President

Recently I had the opportunity to represent the UCWBG at the 1985 Annual Meeting of the GSB Alumni Association Board of Directors. Dean Gould and others on staff presented information about the school. It was announced that Richard Thain would head a new Office of External Affairs, established to carry through the new thrust to better "market" the school. Also, Robert Graves has taken a new position as Assistant Provost of the university's new computer staff, merging the management of the administrative and academic aspects of computers at the U of C.

Briefly, some information presented that might be of interest is as follows:

- The 1984 class was 80% male and 20% female; 72.9% had work experience; 55.4% had GMAT scores in the 600-699 range and 14.3% in the 700-800; engineering, business, and economics accounted for 75% of undergrad majors.
- About 40% of GSB Alumni are in the Chicago area; other larger groups are in Boston, LA, New York, San Francisco, and Washington, DC.
- Mean starting salaries last year were \$37,924 for persons with technical backgrounds and \$35,652 for nontechnical. By function, most of the jobs accepted were in finance (42%), marketing (15%), and project management (includes consulting) (19%).
- The Associates Program, which provides yearly gifts to the school to be used at the Dean's discretion, now has 170 member firms and contributes three-quarters of a million dollars. Alumni are asked to encourage their corporations to participate in this program.
- The Capital Campaign has reached \$14.2 million; the goal is \$21.5 million. A recent gift of \$2 million from the estate of Sigmund Edelstone is included in that amount. The Executive Program alums have established a Walter Fackler chair to receive contributions. (NOTE: There's been some discussion among UCWBG members that we should do a campaign in a woman's name, to gain recognition for women grads. If you have any thoughts on this, give me a call.)

Board members then met in one of three small groups to discuss the following issues facing the school:

1. **Alumni Publications.** How might publications such as "The Dean's View" and "GSB Chicago" more effectively serve the school and its alumni? What do graduates want to read about each other and the school?
2. **Chicago Business Fellows.** A new program has been established to attract business career students who have had broad exposure to liberal arts, the sciences, and social studies. Fellows will

take courses in the MBA program the summer following their junior year and attend seminars on career planning issues. Board members were asked to comment on attracting underrepresented student groups to business education.

3. **Management Development and the MBA Degree.** Individuals were asked to consider strategies the school might pursue to encourage firms to make graduate business study part of their own management development program.

I attended the Publications session. In general the group was very critical of many of the current publications and other correspondence from the school. The major problems cited included:

- Too "academic" in tone; lengthy; "boring"
- Not enough "news" about other alums
- Not enough info about major accomplishments of the school
- Dollars spent inappropriately; too much for the "Honor Roll" listing of contributions and too little for other items
- Format, colors, etc. all too "dreary"

The group made several constructive suggestions. In addition to specific ideas to improve the above cited problems, one person suggested the school produce audiotapes on specific business issues. It was noted that persons could listen to these while jogging, commuting and traveling on business. Videoteleconferences were also suggested. These could attract large audiences in several cities simultaneously. These could be preceded and followed with some specialty publications.

I felt the day was extremely worthwhile, and the Dean will act on the comments made. Should you have ideas regarding any of these items, please direct them to Dean Gould, or to me and I will be happy to pass them along!

Published monthly by
INTERNAL COMMUNICATIONS COMMITTEE:
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Phyllis Ezop
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Katie S. Kenny
Jane Ranshaw

Address correspondence to: Karen Schenkenfelder, 148 N. Humphrey, Oak Park, IL 60302.



POSITIONS

BUSINESS CONSULTANT: National consulting organization, downtown Chicago. Consult in general business, finance, systems and marketing. 4-8 years' relevant experience in one or more of these areas. Opportunity to broaden business experience into other functional areas. Travel. Salary \$35,000 - \$50,000. Contact Bob Bartz, Edwards and Sowers 266-1100.

SENIOR COMPENSATION ANALYST: Headquarters compensation and benefits position of \$7 billion division. 3-6 years of salary administration and executive compensation experience. Responsibility will also include international benefits and sales compensation activities. Salary from \$35,000 to \$45,000. Contact Barbara Peterson, Edwards and Sowers 266-1100.

