

THE EXPONENT

THE UNIVERSITY OF CHICAGO
WOMEN'S BUSINESS GROUP

M A Y / J U N E 2 0 0 0

GSB Management Conference: Is the "New Economy" Taking Off Without You?

Did you spend a big chunk of your youth and savings on an MBA from one of the top programs in the world, only to become obsolete in cyberspace? Do you ever wonder how you will be able to "morph" your expertise in finance, marketing, accounting, or management consulting into e-commerce? The 48th annual Management Conference looks to the future, kicks around new ideas, and brings the new economy hyperbole down to earth. Firmly footed in the future is the UCWBG-hosted panel which will explore the dos and don'ts of entrepreneurship on the web. "Internet Start-Ups: Money, Talent, and Timing" will look at the prerequisites for starting a dot-com company. When will you have to bring in serious capital and what are the sources? Will traditional management techniques work with techies? Will there be a divide between management and technical staffs the size of the Grand Canyon? Is it too late to bootstrap your way into the new economy? How can a company in the Midwest gain access to technical talent?

Kathryn Gould '78, a partner in one of the top venture capital firms in the Bay Area, Foundation Capital, and Sara Gilbertson '91, VP Marketing for womenconnect.com will be joined by a dot-com CEO (rumored at presstime to be the Chicago-based auctioneer, Leslie Hindman, but don't spread it around). These three women will share their stories and advice with Internet wannabees: entrepreneurs or professionals looking for the right opportunity to exit traditional industries and enter the new economy.

Refer to www.gsb.uchicago.edu/alum/manconf/index.html for up-to-date information on the UCWBG panel. The Management Conference will take place on Friday, May 19th at the Sheraton Chicago Hotel, 301 East North Water Street in Chicago (down the street from the Gleacher Center). The reception starts at 11:30am, followed by the luncheon and keynote address at noon. The UCWBG panel begins at 2:00pm. Immediately following the conference, the UCWBG board will meet for dinner at a nearby restaurant. We invite you to join us!

Where else will you have the opportunity to learn the ABCs of Internet start-ups from women who have made that Brobdingnagian leap to the new world? This is your chance to hear it straight from the CEO's mouth! ♦

Trisha Rogers '82

CONTENTS

	Page
Calendar of Events	2
President's Letter	3
Profiling a Technology Entrepreneur: Maria Lupetin Shop and Share	5
Profiles Encourage: An Accessible Star	6
Career Management: Dot.Com Women	7
Pictures From Our Past Sponsorship 2000	8
Interviews With Extraordinary Women: Barbara Chilson '76	9
The Entrepreneurial Notebook	10
Power of Women Helping Women	11
New Members	12

Looking for Leaders: Help Shape the Next 20 Years of The UCWBG

Are you looking for new challenges? Would you like to find a supportive environment to grow, develop and spread your wings? Would you like the opportunity to stretch your:

- Leadership skills,
- Ability to inspire and motivate others toward greater achievement,
- Talent at organizing and managing large-scale or short-term projects,
- Instinct for recruiting and facilitating a greater sense of community among your peers,
- Flair at written communications and the ability to create a message through member communication,
- Financial prowess and influence, or
- Unique skills at shaping a brand identification for the UCWBG and promote greater visibility and influence within and

outside the GSB community.

If any of these opportunities excite your sense of challenge, then we invite you to consider joining the UCWBG Board of Directors in 2001.

I am honored to kick-off the recruitment of the 2001 UCWBG Board and am soliciting nominations. The year ahead will be an exciting one as we chart our direction towards the next 20 years as an organization. While we have achieved many milestones over the past few years, much remains to be done. Our membership represents a diverse and vibrant group of highly successful women who seek challenge and the ability to create wholeness and balance in their lives. As an organization, we must continually reinvent ourselves to provide renewed value and support to these women as they create the life they want.

As I have gotten progressively more involved with the UCWBG over the past five years, each position I have held allowed me to test and develop my skills

Continued on Page 4

CALENDAR OF EVENTS

Friday, May 19

University of Chicago Graduate School of Business
Management Conference
Sheraton Chicago Hotel
Danielle Palmer at 773-702-0520

Saturday, May 20

North/Northwest Group
9:30am at Egg Harbor Cafe in Northbrook
Nancy Scott at 847-215-7316

Fall 2000

Dot.Com Speaker
Community/Public Service Speakers
Alumni Networking Dinner
GSB Forcast Luncheon

MAY

S	M	T	W	T	F	S
	1	2	3	4	5	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	31			

Shop & Share Dates

September 25-27
November 27-30
December 11-13

The UCWBG board wants to use collaboration web-enabled software such as eRoom. We would greatly appreciate a sponsor for an NT server. Please contact JoAnn Hinz at 708-447-0853 or jhinz@technologist.com for more information.

A note to our readers:

We are in the process of planning a special edition of the Exponent to commemorate the 20th anniversary of The University of Chicago Women's Business Group. We would appreciate any articles or archive material that you would like to contribute to this special edition to be submitted by July 15th. This special edition will be mailed at the end of August. There will not be a July/August edition. Thank you for your contributions in making the 20th anniversary edition a success!

The Exponent Editorial Staff.

Contributors

Dr. Katherine Benziger
Anita Brick '81
Linda Danagh
Mary Lynn Faunda '86
JoAnn Hinz '79
Joni Jackson '89
Andrea Yusim Meltzer '89
Trisha Rogers '82
Nancy Scott '91

Editorial Staff

Christine Cantarino '92
Lori DeCicco '91
Theresa Gapp '93
Sharon Paterson '92

THE EXPONENT IS PUBLISHED
BI-MONTHLY

SEND CALENDAR LISTINGS TO
CINDY RASCHE
33 SOUTH MITCHELL
ARLINGTON, IL 60005

CALL LORI DECICCO AT
847-566-9433 BY JULY 15 FOR
DETAILS IF YOU ARE PLANNING ON
SUBMITTING AN ARTICLE.

