

THE EXPONENT

THE UNIVERSITY OF CHICAGO
WOMEN'S BUSINESS GROUP

J A N U A R Y / F E B R U A R Y 2 0 0 0

Hot Advice Right Off the Griddle from Quaker Oats

By Trisha Rogers '82

The 20th Anniversary year of the UCWBG begins with a *sizzling* Annual Meeting keynote speaker on January 27: Polly Kawalek, President of the Hot Breakfast Division at Quaker Oats. A twenty-year veteran of brand marketing at Quaker, Ms. Kawalek moved her way up through the ranks from Assistant Brand Manager of the Pet Foods Division in 1979 to her current position as head the \$750 million (annual sales) Hot Breakfast Division. Along the

way she marketed and developed new products for the Fisher Price Toys unit, introduced strategic prompting competitive market withdrawal for new cereals, created new growth opportunities within the Quaker portfolio of breakfast foods and munched on a Quaker Chewy Granola bar or two.

"Celebrating Our Past, Creating Our Future" is the theme of this event and will mark the fifth gathering of the *Inspiring Extraordinary Lives* Speaker Series sponsored by the UCWBG. This series explores the professional and personal decisions that have shaped the lives of successful women. Building on the galvanizing themes of the Fall 1999 events - Brenda Barnes (former President and CEO of Pepsi-Cola North America) and Sue Ling Gin (President/CEO of the Flying Food Group, Inc.) - Ms. Kawalek will discuss the challenges of reaching a senior-level position within a marketing-oriented, \$5 billion consumer goods company.

It is only fitting that we initiate the celebration of our 20th year with one of our own: Ms. Kawalek is a 1978 GSB graduate. Other early UCWBG members as well as founding members will join us. It will give us all a chance to reconnect

with our past and begin a new century of friendship and professional alliances.

Annual Meeting

Date: Thursday, January 27, 2000
Time: 5:30pm-9:00pm
Place: The University of Chicago Gleacher Center
RSVP: 847-256-5804 (voice mail) or 847-223-0277 (fax) or mail a check to the UCWBG. Reservations must be received before January 21, 2000
Price: \$48 for members \$55 for guests and those who pay at the door
Contact: Trisha Rogers for more information at 312-317-7517

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"Celebrating Our Past, Creating Our Future"

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University of Chicago Women's Business Group

20th Anniversary: Celebrating our Past, Creating Our Future

By Pamela Peterson XP-66

The year 2000 represents the 20th anniversary of the University of Chicago Women's Business Group (UCWBG). Our organization has had a rich history and has played a leadership role in helping our members succeed. As a result of a committed group of volunteers, the UCWBG has developed a reputation as being a true innovator by creating numerous services for our alumnae that were later adopted as larger GSB initiatives and by other GSB alumni clubs. We

plan to celebrate these volunteers who have made the UCWBG a premier networking organization for alumnae to help them succeed both professionally and personally.

Over the course of the next year, the UCWBG has many plans to celebrate its accomplishments over the past 20 years. One of these initiatives is a series of articles on the history of the UCWBG in *The Exponent*. Here is the first article in the series.

Purpose: The University of Chicago Women's Business Group was organized to address the professional, personal and career development needs of women, primarily graduates of the University of Chicago Graduate School of Business. The UCWBG is committed to providing a strong

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President's Letter



Christine Cantarino '92

"The Path of Passion"

Dear UCWBG Member:

This year 2000 marks a significant milestone in our organization's history! We, the members of the UCWBG, will be celebrating our 20th anniversary. As part of our celebration, we want to reflect on the two decades of accomplishments of the UCWBG and honor the women that came before us. They were the trailblazers. They set the stage for us by creating the UCWBG and its supportive environment for women in business. We owe the women before us a great deal of gratitude and thanks. Most importantly, we want to build upon their professional and personal success as women.

As we take this organization into the next decade, we want to follow our paths of passion to build our legacy as part of the University of Chicago. We want to be viewed as a group whose members are focused by a vision and fueled by passion. Without a vision, we can never be part of something bigger than where we are. We want to expand our sphere of influence as an organization within the corporate world, the greater community and most importantly with our relationship to the University of Chicago. Our path of passion will drive us to make an impact within our professional and personal environments that we shape as part of our lives and community.

What do we all have in common besides graduating from the University of Chicago? We are all successful women based on a vision that we have for ourselves, how we define success, and how we inspire people's lives around us at work, at home, and within the community. The common denominator is passion. We all have passions that guide us in life. Webster defines passion as "an intense emotion that compels action." When we feel passionate about our vision for the future, an idea, or anything else, we feel it in our heart and we are provided with tremendous energy that we can channel. Last

year, Jocelyn Carter-Miller, Chief Marketing Officer of Motorola, talked about her life story as an effective, positive leader within her work and home environment. What propelled her was her path of passion to create the professional and personal environment that she wants.

Over the last twenty years, we have built on the UCWBG founders' vision to develop the UCWBG into an organized women's network that allows women to achieve their personal and professional goals. As we move forward into the next decade of our organization's history, we want to continue to grow and develop as an organization supporting women in business. We want to expand our depth and breadth as an organization. We want to expand our sphere of influence as an organization within the corporate world, the greater community and with the University of Chicago. As members of the UCWBG, we want to shape the lives around us by our visions of success. We can all be proud of our 20 year legacy and passionate about our future as an organization as we continue to grow our sphere of influence throughout the communities that we help build.

Our programming for the year 2000 will feature women speakers who have inspired extraordinary lives within the corporate, entrepreneurial and public service sectors. In addition, we will celebrate our 20th anniversary. On January 27th, we will have our annual meeting and we are pleased to have Polly Kawalek, President of Quaker's Hot Breakfast Group. Polly has been affiliated with the UCWBG since the beginning and currently serves on our advisory board. At this special event, we will celebrate our 20th anniversary with some of our founding members. Please join me in celebrating throughout the 2000 year!

