



The Exponent

OCTOBER, 1987

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

A Call to Leadership . . . Celebrating Our Strengths



PROFILE

Nancy J. Miller, Managing Partner, has 17 years of professional management experience including four years as Vice President, Training and Development, of the Harris Bank in Chicago. With a five million dollar budget, Miller was responsible for career management, professional and organization development.

From 1970 to 1980, Miller was founder and senior partner for WOMEN'S INC., a counseling, executive search and management consulting firm. Her clients included: Western Electric; Peat, Marwick, and Mitchell; Motorola; Celanese Corporation; Bell Laboratories; Montgomery Ward; Digital Equipment; Sears Roebuck and Penton Learning Systems.

She has also designed, developed and conducted training workshops on a variety of management topics for over 4,000 participants throughout the United States, and is a noted speaker and lecturer.

Miller received her BA degree from S. Mary's College, Notre Dame, Indiana, and an MS with highest honors, in Administrative and Organization Behavior from George Williams College.

She is a member of the Organization Development Network (ODN), former head of Women in OD, a member of the Board of Directors of the Metropolitan Housing Development Corporation (MHDC), a former faculty member of Keller Graduate School of Management, and a guest lecturer in the Graduate School of Business at DePaul University.

A Different Perspective . . .

Do you believe that the successful corporation of the future will be the ones that can manage change well? Nancy Miller brings both her consulting and corporate background to bear on this issue. This process of planned change involves a different kind of management. Miller contends that today's executive women typically have strengths such as flexibility, adaptability, and sensitivity that are key for effective leadership in a changing environment.

Since 1970, Nancy Miller has tracked the progress of women in the corporate world. She knows where we have been and will help us consider a new perspective on where we are going. Nancy Miller will direct this workshop to explore the new issues of leadership and help us relate the challenge of these issues to our strengths. Especially, Miller wishes to invite those of us who have achieved a measure of success and wonder, "Is this all there is?"

Explore the current issues of leadership as related to your potential.

- Success factors and values
 - Empowerment versus power
 - Participatory Management
 - Team building
 - Confidence building
 - And more aspects of change management for our organizations and ourselves
- Answer our call to leadership!*

Invite your friends and join us for an evening of intriguing discussion on this provocative topic. For information, call (312) 248-3678. Send your payment with coupon to: Loretta Sanford, 3900 N. Lake shore Dr. #25H, Chicago, IL 60613.

Wednesday, October 21, 1987
5:30 p.m. Hor d'oeuvres
6:00-9:00 p.m. Work session

Chicago Bar Association
29 S. LaSalle 12th floor
The President's Room

\$30 Members \$35 Guests
Coupon on Page 3

PRESIDENT'S MESSAGE

DIRECTORY

Thanks to the hard work of Diana Carpenter, the 1987 Membership Directory is out and it looks great! We implemented a new system for producing the Directory this year that should reduce the duplicate records required in past years. Bringing all of the "pieces" together was not an easy job and the Membership Committee, The University and The Law Bulletin (our printer) deserve a hand for their hard work. The goal next year is to produce the directory by late Spring. If you have any suggestions or comments, give Diana a call. (If you have not received your directory, call now please!)

SLATE FOR 1988

The 1988 slate of officers and Board members has been drawn up and should have been delivered to you by now. Please return your ballot immediately - **YOUR VOTE IS IMPORTANT!**

U OF C DONATION

The Board has approved a donation of \$3,000 to the University of Chicago. We will try something new this year and establish the "University of Chicago Women's Business Group Loan Fund." The money in the fund will be available to GSB students for short-term loans (4 months or less). Our fund will exist for as long as we desire; we can add to it or close it and reallocate the dollars any time we wish.

The fund will be listed in GSB student literature and we will publicize it among the women GSB students. According to The University, these funds are greatly appreciated by students and will be used — our fund should roll over four times per year.

We hope to see you at upcoming events. Be sure to reserve December 8th — this will be a gala affair!
Helen Hodges

INTERESTED IN HELPING WITH THE UCWBG ANNUAL HOLIDAY PARTY? Please call Lorena Blonsky at 726-1841 to get involved.



**THE UNIVERSITY OF CHICAGO
WOMEN'S BUSINESS GROUP**
UCWBG • P.O. Box 637 • Chicago, Illinois 60690

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The Exponent is published monthly by
INTERNAL COMMUNICATIONS COMMITTEE:
JoAnn Hinz, VP Internal Communications
Charlene Oaks, Production Manager

Mary Patricia Chapin Sandy Miller
Barbaragail Dancewicz Agnes Roach
Phyllis Ezop Karen Schenkenfelder
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Address correspondence to JoAnn Hinz, 193 E. Quincy, Riverside, IL 60546, (312) 447-0853.