MANAGER, FINANCIAL ANALYSIS/BUSINESS DEVELOPMENT: Fortune 500 company located in Chicago. Very high profile position. Manage a staff performing big-picture financial/business analysis project work related to acquisitions, new business started from within, new product lines, and other special projects that are financially oriented. Prefer related experience with management responsibility. \$50,000 to \$55,000. Contact Barbara Peterson, Edwards & Sowers 266-1100.

BOND TRADER — PERSONAL TRUST: Major Chicago bank. Responsible for buying and selling bonds for three bond fund groups and two money market funds with assets totaling more than \$500,000. Will participate in presentations with portfolio managers to trust clients on investment capabilities. Requires 2 to 3 years' experience in bond trading with knowledge of taxable and nontaxable bonds. \$35,000 to \$45,000. Contact Barbara Peterson, Edwards & Sowers 266-1100.

SENIOR PORTFOLIO MANAGER/OFFICER LEVEL: Major Chicago bank. Manage the investment portfolio of large family accounts. Make all investment decisions for client accounts. Requires extensive experience in personal portfolio management. \$65,000 to \$75,000. Contact Barbara Peterson, Edwards & Sowers 266-1100.

PROFESSIONAL RECRUITER/FIRST-LEVEL OFFICER: Major Chicago bank. Respond to the recruiting requirements within three major departments of the bank: Corporate Finance, Investments and Human Resources. Actively involved in hiring MBA candidates. Requires a minimum of 4 years' experience in placement positions. High level of professionalism is necessary. Position reports to a Vice President. \$30,000 to \$35,000. Contact Barbara Peterson, Edwards & Sowers 266-1100.

RELATIONSHIP MANAGER: Major Loop bank. Institutional pension investment recommendations and heavy client contact. At least two years' institutional pension investment experience including portfolio performance evaluation and statistical background. Salary: \$40,000 to \$60,000. Contact Barbara Peterson, Edwards and Sowers 266-1100.

SYSTEMS CONSULTANT: Firm located in downtown Chicago. 3-8 years' systems experience, large IBM mainframe and user business systems. Database and some detail design a strong plus. Some travel. Compensation to the mid \$40s. Excellent career advancement opportunity. Contact Bob Bartz, Edwards and Sowers 266-1100.

PERSONAL TRUST PORTFOLIO MANAGER: Major Chicago bank. Manage 150 personal trust accounts. Make all investment decisions for the portfolio of each individual trust account. Requires 2-3 years' experience in personal portfolio management. \$30,000 to \$35,000. Contact Barbara Peterson, Edwards & Sowers 266-1100.

PRODUCT MANAGER: Major Chicago Bank with expanding cash management department. Minimum 3 to 5 years banking experience in commercial lending or preferably cash management. Must be familiar with automated clearing house services. Will develop and market these services to corporate customers in the U.S. and Canada. Salary: \$40,000 to \$50,000. Contact Barbara Peterson, Edwards & Sowers 266-1100.

HUMAN RESOURCE CONSULTANT: International benefits consulting firm. Requires specific experience in either flexible benefits, benefits cost containment or executive compensation. Must have excellent communication skills. Salary open. Contact Barbara Peterson, Edwards & Sowers 266-1100.

SENIOR FINANCIAL ANALYST: \$300 million division of a Fortune 500 company based in Chicago. Reports to the Controller. Responsibilities include business and capital planning, budgeting, forecasting and pricing. 5 years progressive experience. Salary in low \$40s. Contact Kevin Foley, Foley Associates 830-2977.

SENIOR FINANCIAL ANALYST: Fortune 500 company in Chicago. Responsibilities include analyzing operating results, sales forecasting, strategic or business planning and financial modeling. 1-3 years total experience. Salary in upper \$30s. Contact Kevin Foley, Foley Associates 830-2977.