Best Regards,
Christine Cantarino

The University of Chicago Women's Business Group 2000 Board of Directors

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“20th Anniversary” continued from front page

networking and nurturing environment to foster the growth of its members.

History: It all began in 1980, when several women GSB graduates saw a significant need to provide a supportive and open forum to discuss the multitude of issues confronting women in business. The Women’s Business Group was founded as an educational and networking organization to help its members succeed. Today, the UCWBG has close to 400 members. Membership has grown in diversity in areas such as life style, geographic location, functional and industry expertise, career preferences and personal interests.

Issues: The issues facing UCWBG members have increased in scope and complexity over the past 20 years. In addition to career and professional development, there are growing concerns about self-care, young and aging family members, home and personal life issues. This reflects the increasing pressure to be successful in a multitude of roles.

Mission: Over the past 20 years the primary mission of the UCWBG has been its overall commitment to helping GSB alumnae succeed in their professional and personal goals. Increasingly, this means supporting its members as they strive to achieve a sense of wholeness - a balanced, healthy, and fulfilling personal and professional life.

The UCWBG has closely examined what it means to succeed. It has increased the scope of its activities to address multidimensional issues and to support the “whole woman.” This has also required that the UCWBG step outside the GSB community and partner with other organizations to access resources needed to address the GSB alumnae’s changing needs.

The UCWBG will continue to foster the growth and success of its members through expanded opportunities for learning, personal contacts and by building a strong and supportive community of women. Looking ahead and building on the work done to date, the UCWBG Board’s objective is to position the organization for the future and ensure its ability to continue to support the GSB women as their needs change and the complexity of their lives increases.

Future: One of the UCWBG’s long-range goals is to become a highly visible champion of women’s issues within the University of Chicago community, the professional women’s community and greater Chicago business community. The UCWBG will continue to be a resource for alumnae development. It has created an environment that offers multidimensional development opportunities and encourages interaction with recognized leaders and professionals in areas of key concerns. Its goal is also to become the recognized leader in helping GSB alumnae develop their own definition of success and support them as they strive to achieve their goals.

The UCWBG plans to continue to offer activities that address key areas of concern and deliver them through a series of well-planned and executed events. Another of the UCWBG’s ongoing objectives is to create a strong sense of community among its members and provide an environment which fosters the development of long-term relationships. This requires connecting women emotionally, physically and intellectually.

As we move out of the 20th century into the 21st century, the UCWBG will continue to examine what issues its members’ face as professional women and to develop a blueprint for the future. And most importantly, the goal is to empower the UCWBG membership and support them in all facets of their lives.

Inspiring Extraordinary Lives

Speaker Series:

Brenda Barnes, Former President and CEO of Pepsi-Cola North America

Women’s Lives: A Kaleidoscope of Choices

By Susan L. Kane ‘91

It was an evening not to be missed. On November 16, 1999, Brenda Barnes presented her much anticipated thoughts about the choices women make and the ever-changing nature of our lives. Given that she had accepted the position of interim chief operating officer of the Starwood Hotels (including the Westin and Sheraton Hotels) less than two weeks prior to her presentation, her comments were even more timely.

Ms. Barnes’ talk addressed the following topics:

- Why her personal choice to leave Pepsi evoked national attention.
- Every one has their own choices to make. While we all share common needs and related struggles in making those choices, there are no simple answers. Each person has to do what is best for them.
- Her definition of leadership: “head, hands and heart.”

After resigning from Pepsi in 1997, Brenda Barnes made national headlines in publications including the Wall Street Journal. She was asked to appear on television talk shows (she declined the invitation to appear on “Oprah”) and to write books



(Left to right): **Mary Lynn Faunda, Brenda Barnes, and Susan Kane**

including an autobiography (which she also has declined). This attention was not sought by Ms. Barnes. But given her stature as one of only three female CEO’s of Fortune 500 companies at the time, she could not escape notice. Ms. Barnes believes attention was focused on her because her personal choice struck a core: “there is not a human being who is not experiencing the struggle in leading a balanced life.”

Ms. Barnes stressed that each person has his or her own choices to make. Her advice is to maintain high integrity and make choices that are consistent with your own values. “If you follow your own path, you can’t make a wrong turn.”

Ms. Barnes’ views of leadership addressed three components:

Head. Ms. Barnes’ definition of head combines intellect, the

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Introducing the 2000 Board of Directors

By Lori DeCicco '91 and Christine Cantarino '92

The board's job is build on the founders' vision and to develop the University of Chicago Women's Business Group into an organized women's network that allows women to achieve their personal and professional goals. This year 2000 marks a significant milestone in our organization's history! We, the members of the UCWBG, will be celebrating our 20th anniversary. As part of our celebration, we want to reflect on the two decades of accomplishments of the UCWBG and honor the women that came before us.

As we take this organization into the next decade, we want to follow our paths of passion to build our legacy as part of the University of Chicago. We want to be viewed as a group whose members are focused by a vision and fueled by passion. Without a vision, we can never be part of something bigger than where we are. We want expand our sphere of influence as an organization within the corporate world, the greater community and most importantly with our relationship to the university. Our path of passion will drive us to make an impact within our professional and personal environments that we shape as part of our lives and community.

To develop our future as an organization, we are pleased to introduce the new members of our board who will lead us into the new millennium. Six new board members join the dedicated group of nine continuing board members. Together we will celebrate our 20th anniversary as we reflect upon our past accomplishments and create our future within the University of Chicago.