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Margaret Powell (904) 247-1893
Jane Renz (813) 425-3807

Events for your Calendar

Mr. Robert W. Galvin
Chairman of the Board
Motorola, Inc.

October 13, 1987

Sponsor: Young Executives Club

Location: University Club

Time: 11:30-1:30 luncheon

Reservations: 853-0186

Nancy Miller

Managing Partner - Human Resource
Management Systems

October 21, 1987

Sponsor: UCWBG

Location: Chicago Bar Association
29 S. LaSalle

Time: 5:30 p.m. Hor d'oeuvres

6:00-9:00 Work Session

Reservations: 248-3678

Stress Management

Sponsor: UCWBG

November Career Management Event

Evening Workshop

Balancing Demands for a Hectic Life.

Mr. A.L. Halliday

Consul General, Canadian

Consulate General, Chicago

December 8, 1987

Sponsor: Young Executives Club

Location: University Club

Time: 11:30-1:30 luncheon

Reservations: 853-0186

UCWGB Holiday Party and

Annual Meeting

December 8, 1987

Sponsor: UCWBG

Location: East Bank Club, 500 N. Kingsbury,
Riverview Room

Time: 5:30-7:30

Reservations: 875-7070

Fifth Annual Conference for Women
in the Non-Profit Sector

November 3 and 4, 1987

Sponsor: Women in Charge

Location: Hyatt Regency, Chicago

Information: Susan Purdle, 435-3925

Mr. James Squires

Editor, The Chicago Tribune

November 10, 1987

Sponsor: Young Executives Club

Location: University Club

Time: 11:30-1:30 luncheon

Reservations: 853-0186

REMINDER: RETURN YOUR BALLOT FOR ELECTION OF 1988 DIRECTORS AND OFFICERS BY NOVEMBER 2.

If you were a member of record on September 1 and have not returned your completed ballot to the Vice President-Administration, please do so before November 2. Any questions? Please call Jo Anne McCarthy at (312) 454-7503.

A Call to Leadership October 21, 1987

Name(s) _____ Home phone _____ Office phone _____

____ Member (\$30) ____ Guest (\$35)

Amount enclosed \$ _____

Make checks payable to The University of Chicago Women's Business group. Mail to Loretta Sanford
3900 N. Lake Shore Dr.
#25H
Chicago, IL 60613



POSITIONS

For the following 9 positions, contact John Grantham, 727 Eastowne Dr., Suite 100A, Chapel Hill, NC 27514, (919) 489-1991

TAX ACCOUNTANT. In Carolinas for a Fortune 300 Company. 2-4 years experience in public accounting or industry. Multistate tax report preparation experience. Salary to mid 30's. Good people and communication skills. Promotion opportunities.

TREASURY ANALYST. Fortune 300 Company in the Carolinas. 1-2 years experience in treasury function of bank or large corporation. Very promotable, Salary low 30's.

MANAGER OF QUALITY ASSURANCE. Individual to manage the total quality assurance for a large paper and plastic packaging operation. Located in Pennsylvania, strong knowledge of statistical process control with ability to implement strong SPC system. Fortune 100 Company, 5+ years experience in quality supervision. Salary: 45-50,000.

SENIOR MARKET RESEARCH ASSOCIATE. High growth opportunity with Fortune 300 Corporation located in the Carolinas. Good knowledge of state of the art market research methodologies. Salary: 55-60 base plus bonus to 25% of salary.

OPERATIONS ACCOUNTANT. Corporate headquarters in the Carolinas. Salary 32,000.

SENIOR MARKETING ASSOCIATE. High growth opportunity with Fortune 300 Corporation, implement national account program through the division and groups. Also provide leadership for all outside consulting firms. 3+ years experience. Salary: 55-60,000 plus bonus of up to 25% of salary.

NATIONAL SALES MANAGER. For 50M a year division of a Fortune 350 Corporation. Strong sales management. Southern location. Base salary 70-72 plus bonus of up to 50% of salary.

ACCOUNT REPRESENTATIVE. Packaging Industry. NY/NJ location. Salary: 45,000 base plus bonus up to 25% of salary.

