

THE EXPONENT

THE UNIVERSITY OF CHICAGO
WOMEN'S BUSINESS GROUP

S E P T E M B E R / O C T O B E R 1 9 9 8

Personal and Professional Success for Women:

Creating the Life You Want

By Deborah Peltz, XP-66

The University of Chicago Women's Business Group is proud to present NEALE S. GODFREY, the highly acclaimed businesswoman, author, teacher, columnist and spokesperson. The Prudential Insurance Company of America will co-sponsor the event.

This evening promises to be fun and thought provoking as Neale addresses the contemporary definitions of success for women. Using an interactive approach, Neale will provide a backdrop for women to explore and develop a design for personal and professional success.

Neale is a risk-taker who has worked her way up the corporate ladder as well as thrived on the challenges of entrepreneurship. She is the mother of two who has struggled with the balance between the personal and professional spheres of life.

She has turned her personal values into career opportunities. She practices what she preaches. And, she is a great communicator.

Neale's commitment to professional women and working mothers and their families is epitomized by her efforts as former President of The First Women's Bank, current Chairman of The Children's Financial Network and founder of The First Children's Bank.

Neale will focus on:

- * Building the Definition of Success
- * Designing New Roles
- * Developing the Life You Want

Please join us for this exciting evening on Thursday, September 24, 1998 at The Gleacher Center, 450 North Cityfront Plaza Drive, Chicago. Networking, cocktails and hors d'oeuvres begin at 6:00PM. The presentation will begin at 6:45PM and dinner will be served at 7:45PM. Guests are welcome.

For additional information, please call Deborah Peltz at 312-655-2055.

Please send your reservation by mail or fax by September 14, 1998.

"Your Most Powerful Years"

A Presentation By Dr. Paula Hardin

By Michele Ferraro XP-66

Paula Payne Hardin spoke to a full house on June 18, 1998. The presentation topic was "Your Most Powerful Years" Dr. Hardin is founder and director of a mid-life consulting center. She earned her doctorate in education with a research emphasis on adult development, particularly the choices of mid-life that shape the second half of life. Her post doctoral masters in pastoral studies focused on stages of spiritual development as found in religious literature.

"The door is wide open...don't go back to sleep...these are your most powerful years...we need to reflect...you must ask for what you really want." Dr. Hardin shared her very special

and powerful view on what makes the middle years the most powerful. The Gleacher Center was the perfect setting for a truly exciting and educational presentation. She was enthralling. The 53 attendees laughed, nodded, and connected as she explained the secrets of mid-life. Dr. Hardin has a graceful, fluid style that conveys wisdom. The seriousness of the theme was accentuated by her vocal intonations as she quoted favorite verses from poems and authors to punctuate the points she defined as important.

Dr. Hardin quoting Einstein earnestly inquired, "What would I do if I weren't afraid?" She immediately captivated the audience. She followed with Rumi "let the beauty of what you love be what you do"

***"The door is wide open...
don't go back to sleep...
these are your most
powerful years...
we need to reflect...
you must ask for what
you really want."***

Continued on page 3

REGISTRATION FORM

Please submit your reservation by mail or fax by September 14, 1998.

Member

Name _____

Company _____

Guest

Name _____

Company _____

Member Phone _____

Number of Reservations _____ (\$40 UCWBG Member) _____ (\$45 guests) TOTAL _____

Select payment option: Check Visa Mastercard

For credit card payments:

Name as it appears on your card _____

Card Number _____ Expiration Date _____

Signature (required) _____

Return this registration form with your check payable to UCWBG, 1805 North Mill Street, Suite A, Naperville, IL 60563-1275. Fax reservation to 630-369-3773. All reservations are not refundable if canceled within 3 days of the event.

President's Letter



Dubravka Deppen XP-60

Dear UCWBG Member:

Greetings! September is here and the summer of 1998 behind us. Vacations are over, kids are getting back to school, and the hopes for a long "Indian Summer" are making themselves known amidst the thoughts about raincoats, cool days, and raking leaves. There is no escaping it! Autumn has arrived!