CAREER MANAGEMENT COMMITTEE

Michele Hunt, Vice President	
Career Management	951-6202
Betsy Anderson	492-3370
Ellen Carnahan-Walsh	329-3404
Sally Hughes	364-8804
Katie Kenny	664-7200 X4559
Wendy Rosenholtz	321-2968
Barbara Shafer	641-5775

CAREER CONNECTIONS

LYNDA H. BARBER, '79, CAMPUS: To Consultant to Health Facilities Corp., a firm specializing in capital finance and strategic capital planning, from Supervisor, Ernst & Whinney. New business address: Health Facilities Corporation, 777 Frontage Road, Northfield, IL 60093, 312/446-8000.

KATHRYN E. NEIDNER, '81, CAMPUS: Appointed to Board of Directors, Chicago Zoological Society.

JUDITH PFENNINGER, '84, CAMPUS: To Staff Consultant, Price-Waterhouse, from Staff Accountant. Judith also received a voluntary action award from United Way/Crusade of Mercy for volunteer work with the Little Brothers-Friends of the Elderly in

Chicago. She will attend the 1985 Conference on Citizen Involvement at the University of Southern California, Los Angeles, this June as part of the award.

SUSAN L. RETTIG, '78, CAMPUS, 190: To Senior Compensation Consultant, American Hospital Supply Corporation, from Senior Manager, Employee Relations, UOP. New business address: American Hospital Supply Corp., Executive Offices, 1 American Plaza, Evanston, IL 60201.

MARTHA G. VAN GEEM, '81, CAMPUS: To Senior Research Engineer, Construction Technology Laboratories, Portland Cement Association, from Research Engineer.

TRENDS IN WOMEN'S SALARIES

Irene Marquez sent in an article clipped from the April 22 Chicago Tribune, in which Jane Bryant Quinn discussed changes in women's salaries. According to Quinn, women's wages are rising relative to wages paid to men, especially for younger women, who are entering a more equitable work environment. Quinn cited a recent Rand Corporation study that stated increases in women's relative wages were occurring naturally and faster than expected. According to the Rand study, wages for women were held down by the number of untrained female workers — including many housewives — taking jobs. Wages have actually been moving up, if education, training, experience and skills are adjusted for.

The Labor Department has reported that

last year one-third of the women entering the labor force took jobs traditionally held by women (teaching, food service, etc.). The rest entered jobs in categories dominated by men. This information is consistent with the Rand study's observations.

Quinn observed that these findings have implications for the debate over paying wages based on comparable worth. She also posed the following questions: "Are these creeping salary gains enough? Should older women quietly accept that they were born too soon to benefit from equal entry into better-paying jobs? Should younger women quietly sit back and wait for the new equality to bring them gradually to their reward? Or should they demand political action to speed things up?" For us, as employees and employers, these are questions worth pondering.

CAREER CONNECTIONS

Please let us know if you have made any changes in your career lately. Send information to CAREER CONNECTIONS, UCWBG, P.O. Box 637, Chicago, Illinois 60690, or call KATIE KENNY at 664-7200 X4559 with information.

NAME _____ CLASS YEAR _____ CAMPUS

DAY PHONE _____ AGE* _____ 190

*Crain's Chicago Business requires age

TYPE OF CHANGE: CHANGED JOBS
(Include old and new title, PROMOTED
company, and other APPOINTED TO BOARD OF DIRECTORS
background information.) RECEIVED AWARD/RECOGNITION
 OTHER (started a new company, etc.)

Please indicate any changes to home or business address/phone.

HOME _____ PHONE _____

WORK _____ PHONE _____

CONSULTING FROM BOTH SIDES by Karen Schenkenfelder

There was a great showing at the May 14 meeting, where we heard Don Carroll offer insights into the consulting business and enjoyed what one member said were the best hors d'oeuvres yet. Carroll shared with the group his experience as a consultant and as a top-level executive who worked with consultants. This background gave him sensitivity to consultants' and managers' goals and views.

Carroll's talk was based on twenty observations about consultants and management. These were presented in an order that reflected the consulting process, from the consultant looking for clients, to getting an assignment, to finishing the assignment and looking for more business. Here's a summary of those observations:

1. **Management** tends to stereotype management consulting firms, while **consultants** generally see themselves as having a more diverse image.

2. **Consultants** view themselves as a discrete breed, even though **management** regularly seeks similar counsel from persons of other backgrounds and pedigrees.