MARKETING MANAGER. Packaging Industry. Division of Fortune 100 Corporation. Atlanta location. Salary: 50-55 Base plus bonus.

SYSTEMS DEVELOPMENT MANAGER. Will manage 17 people in the systems development group. Exciting start up company of 6 years with an outstanding product. Looking for a strong manager with software development and good technical skills. Must be able to handle budgets, make decisions relative to hardware/software, and expand the staff. Solid MIS background necessary. Salary: 50-60. Contact Joyce Knauf, Joyce Knauf Associates, Box 624, Wilmette, IL 60091, (312) 251-7284.

SENIOR FINANCIAL MANAGER. High-potential financial management professional with: minimum of five years' professional experience in finance and/or accounting; (CPA a plus, but not required). Key CFO-type position, involved with broad range of real estate financial issues. Prestigious, major real estate firm (developer and manager). Metro-Chicago. Salary: High five figures - could go into six.) Contact: Gordon B. Edwards, Edwards & Sowers, Inc., 150 North Michigan Avenue, Chicago, IL 60601, (312) 781-7370.

SENIOR SYSTEMS ANALYSTS - LIAISON. Minimum 5 years' experience in professional information systems positions. Experience with all phases of 'full-life-cycle' of systems technology. Prestigious real estate services firm in Chicago. Salary to \$50K (plus bonus). Contact: Gordon B. Edwards, Edwards & Sowers, Inc., 150 North Michigan Ave., Chicago, IL 60601, (312) 781-7170.

SENIOR FINANCIAL ANALYST. Manufacturing division of Fortune 500 company. Develop business plans for new products, budgeting, forecasting, and capital review. 3-4 years experience. Salary upper 30's. Contact: Kevin Foley, Foley Associates, 241 Gingerbrook, Bartlett, IL 60103, (312) 830-2977.

FINANCIAL PLANNING ANALYST. Major diversified manufacturer headquartered in Chicago. Positions open across the country. Responsibilities include full range of financial analysis and planning functions. Promotions with broad range of possible career paths available around the country. Salary is competitive. Contact: Tony Badway, 1600 Rt. 22, Union NJ, 07083, (201) 964-7744.

INFORMATION SYSTEMS CONSULTANTS. National financial consulting firm seeks staff and senior level consultants for its rapidly growing information systems group. This group provides a variety of services to clients, and it supports the other consulting arms of the firm. Wide variety of projects, ranging from PC to mainframe-based systems and including some 'hands-on' problem solving. Heavy travel is probable. Openings are in Chicago (headquarters office). Excellent growth opportunity in a prestigious firm. Salary to \$50K. Seeking 3-7 years' experience in information systems with some solid technical exposure in state-of-the-art systems. Contact: Gordon B. Edwards, Edwards + Sowers, Inc., 150 N. Michigan Ave., Chicago, IL 60601, (312) 781-7370.

BUSINESS PLANNERS. Large, leading consumer products company seeks high-potential financially oriented professionals for Business Planner and Senior Business Planner positions (at the division level). Positions are all at headquarters — East coast location. Responsibilities involve project work in forecasting, developing operating plans, financial reporting and analyzing competitor performance. Required: MBA plus 2-4 years subsequent experience in financial analysis or comparable responsibilities. Outstanding opportunity: highly regarded employer; excellent record of promoting staff within the corporation. Salary to \$50K's. Contact: Gordon B. Edwards, Edwards + Sowers, Inc., 150 N. Michigan Ave., Chicago, IL 60601, (312) 781-7370.

CONSULTANTS FINANCIAL AND/OR ACCOUNTING. Our client, a national financial consulting firm, recognized as a leader in its field, is now seeking to add several entry-level professional consultants to its home office staff in Chicago. These opportunities are generated by the firm's continuing rapid growth. Firm provides its clients with a broad range of financial, accounting, economic and engineering services, affording its staff a highly varied work experience. Significant travel is probable. Creative and analytical aptitudes; Some work experience in financial or accounting disciplines also positively valued; Evident high potential and superior communication skills. Outstanding opportunity, including: Broad exposure to high level business projects; Outstanding professional working environment and co-worker associations; and Potential for rapid career growth in responsibilities and compensation. Contact: Edwards + Sowers, Inc., 150 North Michigan Avenue, Chicago, IL 60601, (312) 781-7370.