Nature reminds us that this is the harvest season...time to reap the growth of spring and summer. This is true for each one of us as we receive the benefits from our work and projects, our relationships, our health, and the energy we invested in these areas during the past eighth months. It is time to harvest the seeds we have sown and also to plant some new ones before Winter.

This is also an exciting time for the University of Chicago Woman's Business Group to reap the benefits of the seeds planted earlier this year. One of these is the GSB Alumnae survey that was mailed out. Hopefully, by now you have received, completed and returned it. If you haven't, I urge you to do so. We need your personal feedback. This is the first opportunity we have had in our 100 year history to look at where we are personally and professionally, and as a community of GSB women.

If you have not received a copy of the survey, please let me know right away so that we can send you another copy. The Board and I hope to have the preliminary results in October and for the Annual Networking Dinner more detailed information. Our goal is to establish a baseline for GSB alumnae and to help each alumna do the same, so that we have more clarity about our needs, how to address them, and how to proactively "midwife" the life we want for ourselves. The seeds we plant now will determine what we shall harvest in the next cycle. So help us bring ourselves forth into the future.

Another benefit to reap in September is the opportunity to meet and spend an evening with

Neale Godfrey, the highly acclaimed author, teacher, columnist and spokesperson. She has much to share about doing the work that one deeply cares about and making a difference in the world. I was fortunate to meet Neale while working on a client project in New York and was impressed by her wisdom, business savvy, passion, humor, creativity, courage and the enterprising way in which she has turned her personal values into career opportunities.

The evening promises to be energizing and thought-provoking as Neale addresses the contemporary definition of success for women. Using an interactive approach, she will provide a backdrop for us to explore and develop a design for personal and professional success.

Thanks to a creative partnering with women at The Prudential Insurance Company of America we are able to bring Neale to Chicago to share with us how to achieve success and create the life we want.

In August, the UCWBG Board held its third strategic planning session and retreat which is evolving into an annual tradition. The Board feels that it is vital to continue to build and move the organization forward in order to serve our membership's changing needs and to create an environment that will best meet our personal and professional goals.

Hopefully, the latest UCWBG Directory is in your possession. It was released late due to numerous administrative challenges this year, and I am relieved that it is finally in your hands. I would like to take this opportunity to thank Shaun Fitzgerald for her dedication, hard work and persistence in overcoming the obstacles encountered in the preparation of the Directory.

This year, we again continued the UCWBG's tradition of being a key source of innovation in the GSB community. As some of you may be aware, we were the first to establish the round-table discussions and job opportunity postings, services later adopted by GSB. It is my hope that

The University of Chicago Women's Business Group 1998 Board of Directors

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Dubravka Deppen XP-60
847-729-2903

PRESIDENT-ELECT:

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630-323-6351

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UCWBG (voice mail) 847-256-5804

UCWBG fax 630-369-3773 UCWBG home page http://www-gsb.uchicago.edu/gsb/clubs/alumni/ucwbg_home.html

this year's collaboration with the GSB on the GSB Alumnae Survey will be the beginning of a long tradition of focusing on the unique needs of GSB alumnae and women in business.

Consistent with the season and the beginning of a cycle of "turning within", the UCWBG Board is entering a busy period focused on ensuring that we are prepared for 1999 and can continue to support our members. We are working on nominations for the 1999 Board, recruiting new Advisory Board members to replace those whose terms have expired, assessing our administrative infrastructure, and generally preparing for the transition into 1999 with our new Board.

I wish you a rich season...and the time to enjoy it...and I look forward to seeing you at our next event.

Jubrauda Jeppen



"Your Most Powerful Years"

Continued from cover...

or more succinctly put follow your vitality. She is a great storyteller and conveyed stories from her personal experience and from her research. Dr. Hardin stressed the ability we have to shape, develop and acquire the skills to make mid-life the most powerful, caring, reflective years. She listed those three examples: powerful, caring, reflective as examples of positive aging.

