



The Exponent

JUNE, 1987

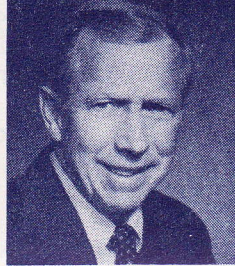
An Official Publication of the University of Chicago Women's Business Group



Diana Conley



Mead Montgomery



Joseph E. Jannotta

Panelists from the 1987 Career Planning Conference enlightened their audience with:

"The Realities of Owning Your Own Business"

by Pat Chapin

Candid revelations about the realities of running your own business were reported by Diana Conley, President and Operating Director of several Computerland stores, Mead Montgomery, a consultant turned venture capitalist as president of a private merchant banking and business development firm, and Joseph Jannotta, a former Jewel executive now owner of a human resources and outplacement firm.

All panelists noted that owning a small business was their second or third career. All agreed that 80% of small businesses fail in their first 5 years of operation.

Undercapitalization, a poor business concept, or inadequate management were cited by the panel as the major reasons for the 80% failure rate of small business start-ups. Despite these problems, 40% of displaced executives counseled by Jannotta believe that operating a small business is a viable option. After counseling, only 15% of that group believe they are suited to such an enterprise. That counseling includes the itemization of the differences in the focus of small and larger business structures. Those differences were outlined as follows:

Small Business

- Problem solving focus
- Decisive, hands-on management
- People — timely recruitment
- Finance — CEO's credibility
- Shifts gears quickly
- Identify key success factors
- Family often critical to success

Large Business

- Focus on objectives
- Deliberate decision making
- People — train and delegate
- Finance — company's reputation
- Consistent application of factors
- Identify key corporate culture factors
- Family helpful to success

When he left Jewel in 1975, after 25 years' service with Jewel and Osco, Joseph E. Jannotta (MBA 1967) bought a half interest in Tower Garden Restaurant. The restaurant lost money until the owners developed a market niche by building a dome over an outdoor garden.

Next, Mr. Jannotta tackled the introduction of Yoplait Yogurt in the U.S.A. Although market share for the French yogurt zoomed from zero to 30% immediately, that market share evaporated when the French cows were turned out to pasture and the summer grass changed the chemical composition of their milk and, subsequently, the Yoplait yogurt. The yogurt was so altered that it began seeping through its packaging and encrusting itself on the grocers' shelves. Mr. Jannotta's efforts to rebuild the credibility of Yoplait included personally scrubbing grocers' shelves. Two years later, he sold his Yoplait U.S.A. enterprise to General Foods for a profit. That left him with no job. However, a layoff of 1,800 people at Jewel prompted Jewel to call on their former Human Resources executive, Mr. Jannotta, to develop out-placement services for these individuals. Mr. Jannotta turned that out-placement consulting opportunity into the business that he currently heads.

Continued on page 7



Panelists presentations well received.

President's Message

We are in the process of developing a UCWBG strategic plan. Our hope is to create a living, energetic document that clearly defines the uniqueness of the UCWBG.

Progress is being made. Building on survey results, Board and Chapter input, and our purpose statement from the bylaws, the Strategic Plan task force has drafted a mission statement and identified five key goals (see below).

MEMBER INPUT NEEDED

A successful plan can not be developed without substantial member input. Roundtable discussions with members are planned for the summer. To enhance the efficiency and quality of those discussions, we would like to have a fairly comprehensive plan developed by then. Therefore, your comments on developments so far are encouraged; please direct comments to Helen Hodges, Kathleen Holoubek or Irene Marquez.

MISSION

The University of Chicago Women's Business Group is a non-profit professional association organized exclusively for professional development and education purposes and support of The University of Chicago Graduate School of Business. To accomplish these ends, the Group is committed to promote cooperation and communication among its Members.

GOALS

Goal 1: Provide professional development opportunities for members.

This goal requires that we provide continuing education opportunities for background knowledge and for professional skills, and that we encourage interaction with recognized business professionals.