DESIGN: MCGUIRE ASSOCIATES
EVANSTON, IL
[JMCUIRE@AMERITECH.NET](mailto:jmcguire@ameritech.net)

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

PRESIDENT:

Christine Cantarino '92
847-576-8907
christine.cantarino@gsbalum.uchicago.edu

PRESIDENT-ELECT:

Susan Kane '91
773-774-2454
skane0329@aol.com

IMMEDIATE PAST PRESIDENT:

Mary Lynn Faunda '86
630-323-6351
mfaunda@gsbalum.uchicago.edu

VP-ADMINISTRATION:

Cindy Rasche '92
312-322-2121
cynthia.rasche@chi.frb.org

VP-FINANCE:

Myrna Newman XP-65
847-564-1100
mnewman@handt.com

VP-PROGRAMS:

Trisha Rogers '82
312-317-7517
pm1rogers@aol.com

VP-CAREER MANAGEMENT:

Chris Keeley '79
773-779-5788
c-keeley@uchicago.edu

VP-MEMBERSHIP:

Eva Ziegler '97
312-701-5793
eva.ziegler@us.pwcglobal.com

VP-MARKETING:

Rose Brintlinger '89
630-530-9976
rebrintl@hewitt.com

VP-INTERNAL COMMUNICATIONS:

Lori DeCicco '91
847-566-9433
mdecicco@ameritech.net

VP-TECHNOLOGY:

JoAnn D. Hinz '79
708-447-0853
jhinz@technologist.com

DIRECTOR-AT-LARGE:

Pamela Peterson XP-66
312-654-8431
ppeter2@gsbalum.uchicago.edu

DIRECTOR-AT-LARGE:

Dubravka Deppen XP-60
847-729-2903
dubravka.deppen@cwix.com

DIRECTOR-AT-LARGE:

Nancy Scott '91
312-879-2135
nscott@aol.com

President's Letter



Christine B. Cantarino '92

"E-commerce: intersection between the virtual world of clicks and the real world of bricks"

Dear Chicago Women:

Each year, we host a panel discussion at The University of Chicago Graduate School of Business's Management Conference held in May. This year's management conference centers on the intersection of Internet with business. In our panel called "Internet Start-Ups: Money, Talent and Timing," we will explore the business issues and requisites for starting a dot.com company. Our panelists, all women who have successfully negotiated these minefields, will share their stories about management techniques and raising capital in cyberspace.

The management conference theme of e-commerce is a timely one. Now both old and new companies are adopting the Internet. The Internet is profoundly affecting almost all areas of business and commerce. In 1999, global e-commerce was worth a little over \$150 billion. Around 80% of those transactions were between one business and another. The absolute level of consumer e-commerce is still relatively small, at around 1% of retail sales in the United States, 15% of retail stock brokering, and 5% of book sales. However, the numbers tell only part of the story.

For all businesses, the Internet is a pipeline for intellectual property growth. Ideas and information can spread more quickly than ever before. The Internet can also accelerate business transactions, shorten development cycle times, and act as a new distribution channel. In the traditional brick-and-mortar businesses, companies, such as Motorola, build factories and inventory. Customers purchase products through distributors or storefront. However, the rapid proliferation of Internet usage in companies changes the rules of business – internally and externally.

In one of this month's Exponent interviews, we talk with Maria Lupetin, President of InfoMaker, Inc. Since founding the company in 1989 and with the increased usage of the Internet in the enterprise, Maria has centered her business around the web, specializing in analytical software applications. InfoMaker, Inc. offers project management, programming, and analytical expertise in web integration and data warehousing applications. Maria intends for the future of her firm to focus on Internet businesses. (You can read more about Maria in this section of the Exponent.)

Recently, I received a phone call from a dear friend and mentor, Barb Chilson. She had some

wonderful news about her new opportunity as chief executive officer of a dot.com company and that she was leaving her position as president of a successful brick-and-mortar company here in Chicago. You can read all about Barb's new challenge in this edition of the Exponent. (As you may know, Barb is one of our advisory board members and a graduate of the University of Chicago Graduate School of Business.) Barb, we wish you all the best in your new assignment!

The new wave of dot.com startups actually complement the traditional brick-and-mortar businesses. There really is an intersection between the virtual world of clicks and the real world of bricks. With the Internet e-commerce, traditional companies can improve their processes and leverage their physical assets from a business-to-business (B2B) aspect. For example, Doris Christopher, CEO of the Pampered Chief, who spoke at our annual tea in April, indicated that over half of her internal order processing is done over their Intranet.

Just as important is the business-to-consumer (B2C) segment of e-commerce growth. With the Internet, consumers have tremendous power of instant information and comparison shopping twenty-four hours a day, seven days a week. This B2C model actually shifts power into the consumers' click and opens the door for even more consumer data mining by vendors.

There are many dot.com startups using the Internet as their business model and are leveraging it as their first market mover advantage. At the upcoming conference and in our panel, we will explore entrepreneurship in cyberspace, investigate the connects and disconnects of the Internet, and examine how the rules are changing with B2B and B2C e-commerce. Startups have a dramatic ability to act and react quickly in the marketplace. However, for both old and new businesses alike, it is e-business or out of business. Therein lies the opportunity!