In younger years we acquire and accumulate wealth in the form of money and material possessions; learning in the form of education and skills; and relationships, personal and business. When we reach our middle years we then become concerned with the fundamental issue of what we leave behind or "how can I pass on what I have learned. Positive aging is passing on this knowledge, giving the joy of life as Dr.

Hardin calls it. She said speak the truth with lightness, kindness, wiseness and human compassion. "It is," she said, "a time of choice and decision."

"If I am bored or boring, how can I expect someone to not find me bored or boring. We can not escape pain. It is what we do with it that counts," Dr.

Hardin remarked. We have things that make us spiritual. In mid-life we look at our own dark shadow and make peace with ourselves. We must forgive ourselves. It is a time when there is a shift in values, but through it all we must learn to know ourselves. We become a wise elder in the second half of life. If we put it all in a big bowl and look at it, we find our truth, our way, the answers, she said.

Dinner was served and Dr. Hardin distributed questions to promote dinner table discussion. Following dinner, Dr. Hardin wrapped up the presentation by saying, "The day will come when we greet ourselves with elation at our door. Sit and feast on your life." She had copies of her books available and graciously autographed them. Table discussion continued for quite a while after

***"If I am bored or boring,
how can I expect
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We can not escape pain.
It is what we do with it
that counts,"***

In The News

Unable to find an invitation she liked for her husband's surprise birthday party, **Chandra Greer** decided to design one herself. By his next birthday, this Campus '90 alum and former UCWBG President (1995) had left a long-term corporate career to found her own company, Outer Sanctum Ltd., offering her unique, high-quality notecards, invitations and stationery sets via mail-order. Chandra's work is distinguished by an inventive and beautiful blend of concept, texture, and color. Using materials as wildly diverse as gilded peace signs, marigold-embedded hand-made paper, Chinese paper-cuts and even real butterflies, Chandra says "I never feel that I'm designing the cards; when I'm working, I feel as though the materials I'm drawn to almost design themselves." For a catalog or for more information, call Outer Sanctum at 773-529-3509.

Diane Dahl is now an Adjunct Associate Professor of Marketing at the GSB! This fall, she is teaching Course 355, Market of Services. Diane is the Owner and President of The Hartell Group, Inc. (Chicago) since 1988. She has guest lectured at Kellogg Graduate School of Management in 1996-97. Her research activities focus on values-centered segmentation schema for understanding the exploding mature market (45+) and women-owned businesses/entrepreneurism. We are very pleased for Diane. She is an active UCWBG member and has served on the board for a number of years including term as President.

Myths of the Mothers' Network

By Diana Carpenter '82

Coordinator of the UCWBG Mothers' Network

Over the years, I have encountered several common misconceptions about the UCWBG Mothers' Network.

Myth 1: "I don't have a job, so I would feel out of place. All the women in the UCWBG are employed (except me), and they all have fancy careers."

Reality: The UCWBG Mothers' Network includes many full-time moms, as well as women working part-time. And many moms who don't "work" devote time to significant volunteer activities at their schools, churches, and communities. (We are always the ones asked to be treasurer or financial chair, and in some organizations we seem to be the only ones who know what's going on!)

Myth 2: "I work full-time, so I wouldn't have anything in common with these Mothers' Network moms, who aren't employed."

Reality: The Mothers' Network includes many moms who work full-time (and part-time), and many of our discussion topics are employment related.

Myth 3: "I can't get a sitter for the evening Mothers' Network meetings, so I could never attend."

Reality: With our "Bring the Kids" events, we have many occasions throughout the year to take your children along. The kids (and the moms) always have a good time, and it is lots of fun to see and admire one another's children. Also, each summer we have a "Bring the Family" cookout, where we get to see dads, grandparents, partners, and friends as well.

Myth 4: "After a whole day with the kids, I just want to get out and have an adult conversation. I don't want to deal with another 'mothers' group' with all those kids."

Reality: Many of our Mothers' Network gatherings are for just the moms (though babies are always welcome). If you are able to arrange a sitter, you can enjoy a relatively quiet evening with people who have very similar background and interests.

Myth 5: "All they talk about is kids."