Goal 2: Enhance networking opportunities and skills within and outside the organization.

Subgoals supporting this goal would include:

- Distribute pertinent biographical information
- Exchanging career-related internal information
- Encourage social interaction
- Maintain and grow external networking contacts.

Goal 3: Expand our member's career and personal perspectives.

This goal requires that we provide our members with role models and images, as well as deal with issues such as:

- Life balance
- Importance/worth of women
- Self definition

Goal 4: Maintain continuing connections with the University of Chicago.

Subgoals supporting this goal would include:

- Periodic contributions to the University
- Joint sponsorship of events
- Assistance with records keeping
- Enhancing the visibility of individual members

Goal 5: Build an organization of influence.

Our efforts to build a national organization fit here.

Again, your input is not just appreciated but vital to assuring that the plan is comprehensive and on target.

Helen I. Hodges
President

Reservations with payment are necessary in advance. Checks must be received by **JUNE 19**.
Please send check to: UCWBG c/o Lorena Blonsky

522 Greenwood St.
Evanston, IL 60201

If you have questions, call Lorena Blonsky (726-1841)

RSVP FOR WEDNESDAY, JUNE 24, 1987

Dinner at the Dixie Bar and Grill
Members \$23 Guests \$25

NAME _____

DAYTIME PHONE _____

GUEST(s) _____

AMOUNT ENCLOSED _____

ENTREE CHOICE:

- A. VOO DOO CHICKEN B. GROUPE WITH PECANS (fish)

★ ★ ★ NOTE: If you make no entree choice we will order chicken for you. ★ ★ ★
Please note the choice of your guest(s) as well as yourself.



DIXIE BAR & GRILL
225 West Chicago Avenue
Chicago, Illinois 60610
312 642.3336

SPECIAL DINNER MEETING Wednesday, June 24, 1987

The Program Committee, in response to member requests for more informal opportunities for interaction, has planned a June dinner meeting in the private banquet room of the popular Dixie Bar and Grill, a Creole-Cajun restaurant.

A stand-up cash bar will be followed by a formal dinner of soup, salad, and choice of entree served to seated members and guests. After entree service the group is invited to mingle and visit a dessert bar featuring favorites from the Dixie menu. Following dessert and coffee, a panel of experts will address your questions on creative and business issues in the Restaurant Industry. Be sure to invite guests (tables of 6-8 can be reserved for your group).

5:30-6:00 CASH BAR

6:00-6:45 DINNER SERVED TO SEATED GUESTS

Seafood Gumbo Salad

Choice of Entree: Please indicate your choice when reserving:

A. VOO DOO CHICKEN a boneless breast served over Boudin stuffing (pork, creole vegetables, and rice)

B. GROUPER WITH PECANS lightly breaded and pan fried fish served with roasted pecans

6:45-7:15 DESSERT BAR with Coffee, or Tea

7:15-8:00 PANEL DISCUSSION

"The Creative Business of The Restaurant"

Roger Greenfield, owner, Dixie Bar and Grill

Nancy Warren, architect, restaurant designer

Ralph Pausina, executive chef, Dixie Bar and Grill

Margaret Sheridan, food writer, Chicago Tribune

ROGER GREENFIELD, studied psychology at the University of Chicago and developed his first Chicago restaurant ten years ago when he opened the successful La Rendezvous. When this popular spot burned down, Roger left for California to pursue another interest, writing screen plays. In 1983, Roger returned to Chicago and opened The American Grill in Glenview. Dixie Bar and Grill followed in 1985, Coyote and Cucina Cucina in 1986. Following reorganization in early 1987, Dixie remains the home base for Roger's creative business plans.

NANCY WARREN is an architect with degrees from both the University of Illinois and the University of Michigan. Her innovative work in restaurant design has been featured in "Metropolitan Home", "Inside Chicago Magazine" and "Chicago Magazine." Her most recent solo project is The Ice Cream Studio on Chicago Avenue. Other projects include Coyote Grill, Cucina Cucina, and McMahan's.