We look forward to discussing this further during our panel at the GSB conference on May 19th. I personally look forward to seeing you there.

Sincerely,

Christine B. Cantarino

Christine B. Cantarino
President
The University of Chicago
Women's Business Group

Looking for Leaders continued from page 1

in a uniquely supportive environment outside of the traditional corporate venue. I have learned much from leading and working with an intellectually stimulating group of women. Most importantly, I have developed a strong peer network and support structure that I call on time and again as I pursue other endeavors.

If I have peaked your interest so far, you may be wondering about your responsibilities as a board member. Board members are required to attend monthly board meetings and our bi-monthly programming events. In addition, most board positions require running committees outside of the regularly scheduled board meetings. Some board members hold committee meetings face to face, while others prefer to communicate via conference calls and the Internet. A brief description of each board position and associated committees is included to provide you a glimpse of available opportunities.

Our board is diverse in age, family profile, business profile and expertise. Some are corporate settings, entrepreneurial ventures or "work at home" moms.

The board nominating process entails gathering nominations from the current Board and members-at-large. Enclosed is the Board Nomination Form to submit your nomination. I invite you to nominate yourself or other UCWBG members. A committee that consists of UCWBG members-at-large and some 2000 board members will review all nominations. Each nominee will have the opportunity to speak to two committee members and match their interests with the needs and goals of the UCWBG. The committee will then recommend a slate to be approved by the current Board and voted upon by all UCWBG members in September.

Please fax or mail the enclosed Board Nomination Form to Mary Lynn Faunda by June 1, 2000. Please call if you would like to discuss the specifics of any position. You can reach Mary Lynn Faunda at 630-323-6351. If you are unsure about joining the board at this time, consider joining one of our committees to test the water. We would like to include you in our network. ❖

Mary Lynn Faunda '86

Board Officers

President-Elect

Serves on the Advisory Board Committee, chairs a committee of UCWBG members who will provide her with input in setting the strategic direction for FY2002, and assists the President with special projects as needed. The President-Elect determines goals and objectives for the following year.

Vice President-Finance

Prepares the annual budget, monthly financial reports, logs the receipts and makes the disbursements of the group. Through her committee, prepares special analyses, audits existing operations, plans the financial activities and generates ideas for improving financial operations of the group.

Vice President-Administration

Secretary to the Board. Takes detailed minutes of all board meetings and is the custodian of all records and reports. Leads a committee which prepares and mails board meeting minutes, administers balloting for the Board election and improves the efficiency of organizational processes. Manages our relationship with our administrative service provider and the GSB alumni office.

Vice President-Internal Communications

Editor-in-Chief of The Exponent. Manages a committee and members at large to write and edit articles for each issue. Creatively shapes the themes, content and design of our bi-monthly newsletter as well as coordinates its production with our graphics/printing service provider (McGuire Associates).

Vice President-Programs

With the help of a committee, creates concepts for and produces programs and events. Is responsible for developing programs, which can serve the diverse membership, and developing new ways for members to develop and connect with each other through UCWBG programs.

Vice President-Career Management

Similar to the VP-Programs, but with her committee, specializes in addressing member's career development needs through programs such as the annual networking dinner, career management roundtables, etc.

Vice President-Marketing/Public Relations

Organizes and manages a committee that enhances the "brand identification" of the UCWBG and its programs and services to its constituencies. Actively promotes and increases the visibility of the UCWBG within and outside the GSB. Conducts periodic marketing surveys and establishes ongoing relationships with business editors and writers in publicizing/promoting our organization.

Vice President-Membership

With her committee, leads annual membership drive and manages the production of the membership directory. Works with the administrative service provider and the University to maintain the integrity of the membership database. Develops membership growth and retention strategies, as well as directory changes and other tools to aid members in connecting with each other.

Vice President-Technology

Manages the UCWBG web site, e-mail initiatives among members, and chairs a subcommittee to address the technology needs of the UCWBG. Increases communications among various UCWBG groups and periodically updates UCWBG about relevant technology issues.

Directors at Large (4)-Project Oriented Positions

These officers create and coordinate special projects depending upon the goals and initiatives of the current Board and their interests. They also assist the other Board members as needed. Future activities include leading the following subgroups: Mothers Network, Entrepreneurial Subgroup, and Experienced Women's Subgroup. Other special projects include continuing the development of our new sponsorship program, leading a philanthropic activity or organizing the hospitality committee to create a greater sense of community among our members at events.

Profiling a Technology Entrepreneur: Maria Lupetin '83



Maria Lupetin '83

Maria Lupetin is the President and founder of InfoMaker, Inc., a consulting firm founded in 1989, which provides enterprise-wide E-Business, Database, Data Warehousing, and Decision Support implementation services. InfoMaker was recently named to the "Inc. 500" list of the fastest growing, private companies. Maria was also featured in the Chicago Tribune's "Millenium Series," commenting on Technology in the workplace.

How has your experience at the GSB played a role in your career?

It makes a difference with the customer to have the confidence that my education gives me – it makes me a peer. The customer knows that there's someone leading the ship with some quality. When you have a University of Chicago MBA, nobody can intimidate you.

What was a major turning point in your life?

Writing an LP model for Kraft – it was the Dairy Requirements Optimization model that I wrote for them in 1989. They are still using it, and it led to the founding of my company.

Shop & Share 2000

Thank you to all those who participated in our March Shop & Share Days at Jewel-Osco Stores. By doing your shopping on our special dates, Jewel-Osco donated 5 percent of the total purchases, excluding tax, to UCWBG. We received over \$50 from the January and February Shop & Share Days and over \$80 from the March Shop & Share Days.