Reality: Depending on who shows up to a particular gathering, our discussions often relate to employment issues. We tend to focus on issues such as how to have a job without the job "having" us, or how to get back into the work force after being away for a while.

Myth 6: "All they talk about is jobs."

Reality: Our discussions often end up relating to children, since they are such a large part of all our lives and present such endless challenges. (And just try to keep a proud parent from mentioning the kids!)

Myth 7: "The Mothers' Network is only for people with very young children. My kids are in junior high, so I wouldn't find it of any interest."

Reality: The UCWBG Mothers' Network includes moms with children of all ages, including junior high and high school. In fact, it is at this time in their lives that many moms start to think seriously about looking for employment, and the Mothers' Network can be a source of information and inspiration.

If you think of a topic (for example, preparing children for college) which would be of particular interest to you, we would be happy to arrange a Mothers' Network meeting to discuss it.

Myth 8: "The Mothers' Network meetings are all on the North Shore and I can't make it there."

Reality: We have been expanding our geographic range. We now have regular Mothers' Network meetings in the Western suburbs, as well as in the Northwest area (e.g. Palatine, Arlington Heights). If you would like to host a Mothers' Network meeting in your area (e.g., downtown, south suburbs), we would be happy to arrange the publicity and mailings for the event.

The "New Old Boys"

Probably the most significant fact about UCWBG Mothers' Network members is that individual situations are not black-and-white any more. Rather than a world clearly divided into "employed full-time" vs. "home full-time", we have seen that almost

everyone is continually reevaluating her situation. Those working full-time are thinking about quitting, or looking for a part-time option, or just trying to reduce hours and get more control of their lives. Those at home full-time are considering getting a job, or looking for part-time work, or searching for ways to keep their skills up-to-date.

Through the Mothers' Network, we help one another with these processes. I see, in the UCWBG, the beginnings of an "Old Girls' Network" which will rival those of the "Old Boys." Our particular strengths are flexibility, diversity, and a wide range of both business and people skills. These strengths are being increasingly recognized and valued by both employers and employees. What we all have in common is that we are highly skilled, highly intelligent, highly motivated professional women. Our experiences raising a family and "juggling" competing demands have expanded both our skills and our understanding of workplace realities. We are a resource (in some cases, untapped!) for ourselves and for others.

Come Join Us!

The UCWBG Mothers' Network includes moms of all different occupations, who have developed a wide variety of arrangements for handling home and family.

And we offer a range of opportunities to get together with moms facing issues and challenges very similar to yours.

Please call me for information, or to pass along suggestions about topics and meeting places:

Diana Carpenter
847-940-9024.

CALENDAR OF EVENTS

Our 1998 programs are intended to support the "whole woman" and her multi-dimensional needs. Therefore, each event will focus on one of the following areas of interest:

Self-S,
Relationships-R,
Professional Development-PD,
Special Events-SE.

Each program is identified by area of interest by letter designation on the calendar below.

Hopefully, you will find this new format for programming and its presentation in the calendar more informative and helpful.

S	M	T	W	T	F	S
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6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

SEPTEMBER

Wednesday, September 16,

North/Northwest Networking Group
Ten Basics for Planning Your Financial Future featuring Agnes Roach
6:30 pm at Lamb's Farm in Libertyville
Contact: Pam Russell, 847-295-9568

Wednesday, September 23,

Mother's Network - West
Naperville, IL 7-9pm
Recognizing the Special Needs of EVERY Child. Contact: Diana Carpenter, 847-940-1652