RALPH PAUSINA came North to Dixie Bar and Grill from New Orleans where he was born and reared by a down-home family that has been cultivating 2,200 acres of oyster beds in the Bayou bottomland for 70 years. Ralph worked for Chefs Paul Prudhomme and Gerhardt Brill at Commander's Palace in New Orleans.

MARGARET SHERIDAN has worked as a food writer and restaurant reviewer for the *Chicago Tribune* and other newspapers for over 12 years. Her life long search for the best meal and the best bakery continues, and she hopes she never finds either one.

NEW ELECTION PROCEDURES FOR 1988 BOARD OF DIRECTORS

The new University of Chicago Women's Business Group Constitution and By-Laws adopted at the December, 1986 Annual Meeting specifies new procedures for monitoring and electing the UCWBG Board of Directors. The changes are the following:

1. The Nominating Committee shall nominate nominees for each elective office at least 100 days prior to the December annual meeting.
2. Voting will be by mail ballot only prior to the Annual Meeting.
3. The Nominating Committee shall include, as a nominee on the ballot, any person proposed in writing by twenty or more members.

Article II of the UCWBG By-Laws states that the number of Directors of the Group shall be thirteen (13). Directors shall be elected annually by the members to hold office for one year.

The Board of Directors shall include:

1. President
2. President Elect
3. Immediate Past President
4. Vice President-Administration
5. Vice President-Finance
6. Vice President-Programs
7. Vice President-Membership
8. Vice President-Chapters
9. Vice President-Career Management
10. Vice President-Public Relations
11. Vice President-Internal Communication
12. Director
13. Director

CALLING ALL CANDIDATES FOR THE 1988 BOARD OF DIRECTORS

Due to the new voting procedures for the 1988 Board of Directors, we need to start now to identify all candidates! The companion article above explains these new procedures and the offices to be filled.

Please complete the enclosed form and return it to the Nominating Committee. We're interested in as many candidates as possible. Make 1988 your year to assume a UCWBG leadership role. The experience will be a great one!

Two current officers will assume positions on the 1988 Board of Directors as specified in the By-Laws. Kathleen Holoubek, President Elect in 1987, will assume the position of President in 1988. Helen Hodges, 1987 President, will assume the position of immediate Past President in 1988.

The remaining eleven (11) positions on the Board of Directors must be nominated and selected by the Nominating Committee by September 1, 1987, to allow sufficient time for voting prior to the December, 1987 Annual Meeting.

Please use the form below to indicate your interest in a Board of Directors position for 1988. Upon receipt of your form, the Nominating Committee will contact you to discuss the position and your interest and qualifications. Every member is a potential candidate. Please let the Nominating Committee know what your interests are.

1988 BOARD OF DIRECTORS CANDIDATE FORM

Please let us know if you would like to serve on the 1988 Board of Directors. Indicate the positions of interest to you by checking the appropriate boxes.

- | | |
|--|--|
| <input type="checkbox"/> President Elect | <input type="checkbox"/> VP-Career Management |
| <input type="checkbox"/> VP-Administration | <input type="checkbox"/> VP-Public Relations |
| <input type="checkbox"/> VP-Finance | <input type="checkbox"/> VP-Internal Communication |
| <input type="checkbox"/> VP-Programs | <input type="checkbox"/> Director |
| <input type="checkbox"/> VP-Membership | <input type="checkbox"/> Director |
| <input type="checkbox"/> VP-Chapters | |

Once we receive your form, we will contact you to discuss the positions you are interested in. We can also arrange to have you talk with the current officers to find out more about their responsibilities.

The Nominating Committee can contact me at the following address:

Name _____

Address _____

Phone (Home) _____

(Office) _____

Please Send to: UCWBG Nominating Committee
208 W. Huron Street
Chicago, IL 60610

VOLUNTEER FOR A COMMITTEE 1988 COMMITTEE WORK FORM

If you are interested in serving on a Committee in 1988, please let us know which ones are of interest to you. Please check the boxes provided below.