BIG 8 CONSULTING - MAS. One Partner — large mainframe — light travel the first year. Must have shown ability to market high level consulting services. Principle — Manufacturing/System 38, 2 Principles — St. Louis, Senior Consultants — Manufacturing, plus technical consultants - Big 8 level firms — No travel. These openings are for three different Big 8 firms and two prestige technical consulting houses. Contact Synergistics Associates, Al Borenstine, 320 N. Michigan Avenue, Chicago, IL 60601, 346-8782.

FUTURES TRADING FIRM. Back Office Operations. Computer background and industry experience required. Salary is open. Contact Al Borenstine, Synergistics Associates, 320 N. Michigan Avenue, Chicago, IL 60601, 346-8782.

CAREER CONNECTIONS

Kathleen Harker Anderson - 190 '69: changed jobs. Kathleen was Vice President, Continental Illinois National Bank - London Branch. She is now Associate Director at County NatWest Limited - London. Her new home address and phone number are: 9 Thackeray House, 1-3 Culford Gardens, London SW3 25X, England, (44-1) 589 7213. Business address and phone number are: County NatWest Limited, Drapers Gardens, 12 Throgmorton Avenue, London EC2P 2ES England (44-1) 382-1000.

Beverly Bayham - Campus/190 '81: has left the Chicago Tribune and moved to Colorado with her husband and eight month old daughter. New address is: 3850 Norwood Court, Boulder, CO 80302.

Continued on Back Page

1987 DIRECTORY

The 1987 Membership Directories have been mailed out to all members.

If you have not received your Directory, please call Diana Carpenter, VP of Membership, at 699-0712.

MUGS FOR SALE!

You can purchase one of our UCWBG special edition mugs. The mug is white with a blue UCWBG logo.

Send \$7.00 along with the Form below:

I have enclosed \$7.00 for a UCWBG Mug.
Name: _____ Send to:
UCWBG
Address: _____ c/o Diana Carpenter
_____ 1551 Ashland #403
_____ Des Plaines, IL 60016

More pictures from our June meeting at the Dixie Bar & Grill



Join us to celebrate the Holiday Season...

Good Food

Good Friends

Good Raffle Prizes

Election Results Announced

Lots of Champagne

HOLIDAY PARTY

Tuesday, December 8, 1987

5:30 — 7:30 p.m.

**East Bank Club
500 N. Kingsbury
River View Room**

Hor D'oeuvres & Champagne

\$6.00 Members

\$10.00 Guests

All reservations and cancellations must be received by 12:00 noon, Thursday, Dec. 3, 1987. Thereafter, reservations will be accepted as cancellations are received. Please use RSVP form or call Mary Condon at 875-7070, then mail the RSVP form and check.

RSVP form for December 8, 1987 Holiday Party

Name _____

Daytime phone _____

Guest(s) _____

Amount Enclosed _____ (\$6.00 members, \$10.00 guests)

Send form with check payable to UCWBG c/o Lorena Blonsky, 522 Greenwood St., Evanston, IL 60201

Sharing Items of Interest

A synopsis of a profile from Eastern Airlines Businesswoman

One Woman's View Of The Stock Market

Background

Muriel Siebert, the first woman to buy a seat on the New York Stock Exchange, gained her own expertise in stock market trading from the inside. On a vacation, she visited the New York Stock Exchange and decided she wanted to be one of those people on the floor below, shouting and bidding.

Siebert started on Wall Street as a research assistant trainee at Bache & Company at \$65 a week. In thirteen years this brilliant, determined student of The Street earned the half million dollars she needed to break into the 200-year-old men's club. She became a broker in 1967, paying \$445,000 for the right to bid on the Exchange floor. Today, Siebert heads her own discount brokerage firm. Muriel Siebert & Company.

Views on women in the Market

Mickie Siebert believes that today many more women are interested in the market than used to be. When she first started her firm, Siebert had a survey made and found that 80 percent of the women's colleges had no financial courses at all. It was not considered a fit subject for ladies. Today, the climate is different, with kids doing IRAs and Keoghs and playing the Market.

Has the New York Stock Exchange become "feminized" since Mickie Siebert invaded that masculine preserve? "Unfortunately, not much," says Siebert. "Today there are about forty women brokers out of a total of 1,365 seats on the Exchange. I am still the only one who owns my own company." In fact, Siebert complains, there is still no ladies room in the New York Stock Exchange luncheon club!

Views on the new tax law

Siebert sees the new law as a positive one vis-a-vis the Market: "The new tax situation makes it much more attractive to trade. There is much better risk/reward ratio now."