Our New Board Members

Chris Keeley, VP of Career Management, is currently Associate Vice President at the University of Chicago where she is responsible for University Human Resources Management. Prior to returning to the University of Chicago in 1998, Chris served for fourteen years as Director of Human Resources at Indiana University-Purdue University in Indianapolis. In her work, Chris applies theory and research to problems faced by the human resources professional practitioner.

Chris, one of the founding members of The University of Chicago Women's Business Group, has served in several leadership roles, including President in 1982. Chris has three degrees, all from The University of Chicago: an A.B. degree in history, a M.A.T. (Master in the Art of Teaching), and a M.B.A. degree with a concentration in Industrial Relations and Human Resource Management. Chris and her spouse, Robert, live in Chicago close to their extended family of children and grandchildren.

Pamela Peterson, Director-at-Large, has over sixteen years of marketing, new business development and sales experience. Pamela is currently managing a global cross-functional key account team for Tyco Electronics. Her account team includes product managers, customer service and field sales. She serves as the single point of contact for all of her client's operating companies worldwide.

Pamela earned her MBA in 1997 and was a member of the University of Chicago XP-66 class. After graduation Pamela became one of the Principals of The Peterson Group, a manage-

ment consulting firm. Prior to her experience with The Peterson Group, she was responsible for market and business development for a Fortune 1000 multi-national manufacturer of commercial textiles, chemicals and related products. Responsible for developing new industry segments, she created and implemented new business and marketing development plans. In her free time Pamela enjoys the performing and visual arts as well as European travel.

Cindy Rasche, VP of Administration, is currently the Assistant Vice President, Financial Services Group (Retail, Wholesale and Fiscal Services) at the Federal Reserve Bank of Chicago. She manages business process improvement initiatives; provides analytical support to operations; coordinates budgeting, planning and financial reporting; and provides staff and management training. In addition to her local responsibilities, Cindy chairs a Federal Reserve System committee made up of representatives from all Twelve Federal Reserve Districts with responsibility for check adjustments services.

Cindy earned an undergraduate degree in Business Administration from the University of Illinois and an MBA in Finance and Quality Management from the University of Chicago. She is a Certified Internal Auditor (CIA) and a Certified Information Systems Auditor (CISA). Cindy currently lives in Arlington Heights with husband David. Her hobbies include home renovation, skiing, playing the flute, reading, and spending time with family and friends.

For the past fifteen years, **Trisha Rogers**, VP Programs, has been President and sole owner of P.M. Rogers & Company, Inc., a consulting firm specializing in start-ups, workout, mergers/repositioning and bankrupt companies. Her firm provides services in accounting, financial analysis and advice, introductions to financial institutions and equity investors, systems (related to accounting and information), operations, cash management, strategic planning, quantitative methods and post bankruptcy management. Prior to starting her own consulting company, Trisha worked at EF Hutton in New York in commodities and The Northern Trust Company in Chicago.

Trisha has a B.A. degree in History of Art and Fine Arts from Trinity College in Washington, DC as well as a B.S. in Accounting, summa cum laude, from Boston University in Accounting. She received her M.B.A. in Finance from the University of Chicago in 1982. A sports enthusiast, Trisha plays tennis, skis and sails.

JoEllen Vanek, Director-at-Large, graduated from the University of Chicago Graduate School of Business in 1995 with a concentration in Finance. She worked for William Blair & Company LLC in the Research Department until 1997. From 1989 until 1993, JoEllen worked for Harris Bank in their Trust Department performing benefits services for one of their largest clients. Prior to Harris Bank in 1989, she was with Hewitt Associates for two years and a small consulting firm in Arlington Heights for a year. She received a Bachelor of Science in Accountancy from the University of Illinois at Urbana in 1986 and received her CPA designation in 1989. JoEllen currently resides in with her husband and two children in Hinsdale.

Interviews with Truly Extraordinary Women:

Elaine Marie Oberweis, XP 1989 President, Oberweis Dairy

By Suzanne Morgan '78

It was a long drive out to the Oberweis Dairy in Aurora, Illinois from Chicago. From the tall buildings of the loop, it was a world away as I neared the location of the main plant among fields and farms.

What was the most important thing that you remember from the XP Program?

I remember most of all the paper we all had to write midway through the course evaluating our present position and stating where we wanted to go. Of the 89 participants, I remember that I was the only one who didn't want to run my own company. I earned the degree to help my husband in his securities business.

How did you end up in your present position as President of Oberweis Dairy?

Like many entrepreneurs, I was forced into my position of leadership. My husband and I were doing well together building his business. I even earned a Series 7 license while he was working. Then the stock market crashed October 19, 1987. My husband's clients disappeared and the business collapsed. The family dairy business, begun by my father-in-law, was also in trouble. My husband remained in the investment business and we decided that I would try to save the dairy.

What did you do with the dairy?

At first, there seemed to be nothing new in the dairy business. But I decided to take a proactive approach. When home delivery was at its bottom, I decided to focus on it and bring it back in a new way. We had always had a reputation for an excellent product, so we enhanced it. Service became paramount. Our customers were willing to pay the price for quality combined with service. And we gave it to them!

What made the quality stand out?

It was the taste. Once a client tested it with her children. She put a competitor's milk in an Oberweis container. Her children noticed the difference immediately. I cannot tell you exactly what accounts for the difference. I only know that we are very careful in the selection of our cows.

What happened then?

The business immediately began to boom. It outgrew its home operation and I found myself looking for new property and contracting for the construction of a new plant.

However, the headaches were many. Huge cost overruns on construction put us in debt and moving to a new facility caused disruption in running the business, though not for long.

How did you get through this challenging time?

My greatest assets are my long time loyal employees who are willing to go the distance to provide good service and a good product. Without them, we wouldn't have survived. We struggled for about a month, but our loyal employees and customers hung in there with us and carried us through.

Since then, how has the business grown?