- | | |
|--|---|
| <input type="checkbox"/> Administration | <input type="checkbox"/> Programs |
| <input type="checkbox"/> Career Management | <input type="checkbox"/> Public Relations |
| <input type="checkbox"/> Chapters | <input type="checkbox"/> Special Projects |
| <input type="checkbox"/> Membership | <input type="checkbox"/> As Needed |
| <input type="checkbox"/> Newsletter | |

Name _____

Address _____

Phone (Home) _____

(Office) _____

Please Send to: UCWBG Nominating Committee
208 W. Huron Street
Chicago, IL 60610



POSITIONS

For the following 4 positions contact Sue Reyman, Reyman & Associates, Ltd., 20 N. Michigan Ave., Suite 520, Chicago, IL 60602, (312) 580-0808:

SR. FINANCIAL ANALYST: Major corporation. 5 years experience in accounting with at least 2 years as a financial analyst in manufacturing or service industry. Operating Division would be preferable to Corporate experience. Degree in accounting or finance. Must have a strong background in Lotus. Travel 15-20% throughout the country working with the various operating Units. Based in downtown Chicago. Must be able to work in a fast paced, unstructured environment. Opportunity for advancement is excellent. 3-5 years experience required.

PERSONNEL MANAGER AT LARGE Major Corporation 3-5 years experience as a personnel generalist preferably within the service industry: i.e. retail, rental, telecommunications, where there are various operating units. Travel 50% around the country to various operating units helping them in all areas of Human Resources (hiring practices, EEO, labor contracts, etc). Opportunity for advancement excellent. Ability to work with many different managers. Fast paced, unstructured environment. Bonus up to 20%. Company car. Located downtown Chicago.

SENIOR ACCOUNTANT. 2-3 years experience, Big 8 background, SEC filing experience or 2 years experience in real estate accounting, auditing real estate clients. CPA preferred. Work on limited partnerships.

SENIOR CONTROLLER. Officership in division of Fortune 500 company. SEC initial filing experience, tax and real estate background, 9 years experience with some Big 8 experience required.

For the following 2 positions send resume or call: Alice Jankowski, Professional Employment, Spiegel, Inc., 1515 West 22nd Street, Oak Brook, IL 60522. (312) 986-7500, Ext. 3137 (Oak Brook).

MARKETING PROGRAM SPECIALIST: Provide internal coordination for direct mail programs between internal graphics and production departments. Monitor budgets, maintain schedules and issue timely research materials and reports. Will manage some direct mail programs. Advertising or Marketing experience, some experience in graphic production or direct marketing preferred. Position is based at corporate center in Oak Brook, IL.

ASSESSMENT ANALYST: Build a market intelligence network of information on competition and the marketplace to keep Spiegel, Inc.'s executives current

and informed about changing conditions in the environment. This information must be evaluated, condensed and communicated effectively to company executives. You will also perform in-depth strategic assessments. MBA or equivalent experience of 2 years preferred. Must have strong oral and written communication skills, plus quantitative and qualitative analytical ability. Position located at Spiegel corporate center in Oak Brook, IL.

OPERATIONS RESEARCH. Simulation/modeling experience required. Excellent verbal and written skills to be used in making the business case for tactical and strategic decisions. Salary: up to 65,000 base plus incentives. Contact Tom Olson, the Thomas Company, (312) 787-2412.

MIS CONTROLLER. Choose and develop accounting system for multi billion dollar corporation. CPA a plus. Salary: 55,000. Contact Tom Olson, the Thomas Company, (312) 787-2412.

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

SENIOR FINANCIAL ANALYST. Fortune 500 company based in Chicago. Developing long and short range financial plans, reviewing capital requests and operations analysis. Experience: 3-5 years financial planning. Salary: 45,000. Contact Kevin Foley, Foley Associates, 241 Gingerbrook, Bartlett, IL 60103, (312) 830-2977.