We truly appreciate Anita Brick's assistance in putting my article in "The Scoop" regarding our UCWBG Shop & Share Days at Jewel-Osco. A number of individuals responded with a request for Identification Slips. Their support is greatly appreciated!

What advice would you give a woman who wants to start her own business?

Do your homework! **Know your competition.** Understand what they are doing and how. If you are satisfied with what you find out, then go for it! The trouble is, homework takes time and sometimes, in the Internet world, you don't have time. The WBDC (Women's Business Development Center) in Chicago provided me with two good pieces of advice: Associate with people in your profession, and get an attorney that specializes in your profession. (WBDC is profiled on page 11.)

Have you had to make any sacrifices to grow your business?

No – as a matter of fact, it has enhanced my personal life – gives me more flexibility.

Where do you want to take your company?

Stay web focused – our goal is to be an Internet consulting firm, especially on the back end. We are leveraging our analytics – what makes us unique.

Maria has "12 Tenets of Business"

1. Don't expect business decisions to be made rationally.
2. You never know what "reality" is.
3. "No" doesn't mean "no," it means later.
4. Listen to your gut and your heart first.
5. Be open minded to all sources for business ideas.
6. Get the big picture first.
7. Be observant and ask lots of questions.
8. Communicate, communicate, communicate (clients, employees, and anyone else who will listen)
9. Network, Network, Network (with other women, professionals and technologists)
10. Be flexible, everyone wins – Viva la part-time.
11. Never stop learning.
12. Get legal counsel that specializes in your business.

Are there any other points you'd like to make?

I think businesses are losing a big opportunity by not embracing the idea of part-time employees more. There are a lot of talented people out there who could contribute meaningfully to a business and improve their own quality of life without devoting themselves full-time to their work. I have seen major win-wins in that area, and I think part-time should be considered a lot more than it is. ❖

Sharon Paterson '92

Special thanks also go to the UCWBG Technology Group for scanning and creating our first "eID" slips. The "eID" slip for the March Shop & Share dates made it onto our web site as well! Several UCWBG members were able to access these as a result.

For those who shop at Dominick's, not to worry, we have Benefit Days reserved for the fall. Please mark your calendar, and plan to shop at Dominick's on: 9/25/00 thru 9/27/00, 11/27/00 thru 11/30/00, and 12/11/00 thru 12/13/00. ❖

Nancy L. Scott '91

An Accessible Star

Bonnie St. John Deane has brains, beauty, character, and guts. She is a self-described minority of one, "I'm an African American, amputee, Olympic Silver Medalist, Rhodes Scholar, award-winning IBM Sales Rep, White House Official, author of "Succeeding Sane," entrepreneur, and Mom." Yet Bonnie is much more than this. She is an excellent example of success of two sorts. Today she lives the sane variety of success, but earlier it was anything but.

It has been said that, "Insanity is doing the same thing over and over again and expecting a different result." I would add, "Insanity is doing the same thing over and over again and believing that if you just work harder, make more money, or achieve higher accolades you will find happiness."

Bonnie St. John Deane has been down that path many times since she was a young child always striving for bigger and better brass rings. Driven, ambitious, resilient, competitive, tenacious, and successful are words that friends, colleagues, and society would use to describe Bonnie. She appeared to be the poster child of success. Yet something was missing. Bonnie was chasing a transient kind of happiness and not finding the real thing.

Now you won't hear Bonnie complaining. She could have easily blamed others for the obstacles she faced that were not of her own making. Bonnie came from an African American family of modest means. At age 5, because of a medical condition, she had her leg amputated. Yet as a young girl, Bonnie had a burning desire. She wanted to ski – and not just ski, but to win an Olympic Medal.

At first she didn't receive much support. Others actually laughed at her. "You have one leg. You live in San Diego where it doesn't even snow. You have no money to travel, learn, and train. And you're African American. Black girls don't ski in the Olympics." Bonnie didn't let their negative attitudes dissuade, distract, or demotivate her. If anything, others telling Bonnie that her dreams seemed impossible gave her single-minded determination to prove them wrong. Going up and down frozen slopes in small towns all over the world became her mission. In 1984 in Innsbruck, Austria, she became the first African American woman to win an Olympic Medal in skiing.

Not content with success in one area, Bonnie pushed herself to excel in academics and became an honors graduate of Harvard and Oxford (where she studied as a Rhodes scholar.) Oxford was no easy feat. When she arrived, she was told that just because she was a Rhodes Scholar didn't mean that Oxford had to accept her into their economics program. In fact, one professor told her that the committee was not likely going to admit her and that she might as well go home. Bonnie remained undeterred. In her heart she knew what she was capable of – which this professor obviously did not. Through her personal efforts and academic excellence, Bonnie gained entrance into the economics program. She later graduated from Oxford with honors, once again proving to herself her value, capacity, and determination.

With awards, tributes, and prizes of all kinds under her belt as a world-class athlete and scholar, Bonnie decided that it was time to create an outstanding career on Wall Street, Main Street, and at the White House. She worked in Investment Banking in Europe

and Asia and later became an award winning sales representative at IBM. Yet Bonnie was seeking more. During the first year of the Clinton administration, she was appointed by the President as a Director for Human Capital Issues on the National Economic Council in the White House.

"While I loved the success I achieved," relates Bonnie, "I felt so alone. One more accomplishment wasn't going to make me feel whole inside." In fact, the pile of successes that Bonnie accumulated had at times actually made her feel more alone. The insanity of the success treadmill took on a life of its own. From the outside, Bonnie's success made her look superhuman and separate from the rest of us – we common mortals who struggle at times just to get up in the morning, get the kids off to school, and remember to make sure that our shoes match.