Thursday, September 24, 1998

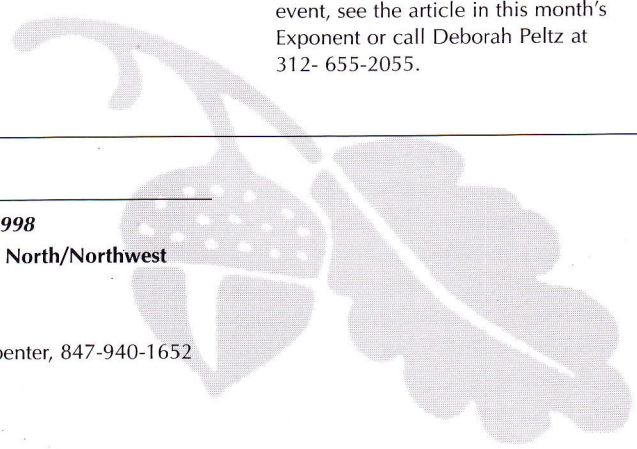
An Evening with Neale S. Godfrey
Personal and Professional Success for Women: Creating the Life You Want
Neale will talk about the contemporary definitions of success for women. Using an interactive approach, Neale will provide a backdrop for women to explore and develop a design for personal and professional success.
The Gleacher Center
6:00-9:00PM
For more information or to register for this event, see the article in this month's Exponent or call Deborah Peltz at 312- 655-2055.

S	M	T	W	T	F	S
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OCTOBER

Thursday, October 8, 1998

Mother's Network - North/Northwest
6:00-8:00
Bring the kids!
Contact: Diana Carpenter, 847-940-1652



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NOVEMBER

November 12, 1998

UCWBG Annual Networking Dinner
The Gleacher Center
6:00-9:00PM
This annual event is a time to make new acquaintances and renew old ones. The featured speaker will be Professor Ronald S. Burt, Hobart W. Williams Professor of Sociology and Strategy at the GSB. Ron will share the findings from his current study on the personal and professional success of GSB alumna.

For more information, please call Deborah Peltz at 312-655-2055.

November 19, 1998

North/Northwest Group
Evening
Contact: Pam Russell, 847-295-9568

Mothers' Network

By Diana Carpenter, '82

Wednesday September 23 - West (Naperville) 7 - 9 pm. Topic: Recognizing the special needs of every child.

Thursday October 8- North / Northwest 6 - 8 pm. Bring the kids!

June Mothers Network Meeting

By Debbie Beckmann

Amidst baseball playoffs, soccer games, and other family obligations, the Mothers' Network gathered for a brief but welcome respite at my house in Northbrook.

Next Meeting

Date: Wednesday, September 23
Time: 7:00 to 9:00 p.m.
Place: Naperville
Topic: Recognizing the special needs of every child
Contact: Diana Carpenter
847-940-9024

Among those attending was Allison Levin, who shared with us her brand-new partnership status at Coopers & Lybrand. Of special note was the fact that she has achieved this goal while working the past nine years on a part-time basis. Her husband, an attorney, has also taken the unusual stance of working four days a week for the past 18 months.

On the more mundane level, we also shared our histories of working, day care, and well as some thoughts on the topic of teaching kids responsibility. Observations and advice on this topic included the following:

* For older children, leaving notes at strategic places can be useful.

* One mom found that repeating a request to a child in a focused, non-emotional way, while looking her straight in the eye and giving her your full attention, is surprisingly effective.

* No matter what your particular tactics, working with children to develop responsibility takes a lot of time and effort. It's always faster and easier just to do things yourself, versus the commitment and emotional energy required to get kids to take on tasks themselves. We all agreed, however, that teaching responsibility is an essential part of good parenting.

At evening's end we all walked away refreshed, carrying off nuggets of one another's lives to ponder. These gatherings

are great: the mix of women is always different, and because of this, you always walk away with some new perspective that you did not have before.

Please join us next time!

North/Northwest Group

by Pam Russell '86

The September 16 meeting of the North/Northwest Group features Agnes Roach, speaking about "Ten Basics for Planning Your Financial Future."

Our speaker, a founding member and first co-chair of the UCWBG, started the North/Northwest Group in 1990. She is currently Chairman of the Greater Chicago Society of ICFP. In addition to her M.B.A. from the University of Chicago, Agnes received a B.A. from Northwestern, a Masters degree from Yale University, and earned the Certified Financial Planner (CFA) designation in 1984.

