



The Exponent

MAY, 1989

The University of Chicago Women's Business Group

May Career Management Event Announced:

Taking Charge of Your Financial Future

The Career Management Committee will sponsor an educational panel discussion on Wednesday, May 24, entitled, "Taking Charge of Your Financial Future." The panel will offer financial advice on personal and small business retirement planning, insurance instruments, mutual fund investments, estate planning and saving for your child's education. Four experts, each an experienced financial planner, will be with us to help guide us through the maze of financial planning issues facing each of us today. It promises to be an extremely interesting and *useful* evening.

Following is a brief background on our four panelists:

Arthur M. Cohen is an experienced financial consultant who joined Arthur Andersen & Co. after an 11-year association with the Ayco Corporation. Cohen has provided personal financial counseling services to executives at major corporations throughout the country as well as individual clients in the Chicago area. He holds a JD degree from Albany Law School and a BA degree from American University. He currently works in the Tax Division of the Chicago office of Arthur Andersen & Co.

Beth Cotner, a vice president at Kemper Financial Services, Inc., is a chartered financial analyst and a director of the Investment Society of Chicago. She is manager of the Kemper Summit Fund and the Kemper Investment Portfolios Total Return Fund,



UCWBG Director Ann Rosenbaum joins three other panelists to discuss personal financial planning

which has over \$500 million in assets. Before coming to Kemper, Cotner worked at Sears Investment Management as a portfolio manager and securities analyst. She graduated Phi Beta Kappa from Ohio State University and received her MBA from George Washington University.

Ann Rosenbaum is a financial consultant with Merrill Lynch. She has more than ten years' experience providing consulting services to investment portfolio managers, bank treasurers, trust departments, and mutual fund sponsors. She specializes in the investment of assets subject to ERISA as well as other retirement assets; and the

development of asset allocation strategies for capital appreciation. Prior to joining Merrill Lynch, she was a vice president with the research firm of Elrick and Louridge. Rosenbaum received her MBA from the University of Chicago.

Sara Pooler comes to us from the Equitable Financial Companies Life Assurance Society. Pooler works primarily with women professionals and business owners by assisting them with personal and business insurance as well as retirement and estate planning. Pooler has a BA in Biology and Economics from Lawrence University and a BA in Nursing from Rush University. She received a Masters in Theological Studies from the Chicago Theological Seminary.

This panel of experts will offer advice, opinions, insights and recommendations on all your financial questions. *Don't miss* this unique opportunity to get free advice on investments, insurance and financial planning in a variety of areas! Please join us Wednesday, May 24, at the University Club, 76 E. Monroe Street. Wine, beer and hors d'oeuvres will be served from 5:30 to 6:30 pm with the panel discussion beginning promptly at 6:30. All reservations must be received by Wednesday, May 10. To register, please send your check, made out to the UCWBG with the coupon below to Diane Dahl, 1763 North Sedgwick, Chicago, Illinois 60614 (787-0642.)

"Taking Charge of Your Financial Future" Wednesday, May 24, 1989

Name _____

Daytime Phone _____ Guests _____ Amount Enclosed \$ _____

Mail to: Diane Dahl
1763 North Sedgwick
Chicago, IL 60614
787-0642

Cost: \$16 (members)
\$18 (guests)

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From the President's Desk . . .

Membership and Networking

Based on the latest count, the UCWBG has an estimated 400 members. This large membership base provides numerous opportunities for our members to begin developing a network of contacts in their respective areas of interest. *The Membership Directory* which serves as a valuable tool for networking will be available in late May. As in past years, member data will be sorted by company and functional area to assist members in easily identifying potential networking contacts.



Nancy Bruggemeyer-Gunder
President

Profile of Survey Respondents

As promised, I will be sharing information from the membership survey with you in this and the following issue of *The Exponent*. The following profile of survey respondents is based on 158 respondents out of a potential 348 UCWBG members in the Chicago area in 1988.

- Over seventy percent (73%) of respondents have been members of the UCWBG for three or more years.
- Fifty-four percent of respondents graduated from the 190 program while another third (32.5%) graduated from the campus program.
- Forty-three percent of respondents earn between \$50,000 and \$75,000 while another 28% of respondents earn more than \$75,000. Fourteen percent earned between \$75,000 and \$100,000 and 14% earned over \$100,000.
- Two-thirds (67.3%) of the respondents graduated between 1980 and 1988. Another 26.7% graduated prior to 1980.