She explains that with the top tax now 28 percent on short term gains, you keep more of your dividends than when you had to pay 50 percent in taxes. This encourages saving by investing, although, as Siebert also points out, the new tax law does not treat capital gains fairly. To be more equitable to the investor, Siebert feels capital gains should have been indexed to inflation.

News from Florida . . .

Agnes A. Roach, President of AA Roach Financial Planning in Tampa, Florida received an award for distinguished service from the Tampa Bay Society of the International Association for Financial Planning. This award was for her role in starting the chapter newsletter this year. She has also been elected to a second term on the Board of Directors for 1987-88.

For those of us who know Agnes, this sounds familiar. Agnes Roach was an original founder of the University of Chicago Women's Business Group. She was our first Chairwoman and fostered the development of Career Management and our newsletter. After her move to Florida, she set up our Florida Chapter. Agnes Roach finds the Florida business climate to be growing steadily, and is becoming as attractive as the well known Florida climate.

KLEIN ON MERGERS AND ACQUISITIONS

by Marge Waterstreet

On September 22, Bruce A. Klein (Associate Director, Corporate Finance, Touche Ross; '76 MBA U of C) spoke to an audience of 62 at The River Club. This was the first joint meeting of the UCWBG and The Northwestern University Women's Business Association.

Klein replaced William Smith, the originally scheduled speaker, who was called away at the last minute on a merger.

Klein entertained and enlightened the audience with the inside story of four case studies of acquisitions in the \$10-70 million range in the publishing, printing, computer service, and financial services industries, outlining the facts, strategies and the sometimes surprising outcomes. Customers seeking to buy companies were often outbid by outside parties. He quipped, "When you're trying to buy a company, it seems there's always someone else out there willing to pay that extra million dollars. When you're selling, you can't find anyone who will put up an extra ten dollars!"

When is the best time to sell the company you own? Klein suggested you start four to five months before the end of your best year so far, so that your numbers are attractive to investors by the time the deal is set up.

What is the best way to find a good company to buy? Select an industry and do research yourself, doing a market survey of customers, vendors, and competitors as to who the best suppliers are. When you've selected a good company, approach the owner.



THE UNIVERSITY of CHICAGO
WOMEN'S BUSINESS GROUP
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CAREER CONNECTIONS

Continued from Page 5

JoAnn Becker - 190 '82: has changed jobs. She was 2nd Vice President/Sr Project Manager of Network Services Division of Continental Illinois National Bank. She is now Director of Network Services at Citicorp Savings of Illinois. New business address and phone are 711 W. Monroe, Chicago, IL 60606, (312) 621-3066.

Mollie Cameron - Campus '84: has moved to Hartford, CT as part of a dual career move. She is now Asst. Vice-President, Marketing at Northeast Savings. New business phone number is (203) 280-1093.

Phyllis Ezop - '77, 190: has been elected to the Board of Directors of the American Marketing Association for the Chicago Chapter.

Teri Kurasch - 190 (currently): was promoted from Assistant General Counsel to Vice-President and Associate General Counsel. Teri is now one of two women Vice Presidents at the Federal Reserve Bank of Chicago.

Shelley Robbins - Campus '77: has changed jobs, Shelley is now an Asst. Professor of Business Policy at the Univ. of Wisconsin - Milwaukee. her new business address and phone are School of Business Administration, Univ. of Wisc. Milwaukee, P.O. Box 742, Milwaukee, WI 53201 (414) 229-6823.

Carin Stemer - Campus '85: has changed jobs and moved to New York. Carin is now an Asst. Vice President at National Westminster Bank. New business address and phone number are: 4360 Douglaston Pkwy, #521 Douglaston, NY (718) 279-3466.

CAREER CONNECTIONS

Please let us know if you have **moved** or **made any changes** in your career lately. Send information to CAREER CONNECTIONS, Loretta L. Sanford, 3900 N. Lake Shore Dr., #25H, Chicago, Illinois 60613, or call (312) 248-3678, with the information.

NAME _____ CLASS YEAR _____ CAMPUS

DAY PHONE _____ AGE* _____ 190 XP _____

*Crain's Chicago Business requires age

TYPE OF CHANGE: DID JOBLINES HELP?
 CHANGED JOBS
 PROMOTED
 APPOINTED TO BOARD OF DIRECTORS
 RECEIVED AWARD/RECOGNITION
 OTHER (moved, started a new company, etc.)

Please indicate any changes to home or business address/phone.
 Check here, if you do not want your home address and phone number published.

HOME _____ PHONE _____

WORK _____ PHONE _____