Her work experience includes roles as a manager and a consultant, in the health care field and industry, before shifting focus to concentrate on working as an investment

Next Meeting

Date: Wednesday, September 16
Time: 6:30 p.m.
Place: Lambs Farm
Junction I-94 at Route 176
Libertyville, IL
847-362-5050
RSVP: by September 9, 1998 to Pam Russell, 448 Gurney Ave. Lake Bluff, IL 60044
Include payment of \$20 for dinner (make checks payable to Pam Russell)

advisor and financial planner. Agnes founded her own firm - AA Roach Financial Planning - in 1985. She will share the knowledge she's developed over the past 14 years in her presentation to the North/Northwest Group.

This meeting will be held at Lambs Farm in Libertyville. The cost of the dinner is \$20, payable in advance*.

Don't miss this once-a-year opportunity to enjoy a presentation while networking with other alumnae from the University of Chicago Business School. We look forward to seeing you!

Beginning with this meeting, the North/Northwest group will meet the third week of the month, on either a Wednesday or Thursday. The next two meetings are scheduled for Thursday November 19, 1998 and Wednesday January 20, 1999.

How to get to Lambs Farm:

The restaurant is located on the grounds of Lambs Farm, at the intersection of I-94 and Route 176 (southeast corner). Enter from Route 176 and park in the parking lot located on your right. The restaurant is located across the street from this parking lot. Ask for directions to the room that will be reserved for the UCWBG.

* Please make checks payable to Pam Russell and RSVP/submit your check by September 9, 1998. Send them to: Pam Russell, 448 Gurney Ave. Lake Bluff, IL 60044.

For questions, call Pam at 847-295-9568

Book Review

SUCCESS ON OUR OWN TERMS

Tales of Extraordinary, Ordinary Business Women

By Virginia O'Brien

John Wiley & Son's, Inc., 269 pages, \$22.95, hard cover

In *Success on Our Own Terms*, Virginia O'Brien gives recognition to the success of women and highlights how far they have come. Her premise is that women are making real progress in the work place and that they are doing so on their own terms. Rather than counting the number of corporate CEOs, she looks at 45 women at various management levels in 23 major companies who have learned how to make the corporation work to their benefit and who have built their careers using their own determination and their own formulas for success. These women helped establish initiatives for women in their companies, broke new grounds and were true pioneers. O'Brien explores their formulas for success and honors them.

Further, they planned their career strategies, held onto their values and their management styles, and articulated their needs to their bosses. The women developed significant relationships and learned how to use the system to improve their expertise and skills. Through their stories, O'Brien highlights the lessons and the best practices that each of us can adopt and apply to help us realize "success on our own terms."

The book is a "how-to manual" for women in the pipelines and for women at mid-career levels who are struggling with choices and issues they believe to be unique to them. It examines the data about the progress of women, looks at their styles, their values and their ways of working, and how they have successfully navigated through corporate America. In the process, O'Brien examines the new working structures, the balancing act, and the ways of working with the system.

Her focus on corporations, rather than the small businesses, stems from her recognition that corporate America has tremendous influence in shaping society, and that the success and influence of women inside corporate walls is extremely important to the women's future.

Success On Your Own Terms communicates a sense of hope, opportunity, and growth that is exciting and uplifting. By giving recognition to the success of women and paying a tribute to how far women have come, Virginia O'Brien creates excitement about the future and the effect of their energy upon corporate America in the 21st century.

Reviewed by Dubravka Deppen XP-60

Connections

Our VP of Internal Communications and Exponent Guru, **Erica Kuhlmann**, gave birth to a little girl, Lucie Claire, weighing in at 7 pounds, 6 ounces. She was born on August, 6th very early in the morning.

Congratulations Erica!! Erica is now taking calls from members who would like to schedule babysitting appointments.

Chandra Greer has been elected to the Women's Board of the Lincoln Park Zoo.

Women Still Largely Excluded from Executive Suite

Editor's Note: *The following has been reprinted with permission from the newsletter of Kincannon and Reed, an international executive search firm focusing on food, agribusiness and biotechnology.*

The glass ceiling was reinforced in December 1997 when Avon Products, whose products are sold by women to women all over the world, chose a man to run the company.