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Vice-President's Viewpoint

As far as I know, I am the first board member to be elected while still an MBA student. This unique situation came about because I started my MBA in the 190 program while working at Oscar Mayer as a Project Engineer. (I know what they *really* put in hot dogs and I still eat them!) If I were to remain at Oscar Mayer after finishing my MBA, I would still be given only engineering opportunities. So after taking 15 courses in 8 quarters I quit my job last September to finish my MBA full-time and participate in campus recruiting.



Shirley Beasley
VP-Administration

The decision to leave my job before I had another went against my risk-averse nature but I thought my engineering undergraduate degree, seven years of project management experience and high GPA at Chicago would open doors for me. I was not prepared for the rejection to come.

I first interviewed for consulting jobs because I thought that my extensive project management experience would be valued. My husband, GSB 1986, is a consultant for Cresap. Thus, I knew what the work would really be like. However, I found out that being married was a tremendous liability. Cresap, in particular, has had two married female consultants have babies and leave the firm. Also, Cresap wouldn't consider me because of a policy against hiring spouses. Some other consulting firms would not consider me because they considered my husband's employment a conflict of interest.

I managed to get lots of invitational interviews in the Winter Quarter. This was a good thing because I had used up a lot of points buying consulting interviews. Still, after 40+ total interviews I had no job offers. I compared notes with my friends and found that anyone with more than three years of work experience was having a tough time getting a job offer.

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THE UNIVERSITY OF CHICAGO WOMEN'S BUSINESS GROUP

1989 Board of Directors

President:	Nancy Bruggemeyer-Gunder 433-3806	VP-Internal Communications:	Charlene Paulus Oaks 280-9091
President-Elect:	Lorena Blonsky 726-1841	VP-Career Management:	Kitty Voss 864-5052
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VP-Membership:	Sharon Jepson 407-3958	Director:	Ann Rosenbaum 836-7572
VP-Public Relations:	Idell Feldstein 262-7944		

"Communicating Effectively" Workshop

By Marge Waterstreet

On Saturday, March 25, Kitty Voss and Missy Fleming conducted The Voss Group's third workshop in a series on job search. The seminars were organized for UCWBG by Donna Seltin.

Kitty and Missy emphasized that interviewers want to know your specific accomplishments, transferable skills, and their direct benefit from your talents. Your image should be personable, enthusiastic, busy, quietly self-confident, and professional. Write down 4 or 5 concise anecdotes, each no longer than a 3" x 5" card, that clearly illustrate several of your accomplishments and skills. Practice until they roll off your tongue effortlessly.

As with the first 2 workshops, The Voss Group handed out twenty pages of invaluable materials including practice scripts, lists of answers to difficult questions and key phrases to use in interviews, and tips on overcoming objections and negotiating better salaries and benefits. ✍

Save the Date: June 9

June Program featuring:
Carolyn Salomon of Circle
Galleries

President, cont'd from page 2

- Sixty percent of respondents are married and slightly over one third (35.4%) of respondents have children.
- A majority (83.3%) of respondents work full-time.

Promotion of UCWBG

Based on the survey response, our membership drives and publicity through GSB alumni materials have been successful in recruiting new members. Surprisingly, however, few members first contacted our group on the recommendation of a friend, co-worker/associate or UCWBG member. Personal and professional contacts are a good source for increasing our membership. Please don't forget to bring a friend or co-worker from the GSB to one of our programs. ✍

V-P, cont'd from page 2

The end of Winter Quarter and graduation rapidly approached. I had only three companies left. Executive recruiters I contacted either were not interested because I had no post-MBA experience or only had engineering opportunities similar to the job I had left. I signed up for Kitty Voss' Career Management series (very interesting and helpful). My credit line rapidly approaching the limit, I signed up with Research Pros. I thought about not attending graduation, not wanting to admit to those sure to ask that I didn't yet have a job.

My brother and one of his daughters came up from Missouri for graduation on March 17th (so I was committed). At graduation I discovered that one of my friends (female, 5+ years work experience, married and a home in the suburbs also) did not have a job yet either. She said she was rejected after call backs with vague comments about "future potential". She interpreted this as a thinly-veiled reference to her assumed future motherhood and departure from business. I have also encountered much more prejudice and discrimination in interviewing for management positions than I ever experienced in engineering.

On my thirtieth birthday, March 20th, as I was pulling out a white hair and thinking that being highly educated and unemployed wasn't exactly what I had in mind, AM International (Chicago) called and offered me a job as a Project Specialist. If successful, I could be one of the senior managers running the company within ten years. Then Dole (the pineapple people) decided to bring me out to San Francisco for a call back. On the day before I had to have my decision to AM, Dole offered me a job as Cost Controller in Honolulu. I then got 3 phone calls regarding less interesting jobs after I got the AM offer (feast or famine?).