It has continued to grow at 30% per year. One day a professor from the University of Illinois came to see me. He asked me how I knew about the sociological change that would feed my new approach to home delivery. He looked at me intently, eyeball to eyeball. I didn't have a clue what he was talking about. He then proceeded to tell me about a change that was just beginning to emerge across America valuing home delivery in many areas. I was stunned, as I had known nothing about this. It was blind luck.

How did you have the courage to make such a powerful change?

I saw the mistakes that had been made. Before I took over, we had attempted several times to hire new top management. Three other presidents acquired other businesses. None of the businesses fit well with the core business. When I realized this, I immediately divested the dairy of everything that had been acquired. When we were back to the basic business, I dug in and capitalized on the original products. I couldn't have been more surprised that I was doing the right thing at the right time.

Besides milk, you have many other products including ice creams.

I have capitalized on a product that was already the best, and have created a niche market with it – a luxury product in a necessity area. We have the best milk and best ice cream around and we deliver it. The ice cream rides on the heels of a necessity, milk for the family. Oberweis Dairy now has sixteen stores in the Chicagoland area. Each serves 20 flavors of ice cream, all made at the main dairy.

What is it like being a woman in this industry?

I was unique. Old timers didn't believe me or trust me at first. In fact, when I began, I hired three other women managers to work with me and they were all great. They just walked in when I needed them. One had been a plant manager before and I was able to hire her for less than half of what she had earned because she wanted to live away from the city and still do something challenging in her field.

What was your family doing at the time?

We had five children reaching their teenage years. It was a lot to deal with at once.

What else sustained you?

I think it was my stubborn Polish nature and my ability not to panic. I just handled one day at a time. I never considered giving up, and as a woman, I thought like most of us do, that I could do anything. I was afraid of failure and felt compelled to succeed. I never considered not doing it. At one point I was overwhelmed with the growth and still handling everything myself. I began to fry. I suffered and knew I needed help. I began telling my husband I couldn't handle it all. Finally I called in a consultant and he was amazed that I was still doing everything myself. He told me I needed to hire 5 additional management personnel. So I did and began to give up total control. Then I got my life back. This was about 5 years ago, and I am just coming out of the stress now and beginning to live a normal life again.

PROFILES ENCOURAGE: GOING UP AFTER BEING DOWN

By Anita R. Brick, '81

Encouragement is my lifeline. On not so great days, I enjoy reading about others who have been challenged and yet triumph in the end. So when asked to write a column for the Exponent, "Profiles Encourage" was an obvious choice. In the future, I will report back after interviewing women who go for it, stumble a bit, and then proceed to victory. If you have a story to share, I would love to hear from you.

At this time, I would like to share my own story. I hope that it encourages you to take the next step in your extraordinary life.

Without courage, wisdom bears no fruit

Baltasar Gracian

What is courage? It's not an absence of fear, but an ability to put it in proper perspective. Sometimes a bit of fear can nudge us out of harm's way, but other times it prevents us from becoming what we can and deep down inside want to be.

My definition of courage in the workplace has changed a lot since I received my MBA from the GSB in the early 80's. In my first job as a product manager for a large commercial bank in California, I thought that I needed to be tough, arrogant, and uncompromising. I also quickly learned to cover up what I didn't know with an inflated sense of pomposity. I worked hard, got promoted, and yet feared my company would "figure out" that they had made a mistake in hiring me.

My career proceeded with this self-doubt deep in my heart. That made it easy for my second boss to fire me (at a company with an absolute "no-fire" policy) and difficult to build a thriving human resources consulting firm. So two years into my entrepreneurial venture, I decided to stop blaming my unspectacular business success on bad luck or economic downturn. I also began to practice Buddhism and chant Nam myoho renge kyo - the Law of Cause and Effect.

Soon after, on February 16, 1990, my career began to change in ways I could never have imagined. It all started when I left my apartment in downtown Chicago on a cold, blustery, winter evening. Several of us got into the elevator unaware that it was broken. As I began to exit, the elevator caught me and then dragged me down 1 1/2 floors, burning my body, crushing my pelvis, and nearly amputating my left leg.

At first, I naively thought I could climb out, but this massive elevator was stripping the flesh from my leg nearly down to the bone and pressing my ribs into my lungs. I could barely breathe, yet I realized I was trapped and screamed, "Get me out of here, I'm going to die."

Time seemed to stand still as the team leader reached down and felt nothing but the muscle tissue that had traveled from my thigh up to my waist. He feared that moving the elevator to free me would kill me, sending my legs and internal organs to the bottom of the shaft. Fortunately, the Chicago Fire Department and Rescue Squad did a terrific job and got me out of the elevator shaft in one piece. Yet I wasn't out of the woods. Even after my surgeon, Dr. Kelikian, saved both my life and my leg, I had a long recovery.

I've always been healthy and independent, and the period of complete incapacitation was extremely humbling. I couldn't move, turn over by myself, or even wipe myself after going to the bathroom. Getting out of bed and into a wheelchair took forty minutes the first time, sitting up for even a few minutes made me light-headed, and eating (which I normally like to do too much) was an unwanted chore. I remember one day, sitting with many other patients in wheelchairs outside the physical therapy room crying from the extraordinary pain. Not even the sight of Eric Clapton, who was visiting the place, perked up my spirits.

Some things I had previously taken for granted were now literally out of reach. Others became complicated, frustrating, and painful. Even a gentle hug from my father made me scream, when he forgot and accidentally pressed on the screws in my pelvis.

But there were good days, too. While still a patient, I convinced The Rehabilitation Institute of Chicago to allow us to produce three episodes of "No Matter What." This cable television show profiled individuals who triumphed over obstacles. Despite my despair, for these few hours, I felt empowered again.