FINANCIAL ANALYST. Fortune 500 company based in Chicago. Analyzing and reporting capital requests and various special projects. Requires 1-3 years experience in public accounting. Salary: Mid 30's. Contact Kevin Foley, Foley Associates, 241 Gingerbrook, Bartlett, IL 60103, (312) 830-2977.

PRODUCT PLANNING MANAGER. Cellular telephone division of well known international electronics manufacturer headquartered in Chicago, division of IOB parent. Position reports to senior sales and marketing executive. Responsible for product management. Industry forecasts, PSI control, and merchandising. Position demands effective product management professional with ability to create plan, organize and direct the function. Most attractive candidates will be professional, marketing and engineering oriented, persuasive and businesslike, capable of respect by all levels of management. Salary: Mid 40-50's. Contact Steve Sackley or Tom Misch, Crosley and Associates, (312) 940-4800.

PENSION/BENEFITS ANALYST — An outstanding firm is seeking a take charge individual who has 4-6 years in benefits within a corporate or consulting environment with significant experience in the pension function. PC experience and excellent communication skills a plus. Develop and administer pension plans (currently 12), profit sharing program, 401K programs (3) as the pension expert on the corporate staff. Compensation: mid-40's. Contact Joyce Knauff, Joyce C. Knauff & Associates, P.O. Box 624, Wilmette, IL 60091. (312) 251-7284.

BUSINESS ANALYST — 4 to 7 years experience within MIS with a good business understanding and scope. Will act as liaison/consultant to resolve problems relative to the systems with a business approach to technology. Must have had hands on experience in MIS, i.e. programmer, analyst, or project leader. Will be involved with mainframe as well as PC's. Compensation: up to the high 40's. Contact Joyce Knauff, Joyce C. Knauff & Associates, P.O. Box 624, Wilmette, IL 60091. (312) 251-7284.

SOFTWARE SPECIALIST — 6+ years of experience in software design and planning. Must be knowledgeable about current and future software products to determine the technical direction of an organization that is on the cutting edge of systems development. Positions are located in New York (Wall Street) and Connecticut. Salaries range from \$50 to 80K. Please respond by sending your resume and current salary to: Kathy Pease, Brad Gillis, Inc., 5 Eversley Avenue, Norwalk, CT 06851, (203) 853-1122.

SALES MANAGER for computer manufacturer. Located in the New York/Connecticut area. Looking for an individual who has experience in working with mainframe computer products and selling to Fortune 500 companies. IBM selling experience is a plus. Must have a stable job history and demonstrated management skills. Base salary to \$80K. Please respond by sending your resume and current salary to: Kathy Pease, Brad Gillis, Inc., 5 Eversley Avenue, Norwalk, CT 06851, (203) 853-1122.

BACK OFFICE REGULATORY OR TRADING ROOM PROGRAMMERS For International Options Trading Firm. They do not care where the technical computer background comes from, provided you enjoy programming. If you are an excellent problem definer who does not get lost in detail, this environment will be fascinating. The salary is truly open, particularly if you have a background in the trading business. Contact our search firm, Al Borenstine, Synergistics Associates, 320 N. Michigan Avenue, Suite 1803, Chicago, IL 60601, 346-8782.

MANUFACTURING/EDP CONSULTANTS. Big 8. Heavy travel. Large scale mainframe background required. MRP background essential. Salary open. Contact our search firm, Al Borenstine, Synergistics Associates, 320 N. Michigan Avenue, Suite 1803, Chicago, IL 60601, 346-8782.

INFORMATION SYSTEMS CONSULTING.—INSURANCE— Due to the growth of our information systems practice, we currently have a position available in Chicago for an information systems professional to participate in mainframe and mini computer systems implementation projects, including analysis and design. Additionally, you will conduct management reviews of the information systems function, perform strategic information systems planning, and handle vendor evaluation and selection. You should have 3-5 years experience in the insurance industry in the information systems analysis, design, programming and implementation, as well as good communication skills. Financial and accounting systems applications experience is highly desirable. IBM experience a definite plus. Please call or send a resume, in confidence describing your background and interests to Mr. Richard Foxman, Ernst & Whinney, 150 S. Wacker Dr., Dept. WBGGA Chicago, IL 60606. (312) 368-1800. Response to all inquiries.