Bonnie's becoming a rugged individualist was her way of proving to the world that she was truly successful. "I carved out new paths, pushed past obstacles, and achieved at an extremely high level," confesses Bonnie. "It was actually dizzying at times." Ironically, the only way that Bonnie would achieve the superstar level of success that she so desired was to "stand in her own truth." This meant healing herself from sexual abuse that lasted from age 2 to age 7. "This really shaped my identity," Bonnie says. "I felt so alone in the world and believed that the only way I was going to have enough value was to succeed over and over again. One day I said, 'no more.'"

This endless trap stopped with the birth of her daughter. She was determined to heal herself and is doing so through spiritual rediscovery, self-reflection, and prayer. "It is the only way and it has become my new mission," says Bonnie. "I want my child to know that a strong powerful woman can succeed through vision, tenacity, and resilience." Bonnie is teaching her daughter that while no one can avoid all problems and hurt, each of us can heal with the love and support of others.

This is also Bonnie's greatest lesson. "I've gone from independent striver to one who is more HELPABLE," Bonnie declares. For Bonnie, allowing others to assist her is much more challenging than flying down an icy slope on one thin ski. "Being willing to receive from others requires more patience, trust, and compromise," concedes Bonnie. "Yet it is one of the most valuable gifts I have received in my life."

Are you willing to be "helpable"? Some believe that receiving is selfish. I believe it is actually just the opposite. While it is wonderful to have a capable, successful, and generous nature that gives to others, without being willing to receive, you steal the joy from those who want to give to you.❖

Anita R. Brick '81

Anita R. Brick, '81 is Director of Career and Corporate Alliances and Founder of The Encouragement Institute, Inc. She frequently inspires audiences with her uplifting message and is often quoted in a variety of business and women's publications. If you have a story that you would like to share, please contact Anita at 312-464-8691. If you would like to receive weekly encouragement via e-mail, please send a request to arbrick@gsbalum.uchicago.edu.

North/Northwest Group

The North/Northwest Group had a great networking dinner at Edwardo's in March. You are invited to join the group at Egg Harbor Cafe on Saturday, May 20th for some great breakfast choices and great conversation with the group members. This marks our second Saturday breakfast!

The North/Northwest group meets bimonthly, usually on either the Wednesday or Thursday of the third week of the month. Mark our next meeting dates 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: nlsconfig@aol.com Please send RSVPs to this address.

Directions:

Egg Harbor Café is in a strip mall at the northeast corner of Willow Road and Pflingsten. From I-294 N, take the Willow Road exit. (This is Palatine Road farther west.) Go east. Go about a mile to Pflingsten road, and turn left (north). From Pflingsten, turn right into the strip mall (and there there is a Walgreen's closest to the street.)

Next Meeting

Date: Saturday, May 20, 2000
Time: 9:30 A.M.
Place: Egg Harbor Cafe
2853 Pflingsten Rd
Glenview, IL 60025
847 559-9905
Contact: Nancy Scott, '91
847-215-7316
RSVP: By Thursday,
May 18th

Career Management:

DOT.COM Women

A few weekends ago, I visited a college campus with my son who will soon venture into the college scene. We were visiting the engineering school, and learned that all sorts of technology companies were hiring graduating engineers, especially those from computer and electrical engineering. Later on during the tour, my son was dismayed when he learned that only 30% of the engineering students were women. However, I was aghast when I learned that there were virtually no female students in computer and electrical engineering! How are women going to be part of the new economy when they are not even entering the courses from which the major technology companies are hiring?

I am the Vice President of Finance at the Women's Business Development Center (WBDC), the premier women's business assistance center in the Midwest. When I came back to my office at the WBDC the next Monday, I had three dot.com business plans on my desk. These plans had been written by women with significant experience in specific industries. These women had recognized the opportunity to change their industry through an e-business strategy. None of these women had information technology backgrounds, however they did excel in the areas of marketing, sales, strategic planning and other aspects of business operations. They knew that they had to hire a technology firm to carry out their strategy on the web. They forged a partial fit into the new economy.

Although women have a natural role in building e-businesses, the emphasis is still on finding techies to staff and lead these new forms of businesses. Given that males still account for the predominate number of techies, the new economy is showing a tendency of growing into a new boy's network. Here are some ideas on how women can break into this new society.

1) Be part of the new networks: The new Internet culture is tied together through e-mail lists, e-mail newsletters, and gatherings at local bars on designated evenings each month (e.g. First Tuesday, Land of Linkin and the Midwest Entrepreneurs Forum). Women must become a part of these networks. They must learn the lingo and meet the players.

2) Highlight Role Models: It is also important that we publicize women who have already been successful in the Internet culture. These role models must reach out to bring other women to the table through their example as well as through mentorship.

3) Provide Training: Since very few women are coming to the Internet culture through technology degrees and experience, women must be trained on how they can use their existing skills in the new economy. Training must provide information on the key components of e-business as well as the opportunities an e-business strategy can bring to existing businesses.

4) Linking Resources: The Women's Technology Cluster in San Francisco is a successful model that links various infrastructure and human resources under one roof to provide a nurturing environment for emerging women-owned Internet companies. The Women's Technology Cluster not only provides incubator space, shared conference rooms, and servers, but training is provided and roundtables are offered with leading Internet CEOs and investors. Similar centers should be established across the nation. The WBDC is exploring such a venture in Chicago.