3. **Management** believes that a consultant's new clients are usually the result of referrals, and **consultants** believe they are derived more often from professional activities.

4. Despite their acceptance by most **managements** as full peers, some **consultants** still pursue new business in a subprofessional or nonprofessional manner.

5. **Managements** and **consultants** all too frequently bring to the client reference process more promotion and cosmetics than awareness and insight.

6. More often than not, **management** sees the proposal letter as a quotation, and **consultants** see it as a selling medium.

7. Some **managements** consider competitive bidding a means of getting the best proposal and the best **consultant**, but it usually only gets them the best price.

8. By and large, **management** is less concerned with the cost of the assignment than are the **consultants**.

9. **Management** will often use a consulting assignment to educate subordinates in fact gathering and problem solving, a result most **consultants** seek to minimize.

10. **Management** will typically consider the consulting staff to be lacking in business experience, and **consultants** will typically consider client personnel as deficient in professional skills and intellectual curiosity.

11. **Managements** who resist or resent scholarly endeavors seek out **consultants** who can supply only traditional, experience-based solutions.

12. **Management** expects industry sophistication but may get an inferior result from **consultants** who bring only specialized know-ledge.

13. Consulting firms rely on young **consultants** with recent exposure to state-of-the-art technique, while **managements** rely on the seasoned wisdom of the more senior professionals.

14. **Managements** have differing learning modes, but **consultants** tend to routinize their methods of communication.

15. **Management** views progress reports as a prelude to the final result, while **consultants** frequently consider them to be a means of testing the acceptability of approaches or solutions.

16. In their eagerness for answers, **management** has often sought and occasionally succeeded in inducing **consultants** to abbreviate their research and fact gathering.

17. In seeking sound solutions, **management** may err on the side of the workable and the practical and **consultants** on the side of displaying technique and wisdom.

18. **Management** looks to the conclusion of a particular piece of work, and **consultants** look to its sequel.

19. **Management** judges assignments in terms of their impact, while **consultants** are prone to judge them in terms of client satisfaction.

20. Concern about the hiring of **consultants** by clients has ebbed as **managements** and consultants have come to realize the dimensions and perils of the transition.

Carroll emphasized that business consultants are always looking for business. Unlike practitioners in other fields, they do not have a broad repeat clientele. Thus, consultants often adjust their bids to meet what they think a client will pay. They may be less creative, for fear that a client will reject a novel idea for a tried-and-true approach.

Carroll suggested three lessons for fledgling consulting firms:

1. Get people of quality — the best you can conceive of, then try to think higher. There's no substitute for superb people.

2. Do excellent work, even if it's costly. Swallow costs if necessary; don't be preoccupied with bringing in a job on budget if it means you never learn anything. Rewrite proposals and reports several times.

3. Try to work for a superb client, one who will work with you, wants you to succeed, will be frank, will coach you, and will speak enthusiastically to others about your work.

Carroll discussed many other topics in response to a steady stream of questions, including how market a consulting firm and what to consider (Chicago time ran out at the meeting, as space here is limited) move from managing to consulting. Unfortun-ly 5, to: Program

DIRECTORY INFORMATION

An insert for your 1985 Directory is enclosed. The listing is of members who joined after the directory was sent to press. Please fold the insert at the dashed line and insert it as pages 33 and 34.

Also, the following corrections and updates should be made:

- On page 10, Kathryn Cullen's new addresses are:

Work - Alexander Grant & Co.
605 3rd Avenue
New York, New York 10158
(212) 599-0100
Home - 542 Broadway
New York, New York 10012
Tel. (212) 925-1728

- On page 8, Mary Cipriano's title is: Biohazard Control Officer.
- On page 31, change Nancy Weston's business listing to read:
Vice President 732-2899
First National Bank of Chicago
Wabash & Monroe Banking Center
39 S. Wabash, Chicago, IL 60670



The University of Chicago
WOMEN'S BUSINESS GROUP
UCWBG • P.O. Box 637 • Chicago, Illinois 60690



In the June *EXPONENT*:

- Meet the Executive Director of the Lincoln Park Zoo
- Members learn about consulting
- What's happening with the GSB Alumni Association