PRODUCT MANAGEMENT CONSULTANT & Financial Services Industry. Ernst & Whinney, one of the nation's leading professional service firms, has an outstanding career opportunity available in our Chicago office. This challenging position involves assisting clients to assess market needs and to enhance revenue by improving their product offerings, pricing and delivery. We are seeking a professional with 2-5 years product management experience in a financial institution or consulting firms with knowledge of both commercial and retail banking products, pricing financial services, and product delivery systems, as well as a broad understanding of bank marketing. The ability to develop specific recommendations and work efficiently with both senior executives and department manager is essential. Experience in integrating bank products in a merger is a significant plus. Please send a resume, in confidence, describing your background and interests to Mr. Richard Foxman, Ernst & Whinney, 150 S. Wacker Dr., Dept. WBGGB, Chicago, IL 60606. (312)368-1800. Response to all inquiries.

PRODUCT PLANNERS. Leading domestic manufacturer of full range of premier, state-of-the-art auto sound electronics, a fixture in the auto industry for well over 40 years. Firm is recognized for its innovative contributions and high standards of quality. Headquartered near Chicago and employing over 1000 people across 5 domestic sites, the firm is assuming a major role in the current explosion of new sophisticated high-end and mid-range auto sound products. Position reports to senior marketing executive and is responsible for developing product plans, managing new product development, coordinating product introductions, communication with support groups, analysis of competition in industry, reporting changes in inventory levels and distribution patterns and monitoring changed sales versus plans. Salary to \$45,000. Contact Steve Sackley or Tom Misch, Crosley and Associates, (312) 940-4800.



Panelists Diane Conley and Mead Montgomery discuss presentation with UCWBG coordinator, Ann Cothran.

The panel said that entrepreneurs are not risk takers, contrary to popular myth. Rather, they are calculated individuals. The traits of an entrepreneur include:

- Drive and Energy
- Persistence and focus
- Strong sales ability
- Tolerance for ambiguity and lack of structure
- Capable of building internal support
- Courageous at key financial moments
- Capable of juggling well
- Tolerates pressure

Among entrepreneurs, various personality types prefer specialized types of small businesses, Mead Montgomery said. For example, only the most hardy of entrepreneurs survive the wrenching experience that "start-ups" represent; while "turn-arounds" depend on a very different personality style, one that can overcome entrenched mismanagement. An entrepreneur who is not good at sales should not venture into a start-up situation the panel advised.

The entrepreneur's options were listed as: buying a franchise; starting from scratch; consulting; becoming an independent sales representative or buying an existing business. The venture-capital panelist described existing businesses as start-up, growing, mature, declining and turn-around. Growing businesses represent competitive challenges with better margins; mature businesses have lower margins; and declining businesses require entrepreneurs who can carve out a market niche. Failure in franchising is quite low since the "how-to" of financing is done for you, the panel said. Conversely, as a rule, a "consultant" cannot expect any bank-based financing for a period of two years.

The panel advised that venture capital decisions are primarily based on business plans. Computer spread sheet programs were cited as a mixed blessing. Unfortunately, they have multiplied the size of most business plan submissions, without increasing their quality, since many of the principal assumptions programmed into the computer are overly optimistic.

Diana Conley, President and Operating Director of Computerland Stores in Downers Grove, Joliet and Aurora, shared with the group many of the experiences she described to UCWBG members earlier this winter.

Banks are fickle, she said. For example, her bank canceled a \$100,000 line of credit while she was undergoing her divorce, but subsequently underwrote the loan that allowed her to buy out her husband's share of the business.

Conley's market niche is service, she believes. Among her hardest jobs is teaching recent college graduates that prices don't have to be cut in order to chalk up good sales records.

Personal Power

by Helen I. Hodges

While moving recently, I rediscovered notes from a Personal Power seminar given some time ago. Even though the notes are cryptic, I found them to be a good review and thought others might also gain from a summary.