The new economy is exceedingly fast-paced. This is not an era to sit on an idea too long – or someone else will come up with the same idea and run with it. Early in the history of the WBDC, our motto was get your business of tomorrow started today. Given the accelerated pace of Internet business start-ups, this motto has never been more true! ❖

Linda Danagh

Pictures from Our Past: Our Garage Sale (in Chandra's Garage)

In the big box of old pictures, I pulled this one out since it is so very timely! As a group, we are in the middle of our annual funding raising and corporate sponsorship events. Fundraising and budgeting has always been a challenge for each board of The University of Chicago Women's Business Group. The opportunity is to raise enough funds for us to continuously improve our programs and member services including our web page.

Here is a picture of one of our most successful fundraising events. Looking back to the summer of 1994, we had a big garage sale during the Sheffield Garden Walk. Chandra Greer and her husband were kind and supportive to allow us to use their garage for the sale. All the Chicago Women supplied the items for sale.

We had so much fun selling our stuff! Does anyone remember who bought the plastic poinsettia? That was the one thing I wanted and someone beat me to it. I hope she is still enjoying it! ❖

Christine B. Cantarino '92



Chicago Women MBAs making Money for UCWBG
pictured from left to right is Christine Cantarino, Chandra Greer
(President 1994), Danielle Carrier-Smolenski, Danielle Palmer

Sponsorship 2000

This year marks our first official efforts at fund raising (not including advertising in the Directory which, thanks to Eva Ziegler, our VP-Membership, has been a great addition to UCWBG revenue in recent years.)

We would like to recognize those individuals and companies who have provided us with funding so far this year:

Event Sponsor

Company	Event/Date
Motorola, Inc.	UCWBG Past President's and Board Dinner Program / April 6, 2000

Table Sponsor

Company	Number of Tables	Event/Date
The Quaker Oats Company	1	Annual Meeting / January 25, 2000
Bank One, NA	1	UCWBG Meeting / March 15, 2000

In Kind Sponsor

Company	Item(s)	Event/Date
The Quaker Oats Company	10 baskets filled with Quaker products - Table Centerpieces	UCWBG Annual Meeting / January 25, 2000
Cattails, Inc.	10 Pocket Book Plants - Table Centerpieces	UCWBG Meeting / March 15, 2000
The Pampered Chef, Ltd.	100 Autographed Copies of "Come to the Table" by Doris Christopher	The UCWBG Annual Tea / April 30, 2000

Exponent Advertising

Company	Number of Issues	Beginning Issue
PM Rogers & Company	6 Issues / 1 Year	January / February 2000
Dr. Katherine Benziger	6 Issues / 1 Year	March / April 2000

Food Store Benefits

Company	Dates
Jewel-Osco	January 17-19, February 14-16, and March 20-22

Thanks also go to Rose Brintlinger, Christine Cantarino, Lori DeCicco and Trisha Rogers for their roles in getting Sponsorship 2000 off to a great start!!

If you or your organization is interested in becoming a UCWBG Sponsor, please contact Nancy Scott, Director-At-Large, by phone at 847-215-7316 or by email at nlscoot@aol.com. ❖

Nancy L. Scott '91

Interviews with Truly Extraordinary Women:

Barbara Chilson '76 CEO GlobalSpec

When Barbara Chilson left her position as President of W.W. Grainger's Grainger Parts to become the first CEO of GlobalSpec, she made a calculated move that increased her stakes in the Internet land rush. Her story is fascinating because she explains how she decided to intersect a successful career path with the Internet.

Barbara's degree in Modern Languages (1969) and her MBA from Chicago helped her clear one of the first barriers to entry in Internet commerce – the jargon. Internet commerce has been described as a succession of fads for venture capitalists. For most of us it has been a succession of new terms. We gain access to the Web through an Internet Service Provider (ISP). We find our way around with search engines and portals. We often browse web sites designed to facilitate Business to Consumer (B2C) or Business-to-Business (B2B) transactions.

Barb advised us not to let the changing business models or terminology scare us into thinking Internet commerce itself is a fad. "I think for anyone who is a marketer and really understands the Internet, the terminology may seem faddish, but what is actually happening to the world of marketing is what I call a sea change, not fad," she said. "This is something that is going to permanently and profoundly change the way we think of marketing."

When a Career Path Intersects the Net

So how did Barbara decide to transfer her skills from a structured environment like Grainger to a dot.com like GlobalSpec? First, her interest grew in the Internet's potential as a marketing tool in 1996 when she was named the first Vice President and General Manager of Grainger's Internet Commerce division. For the next two years, she headed up and founded two Internet sites. Then from 1998 to 1999, her Internet passion became evident during an SAP installation. (SAP is an enterprise resource planning system that ensures internal company functions are highly integrated with one another.) The back-to-back positions from Internet commerce to SAP developed her technical expertise and helped her see the interactivity of the Internet shifting power from seller to buyer.

She would need more than experience as an Internet practitioner to assess the GlobalSpec business model. She also relied on the instincts of venture capital firm, Warburg Pincus, to make her evaluation. The firm invested \$20 million in GlobalSpec, and in Barbara's words, "To have a blue chip select this place and to give them probably double or triple the amount that you would normally get in your first round of venture capital speaks highly for what they [GlobalSpec] are capable of doing," she said.

Barbara was attracted to GlobalSpec because it is more than a web resource connecting buyers (like GE, Boeing, IBM and Motorola) with sellers. The GlobalSpec.com difference is a more qualified sales lead. A visit to the web site reveals that suppliers pay for the opportunity to list with GlobalSpec and the cost is similar to placing a full-page ad in a trade magazine. "GlobalSpec combines deep product attribute data fields with full parametric

search to bring back a more qualified selection," Barbara explained. "In effect, it is that deep product attribute data, that deep engineering content, combined with parametric search that's put us into a different place in the market than the basic list site," she added. The sales lead is further qualified by the timing of buyer registration at the web site. GlobalSpec waits until a potential buyer has been through a full search and is actually poised to make contact with the seller before registration. Although GlobalSpec does not take orders from buyers today, they are working to accomplish this in the future.