I interviewed people who gave me hope. First, was a five-year-old who had just lived through her 27th surgery - the one that would eventually enable her to walk. Then, there was the quadriplegic photographer whose compassion, empathy, and creativity continue to inspire people worldwide. Finally, there was the man who had been struck with 20,000 volts of electricity that burned off both his arms and his legs. He "made his day" by encouraging others in the hospital. Our efforts won the 1990 statewide award for noncommercial Public Affairs programming. It was a great honor.

Yet I experienced more than a few disheartening setbacks. In February of 1991, we closed the business. My partner couldn't go it alone. I cried plenty over that. Even after successfully surviving the physical ordeals, I still felt like a failure.

I am a very goal-oriented person. That's one reason why I made consistent progress with my physical recovery, but once I had achieved what I was going to achieve in that realm, I felt adrift. Although my MBA and some professional successes remained under my belt, my confidence in my own abilities was so low that I didn't think I had much to offer clients or an employer.

One day shortly after my father died in 1991, I remembered a conversation we'd had while I was in the hospital. I was struggling to walk with a walker and was terrified that spasms in my right leg and pelvic area would make me fall, causing another fracture. My father had been wounded in the second wave of Normandy on D-day in World War II. Doctors told him he would be permanently paralyzed. "Anita," he advised, "the only difference between me and the guys whose hands became claws, was that I worked as much as I could each day. And you have that same choice - you can give up or rebuild your life bit by bit."

While I wanted to choose a really challenging goal, I knew that would only set me up to fail. The last thing I needed was to lose any more confidence. So I did the opposite.

I chose the goal of being able to exercise again, with just ten minutes of activity to start. It seemed too little, but it was the best I could do at the time. Most important was for me to advance - each and every day. When I got impatient with my progress (which was often,) I reminded myself how much I could accomplish with small yet consistent action. I also knew that my progress would accelerate as each tiny success boosted my self-confidence, over the

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CALENDAR OF EVENTS

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JANUARY

Saturday, January 8

UCWBG Board Meeting

9:00 - 12:00pm at the Gleacher Center.
Call Cindy Rasche at 312-322-2121.

Thursday, January 20

North/Northwest Networking Group

6:30pm at the Big Bowl Restaurant in Lincolnshire
Call Nancy Scott at 847-215-7316.

Wednesday, January 26

GSB Marketing Roundtable

"Voice of the Customer- Building an Organization that can Listen and Respond"

Thursday, January 27

Annual Meeting and 20th Anniversary Celebration Kick-Off

Keynote Speaker: Polly Kawalek, President of the Hot Breakfast Division at Quaker Oats

5:30-9:00pm at the Gleacher Center
Call Trisha Rogers at 312-317-7517

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FEBRUARY

Saturday, February 12

UCWBG Board Meeting

9:00 - 12:00pm at the Gleacher Center
Call Cindy Rasche at 312-322-2121

Wednesday, February 23

GSB Marketing Roundtable

Marketing Insights from the Chicago IT Consulting Trends Study

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MARCH

Saturday, March 11

UCWBG Board Meeting

9:00 - 12:00pm at the Gleacher Center
Call Cindy Rasche at 312-322-2121

Wednesday, March 15

Inspiring Extraordinary Lives Speakers Series

"The Power of Women Helping Women"

Keynote Speaker: Hedy Ratner, Co-President Women's Business Development Center

5:30-9:00pm at the Gleacher Center
Call Trisha Rogers at 312-317-7517 for more information

Wednesday, March 22

North/Northwest Networking Group

Call Nancy Scott at 847-215-7316

Wednesday, March 29

GSB Marketing Roundtable

Brainstorming and Creativity

Entrepreneurial Challenge: Making it Work at Home and at Work

By Susan L. Kane '91

Today, more than ever, highly motivated, ambitious people are leaving the corporate world to pursue their entrepreneurial dreams. While many people aspire to start their own business to have greater control over their lives, the reality is that running your own business presents a whole new level of responsibilities, challenges and demands on your time. In determining whether to start a business, often the impact on one's personal life is overlooked in the decision-making process.

Two books that focus on the need to proactively plan for both business and personal needs in starting and running your own business are:

Entrepreneurial Couples, written by Kathy Marshack, Ph.D., 1998 Davies-Black Publishing, Palo Alto, CA.

Honey, I Want to Start My Own Business, by Azriella Jaffe, 1996 Harper Business Publishers, New York, NY.

Both books make recommendations based on a combination of research and real-life examples. Each book includes a series of exercises that help to evaluate beliefs and values to incorporate into your life strategy.

The two books present similar models for entrepreneurial couples, dividing them into three categories:

Co-entrepreneurs/Full Partnership. Both partners own and manage their joint business

Dual Entrepreneurs. Partners in a relationship each own and manage their own, separate businesses.

Solo Entrepreneur with a Supportive Spouse/Partner. One partner owns and manages the business. The other supplies financial, emotional or practical support to the entrepreneur. The support partners may or may not work, in or outside the business.

Honey... addresses in great detail the pros and cons of each type of relationship while **Entrepreneurial Couples** addresses the styles of these different models along with business and personal life cycles.

Both of these books are valuable tools that should be considered in deciding whether or not to start your own business or to help with the personal challenges that inevitably results when running your own business.

North/Northwest Group

The North/Northwest Group held its first breakfast at Walker Brother's Pancake House on Saturday, November 20th. The apple pancakes were delicious, and the group enjoyed networking in the casual atmosphere.

The North/Northwest Group will kick off its 10th Anniversary Year with dinner at Big Bowl restaurant on January 20th. We hope that you can join us for our first event in 2000.

The North/Northwest group meets bimonthly, on either the Wednesday or Thursday of the third week of the month. Mark our next meeting date: March 22, 2000 on your calendar, and plan to attend. These gatherings provide an opportunity for informal networking among new acquaintances as well as with old friends. Any UCWBG member is welcome!