Personal power is defined as projecting an image so that others place confidence in you. Four key factors can help build personal power.

1. Visualization

Imagine yourself as totally powerful; imagine how you look and how you handle situations. Re-imagine yourself as totally powerful every day.

2. Body language

Learn to control body language, especially be sure to have the following:

- erect posture.
- open body posture; learn to feel OK taking space.
- crisp, purposeful movements
- ability not to fidget.
- facial expressions that are very intense, but pleasant.

3. Eyes

Be aware of where your eyes are focused. Personal power requires that you have the ability to look someone directly in the eyes for a long period of time. Practice first with 20 seconds, then 45, etc.

4. Voice

- the lower the *pitch* the better.
- Don't end sentences with upward *inflection*; it implies you are seeking approval.
- Do not smile or laugh at the end of a statement; it implies you lack confidence.
- Maintain *volume* — don't back off.
- Don't add "OK?" or "right" at the end of a statement unless it is needed.
- Speak with *intension*. Be aware that you are using each word. Use the eyes and inflection for emphasis.
- Don't be afraid to blow your own horn.
- Avoid communication habits such as trite phrases and exaggerations.
- Don't overqualify by adding such words and phrases as "sometimes" or "I believe"

ATTENTION: UCWBG WORKAHOLICS



Bill Meyers, with other panelists Richard Midland, and Louise O'Sullivan from the Career Planning Conference.

Bill Meyer, who led the panel on Assessing Your Situation: Fine Tuning as part of our Career Planning Conference is mentioned in an article about Executive Life titled "You're Probably Working Too Hard" in the April 27, 1987 issue of Fortune. Bill Meyer, PhD, is Chairman and Chief Executive Officer of Rohrer, Hibler & Repogle, an international firm of consulting psychologists.

Meyer spent three days observing an 80 hour a week investment banker and found that 80 percent of his activities turned out to be busy work that ultimately did nothing to increase the man's productivity.

Meyer's log overflowed with notes of unnecessary meetings, redundant phone conversations, and even the few minutes wasted each day in packing and unpacking those bulging briefcases. As Meyer's log suggests, the correct question isn't, "How long do I work?" but, "How effectively do I work."

More highlights excerpted from the article:

Today's wave of corporate restructurings has actually encouraged many people to work harder—and not merely the investment bankers and lawyers who reap riches from takeovers or the top executives caught up in fending off acquirers.

Managers universally agree that to get ahead, to make it to the top of the company, there is no substitute for doing time: "A lot of my colleagues do their jobs perfectly well without working tremendously long hours," says a top executive in New York who toils about 80 hours a week. "But they limit their future." Those who aspire to lofty titles at some companies have, in effect, two jobs: the job they were hired to do—figuring out, say, the best way to sell breakfast cereal—and the job of making sure their superiors know how fabulous they are at selling cereal, how swimmingly they get along with everyone else on the cereal team, and how well they will handle the next job up the career ladder.

For many who end up emulating the boss's example, the extra hours amount to nothing more than "face time." Face time, in the jargon of those who practice it, is the time you spend hanging around the office late at night and on weekends just to make sure your mug is seen hanging out by those who have the power to promote you.

Good managers see through the inefficiency that often attends workaholic behavior. They resist the temptation to equate hours worked with services rendered.

But the face-time ethic still applies in far too many corporate cultures.

Psychologists agree that people are motivated to work hard—or not so hard—by an incredibly wide range of factors.

Some executives declare that they want their employees to live balanced lives, with satisfactory achieved after hours complementing on-the-job accomplishment. Citicorp chief Executive John Reed, for example, says he himself is a reformed workaholic, and has encouraged MBA students to make room in their lives for outside interests.

Overdoing it is not only harmful to your health but often hazardous to the quality of your work. There's a point beyond which anyone's performance starts to fade. But when you're in the midst of an all-out effort, it's not easy to recognize that you've passed the threshold. U.S. Army studies have shown that overworked troops don't know when their concentration and performance start to drop off. Researchers say the same probably holds true for overtired investment bankers. The moral: Know your limits, and pace yourself accordingly.