After meeting with GlobalSpec's founders, Barbara sensed that she would be well aligned with the management team because they shared her values and she respected them. She also liked an environment with fast web site development speed. The 50 or so people in the company were pro-Net and she would not have to spend a lot of time dealing with the resistance one finds in an internal start-up. Finally, location was a significant factor in Barbara's decision. GlobalSpec is 60 miles from her parents and a twin brother in upstate New York and for the first time in 25 years she would be living within 1,000 miles of them.

Leveraging Physical Assets with Virtual Assets

Barbara emphasized the concept of "leverage" (increased power or advantage) to describe the intersection of business with the Internet. She believes that when a traditional entity like Grainger provides a mirror image of itself on the Internet, it

increases the power of its physical assets with virtual assets. Likewise, when an Internet company like Amazon.com goes back toward the physical and builds an entire company-owned distribution network, it leverages virtual assets with physical assets.

For years, Grainger assets were largely physical (what Barb calls bricks, mortar and inventory). Using cheaper Internet technology, the company improved its cost structure and then drove more sales volume through that physical technology. "That has huge financial and operating leverage associated with it," said Barbara. "When you look at a P&L for a physical business, the rate at which you drive some kind of return on equity or return on investment is made sluggish by your ability to

turn your physical assets. The Internet assets are largely software, a few servers and people, so you don't have the physical asset encumbering those returns. The really successful players will have a foothold in both the physical world and the virtual world."

Get It Under Your Fingernails

Barb Chilson believes that the intersection of business with the Internet can be a positive force when it leverages assets, delivers more power to the buyer, is interactive, and is truly global, operating 24/7 (24 hours/7 days a week). She advised anyone considering a move to an Internet slot to know what they are doing, yet also have a high tolerance for ambiguity. "At a minimum," she stated, "You need to take classes and get real world experience before you make a decision. Get it under your fingernails. If that means you need to take a lower level position to get the experience, do it. If you need to move laterally, do it. Because of the interactivity, it is a highly experiential medium." ♦

Theresa Gapp '93



Barbara Chilson '76

The Entrepreneurial Notebook:

From One Entrepreneur to Another, A Perspective to Getting Started on the Internet

As Executive Options enters into its 10th year of business and I reflect on both the company's evolution and assess its future, the single most important phenomenon to consider is the Internet. Not only has it forever altered the mode in which organizations and individuals seek out each other, but it has also changed the expectations that they have for each other. As we enter phase two of our Internet presence, going from an information site to a destination that will, hopefully, be an invaluable resource to both clients and candidates, I would like to share some practical knowledge that I have garnered along the way.

The first step is similar to one that we have all taken in establishing our own businesses, regardless of size: writing a mission statement. Define your purpose in having a web site and try to clearly identify the message and image you wish to convey and the audience(s) you are seeking to reach. This critical task will continue to serve as a strategic guide as you make decisions relating to the site, the first of which will be to choose a web site designer.

The process of hiring a web site designer can be overwhelming considering the many options available in the market. I strongly advise people to network with other small business owners who have developed sites and may have recommendations for professionals with whom they have successfully worked. As you begin to identify and query these professionals, you will quickly see how wide the cost continuum is for these skills. In addition to determining your budget, you must also determine the designers' particular area(s) of expertise relative to your goals for the site. Consider a

person's strengths in graphics, text, marketing, and technology and inquire about their skills in site maintenance and marketing. Be certain to visit and explore other sites that he/she has developed and speak directly to these client references. In interviewing candidates, don't just ask questions; listen to the questions that they do, or do not, ask you.

Once a consultant has been identified and a proposal agreed upon, a consulting agreement must be drawn up and executed if certain legal issues have not been incorporated in the proposal. These may include issues relating to confidentiality, non-disclosure, independent contractor guidelines, and a grant that ensures your exclusive ownership of the work product. It is always a good idea to have an attorney quickly review this on your behalf.

Upon completion of our web site at Executive Options, we made the mistake of thinking that the work was completed, when in fact, our work had just begun. With the exception of updating position descriptions and our candidate profile form, we were not paying enough attention to marketing the web site. This aspect is as critical a component as the design. If your designer does not have this expertise, you may wish to identify a marketing professional with this specialty. Another less expensive option would be to subscribe to one of the newsletters that provides advice on getting posted effectively on various search engines. Establishing links is one of the best ways to enhance your site's resourcefulness. Another option to consider is a reciprocal banner program offered through numerous companies, including Microsoft.

In conclusion, remember to maximize your site. Include your web address on all collateral materials and encourage potential clients to visit your site. Not only has the Internet become a primary mode of disseminating information, but it is also an exciting and evolving technology in *which to be involved*. ❖

Andrea Yusim Meltzer '89

The Benziger Breakthrough – Helping People Thrive

www.benziger.org

Katherine Benziger, Ph.D.

Profiling

Learn about yourself. Identify your natural gifts; strategies for leveraging your gifts; your tendency to Falsify Type; learn whether you suffer from PASS – the stress-linked disorder brought on by Falsifying Type.

Private Coaching

Validate and empower yourself. Give yourself a mentoring session with Dr. Benziger to help you connect with and leverage your natural preference. Enjoy more energy, gain an increased sense of direction, attain relief from depression and/or other costs of Falsifying Type.