If you are considering attending a North/Northwest meeting and would like to receive a reminder via e-mail, contact Nancy Scott with your e-mail address: NLSCOTT@AOL.COM RSVP's may also be sent to this address.

Next Meeting

Date: Thursday, January 20, 2000

Time: 6:30pm

Place: Big Bowl Restaurant
125 W. Parkway
Lincolnshire, IL
(847) 808-8880

Contact: Nancy Scott '91
847-215-7316

RSVP: Required by
Tuesday, January 18th
to: Nancy Scott, '91
847 215-7316

How to get to Big Bowl:

The restaurant is located at 125 W. Parkway in Lincolnshire. This is off of Milwaukee Avenue just north of Aptakisic Road. The nearest main intersection is Aptakisic Road and Milwaukee Avenue.

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If you would like to advertise in *The Exponent*, please call Lori DeCicco at 847-566-9433, or e-mail mdcicco@ameritech.net

Twenty Years of Technological Change

By Mindee Wasserman '87

In staying with the theme of this Exponent, a retrospective of 20 years of the UCWBG, this column will review some of the changes in technology over the past 20 years. While dramatic changes have occurred in telephone, cable and the computer, this article focuses on the computer.

In 1980, IBM hired the partnership of Bill Gates and Paul Allen to create an operating system. Microsoft had been started in 1975, the year of the first modern computer, and was privately incorporated in 1981. IBM let the Microsoft Partnership retain the market rights to the popular operating system, MS-DOS. In 1980, there were just 1 million computers in the U.S. One of the most popular technology gadgets was the HP 12C hand calculator, still in use today.

The first IBM PC was made in 1981. Apple had been started in 1976. Compaq was first founded in 1982; Dell in 1984; and Gateway in 1985. The first dot matrix printer for the PC was manufactured in 1978, and the first modem by Hayes was used in 1979. Two of the major business uses for the PC are spreadsheet analysis and word processing. However, the first electronic spreadsheet programs for PCs were written in 1979. Lotus and WordPerfect did not appear until 1982. The Intel chip in use was 8086. The term internet was used for the first time in 1982, and referred to ARPANET, the Defense Department's small network of computers. In 1983, there were 10 million computers, and Time Magazine's Man of the Year was The PC.

In 1986, Microsoft went public. Microsoft reached 1 Billion in sales in 1990. Bill Gates became the second richest man in 1992, and the richest man in 1996. Gates has a goal of a PC on every desk and in every home. Microsoft is today, one of the two largest capitalized stocks and is now facing a major antitrust case.

In 1989, at the end of the decade, Tim Berners-Lee proposed a way to let scientists browse each other's papers. He developed the language and the protocol for the World Wide Web, WWW. 1989 also saw the first pen-based computer and the debut of the Intel 486 chip. Statistics indicate that in 1988 there were 45 million PCs in the US and in 1989 there were 100 million PCs worldwide.

Helped by the end of the Cold War, the 1990's will become known for the expansion and commercialization of the Internet. The first commercial Internet dial-up online occurred in 1990. The WWW launched in Geneva as a research tool in 1991. Gopher, a menu driven search and retrieval tool debuted in 1991. The number of host computers on the Internet reached 1 million in 1992. AOL went public in 1992 (it was first incorporated in 1985). Clinton put the White House online in 1993. Mosaic, the first graphical web browser was released at the University of Illinois. There were 50 WWW servers. The Internet experienced massive growth: WWW 341,634% and Gopher 997%.

In 1995, Microsoft released Windows 95, the next generation operating system. Intel's Pentium chip replaced the 486 in 1993. Netscape, a browser with an easy point and click navigation for the Internet, was formed in 1994 and went public in 1995. Yahoo, which aggregates third party content to search and navigate the web, was developed in 1994, incorporated in 1995, and went

public in 1996. In 1994 Microsoft and Visa developed software for electronic shopping. Amazon.com, one of the leading e-commerce companies was started in 1995. That same year, Intuit, with various financial institutions, developed an online link that let customers with modems dial into their accounts. Java language from Sun Microsystems improved the running of websites. Starting in 1995, students enrolled in the University of Chicago received email addresses. AOL subscriber membership increased from 1 million in August 1994 to 8 million in January 1997.

The computer industry has for the past several years been trying to fix a problem that it should have anticipated earlier, the Y2K problem. Most computers had been set up to read the calendar year based on a two digit code. If not expanded to accommodate four digits, the 00 for the year 2000 would be read as 1900. By the time of distribution of *The Exponent* we will know if there were any domestic or worldwide glitches due to Y2K.

In 1997, Microsoft launched Office 97 with improved word processing, spreadsheets, data files, office scheduling, publishing, and presentation capabilities. In 1996, handheld computers are marketed. Today's Palm Pilots and HP handhelds are leaps beyond the HP 12C calculator. In 1997, Intel launches the MMX chip that brings video enhancement to the Pentium. IBM Deep Blue defeats a chess master. NASA Pathfinder webpage sends images of Mars to the Internet in real time. DVDs are the next stage in the CD technology invented 25 years earlier. By the end of 1997, 45 million household or about 45% of total US households own a computer.

Cisco, who shipped its first product in 1986 and went public in 1990, is now a worldwide leader in networking for the Internet. To quote from Cisco, the goal is to be able to access or transfer information without regard to differences in time, place or type of computer.

By 1997, the Internet forms a single global village. Users in nearly 150 countries are connected. In 1996, more than \$1 billion of business is done at the Internet shopping malls. By 1998, commerce over the Internet reaches \$32 billion worldwide. Retail or consumer e-commerce reaches \$5 billion. 1999 Christmas sales alone are estimated at \$6 billion. The number of Internet hosts exceeds 15 million. It is estimated that by 2000, 95% of schools will have Internet access. Between 1997 and the end of 1999 AOL grew from 8 million to over 20 million subscribers.