Once in a job, the idea is to work smarter. To maximize your return on energy, figure out when during the day you're at your peak and schedule the toughest tasks accordingly. For a task that's apt to require a few hours, try to block out enough time to finish it in one sitting, thus reducing the "set up" time most of us need when refocusing on a project after each interruption.

ITEM OF INTEREST

Improve your body language by selecting someone you admire as a model and learning from him/her. *Best:* Someone who appears frequently on TV and whose personality you find especially appealing (body language is an important component of an individual's personality). Watch the program with the sound off. Try to identify the person's unique body language. Take notes on what you see. Include as much detail as possible. *Aim:* To "try on" that person's body language and see how well it fits you comfortably.

The Last Word on the Gentle Art of Verbal Self-Defense by Arkansas psycholinguistics professor Suzette Haden Elgin, Prentice-Hall, 1 Gulf & Western Plaza, New York 10023, \$9.95.

THE EXPONENT CALENDAR OF EVENTS

DATE	PROGRAM SPONSOR	EVENT	TELEPHONE	CONTACT
JUNE				
11	Edward Hospital-Naperville	Women on the Move: Athletics	312/961-4940	Lisa Walter
16	College of Lake County SBDC	Starting a New Business	312/223-3633	Russ Hamm
16	Leads Club-Barrington Breakfast	Networking for Women	312/382-7575	Joan Bocian
18	Leads Club-Northwest Lunch	Networking for Women	312/885-0350	Diane Keating
18	College of Lake County SBDC	Starting a New Business	312/223-3633	Russ Hamm
20	Bus & Prof Women's Club of Chi	Monthly Mtg: Bldg. Confidence	312/761-4010	Glenda Gordon
22	Chicago SCORE Chapter	Management	312/353-7728	Office
24	U of C Womens Business Group	Special Dinner Meeting	312/726-1841	Lorena Blonsky
29	Women's Business Network	Legal Affairs & Other Next Steps	217/581-6067	Joyce Crouse
JULY				
7	Women's Direct Response Group	Monthly Luncheon	312/944-5592	Dawn Davison
7	Suburban Entrepreneurs	Monthly Meeting	312/253-4784	Janet V. Hansen
9	Chicago SCORE Chapter	Small Business Workshop	312/353-7723	Office
9	Des Plaines C. of C.	Women's Council	312/824-4200	Marilyn McDermid
9-12	Nat'l Asso for Women in Careers	National Conference	312/917-8976	Angela Karesh
10	Internal Revenue Service	Small Business Taxes	312/886-4609	John E. Hilbert
15	Nat'l Network of Women in Sales	Monthly Dinner Meeting	312/761-6410	Sally Powell

If you know of any events that would be of interest to the membership, call Charlene Oaks at 280-9091 with details and we'll include it in a future Exponent Calendar of Events.



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WOMEN'S BUSINESS GROUP
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CAREER CONNECTIONS

Ellen Carnahan-Walsh, '84, 190/Campus: was promoted from Director of Marketing to Vice President-Marketing at SPSS, Inc., a software firm.

Kathryn E. Niedner, '81, 190: has affiliated her company, Cardinal Consulting Group, Inc. with Capital Management Partners, a mergers and acquisitions firm. Her office number is 571-7733.

Adi H. Kalika, '82 Campus: moved to a new home at 541 Hinman #B2, Evanston, IL 60202, 864-5466.

Barbara Shafer, '77, 190: has changed jobs. She is now Manager of Travel & Entertainment Services Division at Continental Bank, 231 S. LaSalle St., Rm 1622, Chicago, IL 60697, 828-8850.

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., #25-H, Chicago, Illinois 60613, or call (312) 248-3678, with the information.

NAME _____ CLASS YEAR _____ CAMPUS
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 - CHANGED JOBS
 - PROMOTED
 - APPOINTED TO BOARD OF DIRECTORS
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