I have to say that Honolulu was very tempting. However, Dole offered the same salary as AM and the cost of living is much higher in Honolulu (and San Francisco for that matter). Also, Dole did not want to pay the selling cost for my home in Glen Ellyn. I decided to take the job at AM International because I would have more responsibility and greater visibility in a smaller company (about \$900 million sales) that hires fewer MBAs. Of course, the risk of failure is higher.

Moral of the story? Had I not gone through this gut-wrenching experience I would have always been convinced that I could have gotten a better job through campus recruiting. To our members who are currently in the 190 program and thinking about transferring to Campus— please call me first (858-4709). ✍

CAREER CONNECTIONS

Shirley Beasley, '89, Campus: graduated March 17 and has accepted a position as Project Specialist with AM International, 333 W. Wacker Dr., Suite 900, Chicago, IL 60606, (312) 558-1966.

Christine Burk, 190: has moved to 5550 S. Dorchester, Apt. 1406, Chicago, IL 60637.

Elene Cafasso, '87, Campus: has been promoted to Operations Officer and Manager of Bankcard Services at Oak Brook Bank. She can be contacted at (312) 571-1050, ext. 249.

Diana Carpenter, '82, 190: has left Kraft, Inc. to join a consulting firm, The MAC Group, as an Associate. Her new work phone is (312) 332-6100.

Jill Martz Flamm, '86, 190: has moved to 40 Barnard Lane, Highland Park, IL 60035, (312) 432-5124.

Mindy Ferber Marks, '79, Campus: moved to Evanston in January and had her first baby, Samuel Michael, March 4. Her new address is 1027 Ridge Ave., Evanston, IL 60202, (312) 869-2050. Work address is Mothers Work, 50 E. Washington, Chicago, IL 60602, (312) 332-0022.

Charlene Paulus Oaks, '86, 190: delivered her second child, Anthony Charles, on March 17. He weighed in at a whopping 9 pounds, 3 ounces.

Karen Schenkenfelder, '82, 190: has moved. Her new address is 1117 S. Elmwood Ave., Oak Park, IL 60304, (312) 383-1296. This is also her business number.

Marge Waterstreet, '83: will be moving to 300 N. State St., Chicago, IL 60610. She continues as Marketing Communications Manager at Akzo Chemicals, Inc., 300 S. Riverside, Chicago, IL 60606, (312) 906-7651.

Calendar

May

- 4 The Executive Program Club Luncheon
"Challenges Facing the Fed with the New Administration"
Guest Speaker: Martha Seger, Federal Reserve Governor
Four Seasons Hotel, 120 East Delaware
Contact: Linda Paterson, 702-7727
- 8 Student Women's Business Group
Cheryl A. Francis, MBA '78, Woman of the Year Award/
Reception
Judd Hall 5:30 pm; Quadrangle Club 7:30 pm
Contact: Linda Paterson, 702-7727
- 10 Health Issues for Women - "When Conception Becomes a
Challenge"
301 East Chicago, 1st Floor Auditorium
Wine & Cheese 5:30-6:00 pm; program 6-7 pm
Contact: Prentice Women's Hospital 908-7503
- 17 *The Exponent* deadline (June issue)
- 20 UCWBG Board Meeting
190 East Delaware, 9:00 am
- 24 Business Leadership Breakfast
Four Seasons Hotel, 120 East Delaware
Contact: Barbara Backe, 702-7128
- 24 UCWBG May Program: "Taking Charge of Your Financial
Future"
University Club, 76 E. Monroe at 5:30 pm
(See article, page 1 for details)
Contact: Diane Dahl, 787-0642

- 24 Chicago Chapter of the American Statistical Association
STATFAIR
Illinois Bell, 225 W. Randolph, 2:30-7:30 pm
Contact: Linda Clark, 798-0677

June

- 3 & 4 GSB Reunion Weekend
Reunions for XP-52 and Class of '64
- 9 UCWBG Program: Carolyn Saloman, Circle Galleries
- 14 *The Exponent* deadline (July issue)
- 17 UCWBG Board Meeting
190 East Delaware, 9:00 am

Send Calendar listings to Jo Anne McCarthy at the
UCWBG address below or phone (312) 454-7503.



The University of Chicago Women's Business Group

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