In conclusion, some of the highlights of 1999 include further expansion of the Internet and improvements in business software, hardware and telecommunications. Rapid growth in technology stocks set new records for the tech heavy NASDAQ index. Jeff Bezos, CEO of Amazon.com is named Time Magazine's Man of the Year. Women become more visible, leading many upstart Internet companies. Carly Fiorina, the new CEO of Hewlett Packard, becomes the first woman to head a Fortune 50 company. In 20 years, Microsoft, the company that developed the first successful operating system faces an antitrust lawsuit, while releasing Office and Windows 2000.

Would you have predicted these changes in 1980? What do you expect for the next 20 years?

SOURCES OF INFORMATION:

The History of Computing, PC Novice Computing Dictionary
3rd edition
Statistical Abstract of US, the US Dept. of Commerce
Annual Reports
Goldman Sach's reproduction of an Internet timeline

Shop and Share 2000

By Nancy L. Scott '91

At the October meeting of the UCWBG Board of Directors, a new Sponsorship Policy was approved. This policy includes participating in Food Store Benefit Days.

The University of Chicago Women's Business Group will hold Shop & Share fund-raising programs on:

January 17th, 18th, and 19th;

February 14th, 15th, and 16th;

March 20th, 21st, and 22nd at all Jewel-Osco Stores.

Please mark these dates on your calendar, and plan to shop at your local Jewel-Osco!!!

By shopping at Jewel-Osco on any of the above dates, 5 percent of the total purchases, excluding tax, will be donated by Jewel-Osco to UCWBG.

Anyone interested in helping UCWBG by shopping at Jewel-Osco on these dates will need a "Shop & Share Identification Slip." Slips have been included with this issue of *The Exponent*. Copies of the slips can be made, but they must not be altered in any way.

Every UCWBG member, as well as relatives, co-workers,

friends, and neighbors of UCWBG members will be able to support our group by participating in Jewel-Osco Shop and Share Days. To participate, just sign, and turn in the Identification Slip to your checker when you shop on any of the above dates.

Feel free to mail identification slips to friends and relatives that live in cities where they can shop at Jewel-Osco and help our organization. Jewel-Osco stores are located all over the Chicagoland area, and some other cities of Illinois, Wisconsin, Indiana and Iowa. The identification slips are accepted at all Jewel-Osco stores.

Please Note: Identification slips must be distributed ahead of time. Slips cannot be distributed at or near your Jewel-Osco store. Violation can result in cancellation of the program for our group. Thanks in advance for your cooperation!

There is no limit to the amount we can raise with each of these Shop & Share Days, so please plan to participate, and spread the word among family and friends too. However, we are limited to three sets of days per calendar year, so let's try to make Shop & Share 2000 a success!

If you need additional slips, please contact Nancy Scott by phone at (847) 215-7316 or by email at NLSCOTT@AOL.COM

The UCWBG Advisory Board Fall '99 Meeting

By Christine Cantarino '92

The advisory board is an integral part of the University of Chicago Women's Business Group. It consists of a group of senior women executives that council and advise the UCWBG's board of directors. On November 10, 1999, we recently held our annual meeting with the advisory board to review and to discuss some key issues facing our organization. The topic this year focused on "giving back" to the University of Chicago.

We explored what drives senior women executives to give back to the University of Chicago? What strategic issues would they like to work on with the university and the University of Chicago Women's Business Group? In addition, we reviewed two proposals about senior business women support groups: (i) a mentoring group and (ii) executive leadership development group. At the meeting, we explored which of these proposals were valuable enough for senior women leaders to donate their valuable time and money and "give back" to the University of Chicago. At our next meeting in the spring of 2000, we will review a revised proposal with the advisory board.

The Advisory Board Members who participated included the following: Christine Cantarino, Director of Sales and Business Development, Motorola; Jocelyn Carter-Miller, Chief Marketing Officer at Motorola; Barbara Chilson, President, Grainger Parts; Dubravka Deppen; Mary Lynn Faunda; Melissa Giovagnoli, President Services Showcase; Polly Kawalek, President, Hot Breakfast, Quaker Oats; Susan Miner, Director, Lucent Technologies; Danielle Palmer, Director of Alumni Affairs, University of Chicago GSB; Jean Thompson, Lee Hecht Harrison; and Kathy Williams.

"Profiles" continued from page 6

course of a week, a month, and then years. It was much like building with Legos. Each piece is small, but when you use them all, you create something really awesome.

It worked. I cried the day I reached my goal and did the entire "Sweatin' to the Oldies" exercise tape. Best of all, as I was able to do more, my pain diminished.

Then I began to challenge career issues in earnest. I had an internship at superstation, WGN-TV. That success gave me confidence to write again - articles for a GSB newsletter, a Midwest career newspaper, and then for the Wall Street Journal's National Business Employment Weekly. I then began coaching executives again. Each step prepared me for the next, and in the process I built a wonderful new life.

When this whole ordeal started, it looked like my fears would consume me. In the end, I gained enormous courage, wisdom, and what I often lacked in the past, true empathy. I've learned that true empathy is the glue that makes relationships in and out of the workplace thrive.

As founder of The Encouragement Institute, Inc., I've gained a deeper sense of mission. We help others tap into their greatest strengths with Portable Optimism™ programs, books, tapes, motivational cards, and soon, a web site. Often people dial our number to listen to the daily encouragement messages, which I originally wrote to cheer myself up.

Since 1997, I have had the great privilege of assisting Alumni and part time MBA students at the GSB as Director of Career and Corporate Alliances. I bring to the job a genuine concern, compassion, and determination to help each person grow in a way that makes them want to create value in their workplaces by sharing my courage with them.