Even though Avon has enjoyed a reputation for offering more women more powerful positions than many other Fortune 500 companies, ultimately the job of chief did not go as expected or hoped by those observing gender issues in the workplace.

Charles Perrin was chosen (replacing a man) as chief, nosing out four women considered to be contenders. One woman was elevated to the position of president of Avon's worldwide operations, making her in line for succession to Mr. Perrin.

If Avon had consulted a study conducted by Janet Irwin and Michael Perrault of Advanced Teamwork (released by the Foundation for Future Leadership of Washington, D.C.), perhaps it would have had second thoughts. The study found that corporations may be missing a great deal if they pass over women when choosing managers. This conclusion comes from the study of the difference between men and women in management skill areas.

The study found that women out-perform men in 28 of 31 skill areas including meeting deadlines, high productivity, and

generating new ideas. This study shows that women are better performers in both right-brain (interpersonal) skills and left-brain (intellectual) skills. The authors caution, however, that because differences are small, both men and women should be judged individually rather than on gender.

Men out-performed women in three areas: delegating authority, handling pressure and coping with frustration.

Women's scores were higher in organizing work, keeping performance within defined tolerances, and making sure that events happen when and as they are supposed to. Women also scored higher in areas that provide support in terms of guidance, follow-up, feedback and providing help.

The study indicates that women have learned to manage effectively without relying on the control or resources and power to motivate others. They lead by providing clear guidance and direction. They organize their work in such a way that it allows them to stay on top of their environment. They understand the importance of support and provide help and assistance when needed.

More on the status of women in the workplace has been reported by Catalyst, the non-profit women's research group, which finds that while women are better represented in the workforce than ever before, they continue to be under-represented in top corporate jobs, although some companies have a higher proportion of women in their executive ranks.

In the Fortune 500 companies, Catalyst reports that 825 men are top executives (chairmen, CEOs, vice chairmen, presidents, and COOs) as compared to five women.

Continued on back page

Connections

Has a special event occurred in your life? Have you been/will be a guest speaker, started in a new company, been appointed to a board of directors, started expanded family, etc.? We'd like to include the information in the next issue of *The Exponent* "Connection" section. Please write to UCWBG, 1805 North Mill Street, Suite A, Naperville, IL 60563-1275 or fax changes to 630-369-3773.

- New Address Promotion or Award
 New Job Accomplishment

Name _____
 Day Phone _____ Class Year _____ Campus 190 XP

Please describe any change in the space below

Women Still Largely Excluded from Executive Suite

Continued from page 7

Another Catalyst report indicated that in 1996 women in director seats increased to 10.6 percent of the total, although the rate of increase slowed compared with previous years.

Only one company, Golden West Financial Corporation, had at least an equal number of men and women directors. Industries with the highest percentage of board seats held by women include cosmetic, savings institutions, publishing and toys. Those with the lower percentages include airlines, computer software, securities, food services, and engineering and construction.

Catalyst also found a direct correlation between a company's size and the likelihood that it would have women as board members. Sixty-one percent of the largest group have more than one female director, while only 26 percent of the companies in the smallest group have more than one.

Of the women directors, 27 percent come from corporate America, 16.2 percent come from academia, 145.9 percent are entrepreneurs and business owners, and 13.5 percent work in non-profit organizations or foundations. Retirees and

other type of professionals account for the remainder.

Companies in the Northeast were most likely to have at least one woman on the board, followed by those in the Midwest, while those in the South were the least likely.

Finally, an original argument for diversity was made by Akzo Nobel chairman, Cees van Lede, who is quoted from a speech he made to the Societe de Chimie Industrielle in New York:

It's a fact that populations without diversity are extremely vulnerable. All populations need diversity to survive, and like other populations, large global companies have the possibility to improve as they evolve. If they don't have diversity in terms of skills and backgrounds, they're vulnerable.

Van Lede continued: "We're not mesmerized by diversity but we're enriched by it." He believes that this attitude will be increasingly important as business continues to internationalize. While he is referring primarily to diversity of nationality, by implication he includes background and gender as well.

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