I ask one thing of you before you turn the page - please remember that courage comes through faith, creating value in everything you do and sharing your love and compassion with others. Even one kind word can be the ingredient that gives another person the will to live. It was for me.

"Barnes" continued from page 3

belief and inner confidence that you can get the job done, and the recognition that you can't possibly have all the answers. You need to use the "smarts" of the people around you. If you have the privilege of leading, you have the responsibility to value the knowledge and experience of those around you—ego can't get in the way.

Hands are the symbol for the need to work hard. The best leaders think through the issues and help workers achieve a better product/result.

Heart (aka "The Soft Stuff"). Ms. Barnes discussed personal character—the values you won't compromise that define who you are and what you believe in. She said it is possible to be tough without being mean. To be strong, you have to be soft. She viewed that women have the advantage here.

After her formal comments, Ms. Barnes maintained the rapture of the crowd as she answered questions for 40 minutes. Interesting personal notes shared included the lessons learned on her first job as a mail sorter (respect the work of all who work for you - they know their jobs far better than you do), and how she has enjoyed the two years at home with her three children - the reason she would not accept the position at Starwood on a permanent basis. However, her involvement on a number of boards of directors has allowed her to be challenged and to continue learning.

Raised in the Chicago area, Ms Barnes had great parents who never attended college and taught Brenda and her six sisters what's important. She identified the personal characteristic that is the key to her success is the ability to listen. "When you listen, people will talk." In spite of all the public accolades she has received, aside from having three great kids, she is most proud of the fact that if she saw a high school friend, they would not think she has changed.

Brenda Barnes' stories and perspectives provided an outstanding conclusion to the very successful *Inspiring Extraordinary Lives* Speaker Series. During 1999, we have heard stories of the choices and trade-offs made by a variety of women from the corporate, entrepreneurial and public services worlds. Each of these women have made choices that work for them, while maintaining their integrity and personal values, and inspire each of us to lead our own extraordinary lives.

Who is the UCWBG? A Profile of UCWBG Membership

By Rose Brintlinger, '89

After 20 years, we have grown not only in numbers but also in diversity. Eleven percent of us graduated before UCWBG was formed, i.e., prior to 1979. Another 30% graduated in the first ten years. Thirty seven percent of our members graduated between 1989 and 1994 with the remaining 22% graduating 1995 or after.

Our career forums vary as well. While others employ 71% of us, 21% are self-employed entrepreneurs and 8% of the group is not currently working outside the home.

Geographically, we are Chicago-centric. Thirty seven percent of us live in the city of Chicago, and another 50% live in the extended Chicago suburbs. The remaining 12% are in other states (4% in bordering states and the other 8% with a broad distribution of residences, from New York to Montana!)

We are broadly diversified among the campus program, the weekend/evening program and the executive program. We have 60 current students as members.

To date, we have not had events outside of the Chicagoland area, although that may change in the future. Members have expressed interest in developing a Milwaukee and Boston chapter and interest has surfaced in New York as well. As the University and the UCWBG further develop our web site and electronic communication capabilities, we hope to extend our reach beyond the Chicago area. We welcome your thoughts and leadership to further develop these initiatives.

Connections – Making Headlines

InfoMaker Inc., founded by **Maria Lupetin '83**, has been named "**one of the fastest-growing companies in the country**" by Inc. magazine, which recently released its annual ranking of the Inc. 500, the comprehensive guide to America's fastest-growing private companies. InfoMaker Inc. is a consulting firm which provides enterprise-wide E-Business, Database, Data Warehousing and Decision Support implementation services. InfoMaker creates end-to-end solutions using information technology and mathematical modeling. InfoMaker's growth during the period from 1994 through 1998 was 837%. Currently, Maria is President of InfoMaker.

InfoMaker Inc., 950 Milwaukee Ave., Glenview, IL 60025
Phone 847.390.6660

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* "Connections" section. Please write to UCWBG, 34930 N. Highway 45, Lake Villa, IL 60046-7463 or fax changes to 847-223-0277.

- New Address
- Promotion or Award
- New Job
- Accomplishment

Name _____

Day Phone _____

Class Year _____ Campus 190 XP

Please describe any change in the space below

Do Not Let This Be Your Last Issue!

By Eva Ziegler '97

The UCWBG membership renewal process is underway and the letters have been mailed out. In order to continue to receive *The Exponent* and to be properly listed in the membership directory, it is very important that we receive your renewal information by January 29th.

Hopefully, you have noticed the very detailed membership information form that was included in your renewal mailing. This information will be used for internal communications and for compilation of our annual directory, cross-referenced by profession, company and location. Therefore, if your information has changed, we encourage you to please fill out the application as thoroughly as possible.

We look forward to providing you with another year of *The Exponent* and all the other membership services.

New Members for October and November

Laurie Fontaine
The Marmon Group, Inc.

Ruta Gaizutis
Transportation Technologies Industries

Deborah Gordon
Rudnick & Wolfe

Mary Jane Grinstead
Mary Jane Cope, Inc

Helen Han
IMC Global, Inc.

Kathleen L. Holoubek
Sears, Roebuck and Co.

Polly Kawalek
The Quaker Oats Company

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Mary Claire O'Donnell
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Laura Peres
Scudder Kemper Investments

Michelle Sargent
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Rose Brintlinger '89
Christine Cantarino '92
Lori DeCicco '91
Susan Kane '91
Suzanne Morgan '78
Pamela Peterson XP-66
Trisha Rogers '82
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Eva Ziegler '97

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Theme:

"Celebrating Our Past,
Creating Our Future"

Annual Meeting Celebration - January 27
20th Anniversary of the UCWBG!
Introducing the 2000 Board of Directors