Licensing

Add the Benziger Thinking Styles Assessment (BTSA) to your professional team-building, HR development, life-career planning tool kit. Attend a 4-day Licensing Seminar.

katherine.benziger@airmail.net

KBA Dallas Office, P.O. Box 116, Rockwall, Texas 75087 USA
972-771-3991 Phone/Fax



PM Rogers & Company, Inc.

We have technical expertise in accounting, accounting systems, finance, financial modeling and operational accounting.

We specialize in workout, start-ups, M&A, S-11 and business plans. Controller or CFO level. Now that we have your attention...take a bite.

Call our President, Patricia M. Rogers
at (312) 317-7517

The Power of Women Helping Women

"The Power of Women Helping Women" was the theme of the UCWBG's March 15 event, a continuation of the Inspiring Extraordinary Lives Speaker Series. It was indeed an inspiring evening. Keynote speaker, Hedy Ratner, co-founder of the Women's Business Development Center (WBDC), was joined by a panel of women from the private sector: Tiffany Churilla, Regional Vice President and Managing Director of Mentium 100 Chicago; Karen Kurek, Managing Partner, Arthur Andersen, and head of her



Hedy Ratner

firm's Growth and Retention of Women (GROW) Initiative and Judy Feldman, Executive Vice President and Head of Commercial Banking, Finance, and Merger Integration at Bank One N.A. and director of the firm's Leadership and Excellence in Diversity (LEAD) Program.

The program began with Ms. Ratner who along with Carol Dougal, founded the Chicago Institute for Economic Development. In 1986 Ms. Ratner and Ms. Dougal founded the Women's Business Development Center

(WBDC) which is currently the oldest and largest women's business development center in the United States.

Ms. Ratner defined three stages in the development of women:

Stage 1: The fight for the right to vote

Stage 2: The fight for equal rights

Stage 3: The fight for true economic empowerment

Although women have made great strides, the fight for equal rights and the fight for true economic empowerment continues. Ms. Ratner cited the need to "level the playing field" in order for women to achieve equal rights with men. Moreover, discrimination in education, healthcare, employment, and access to credit continues.

Despite the disparities that still exist between men and women in terms of equal rights and economics, Ms. Ratner is positive. Helping women is her life. One of her dreams is to see more women moving into leadership positions in corporations and government. Rather than trying to change the status quo, it is her vision to change the balance of power by empowering women. Her greatest challenge and greatest joy in life is her knowledge that she is in a "unique position to awaken knowing that she has an impact on women's lives." Ms. Ratner suggested that women need to organize to support one another. Women can help other women through their influence, leadership, commitment, alliances and coalitions, and political involvement. Women can be a catalyst for social change. As we practice more participatory leadership based on our experiences as women, she believes that we have the power to change our world.

Following Ms. Ratner's talk, the three panelists—Tiffany Churilla, Karen Kurek, and Judy Feldman—shared their personal

experiences and discussed their firms' efforts to help women shatter the glass ceiling.

Tiffany Churilla is the Regional Vice President and Managing Director of Mentium 100. Mentium 100 was founded in 1991 to provide women access to the experiences of other women. Mentium 100 develops executive level talent among "high potential" women destined for senior level positions by pairing them with mentors with whom they can share and exchange learning experiences. Mentium 100 provides women with "cross-company mentoring experiences".

The Mentium 100 model views mentoring as a way to link people, by pairing a more seasoned individual with a less seasoned individual for the purposes of sharing and learning. This is in contrast to the old model in which the mentee simply copied the behaviors of the mentor. Mentium 100 dispenses with the notion of "mentor as guru" and "mentee as sponge"; the mentee does not strive to be a clone of the mentor. Instead, the mentor is a friend, guide, and confidant.

Karen Kurek is Managing Partner of Arthur Andersen, LLP, and head of her firm's GROW initiative. The Growth and Retention of Women (GROW) Initiative focuses on the advancement of women within the firm. Part of the impetus behind the firm's GROW Initiative was a critical business issue facing the firm: 50% of new hires were women, yet only 9% had achieved the ranks of partner. The GROW Initiative was launched to address and reverse this trend by increasing the number of women in leadership positions, by improving the corporate culture, and by enhancing the stature of the corporation in the business community.

Ms. Kurek identified five critical areas that are addressed: work-life balance; mentoring relationships; network creation; career advancement; and strategic alliances. Ms. Kurek conceded that she is not ready to declare victory yet. However, as a result of her efforts with the GROW Initiative, retention and advancement of women have improved significantly, turnover among women has declined, and 4 of the last 5 individuals promoted to Office Managing Partner were women.

Judy Feldman is Executive Vice President and Head of Commercial Banking, Finance, and Merger Integration at Bank One, and she directs her firm's Leadership and Excellence in Diversity (LEAD) Program. The LEAD Program is open to all professional women in the firm and seeks to understand and present women's issues, suggest key initiatives to management, communicate the progress and status of various program initiatives to women throughout the organization, and provide networking opportunities for the education and career development of women.

She highlighted some of the key accomplishments of the LEAD Program, which included: improving the understanding of and value of a diverse workforce; incorporating diversity-related objectives in the formal review process; developing work-life and family resource centers, and establishing sponsorship of networking initiatives by the firm.

Each speaker personified the theme of the event, The Power of Women Helping Women—a perfect topic to celebrate Women's History Month. In sharing their experiences, these extraordinary women provided guidelines for each of us to use to build and expand supportive, nurturing networking relationships with other women. ❖

Joni R. Jackson '89

New Members for February and March

Leslie Youngren Alter
Deloitte Consulting

Joy K. Anderson
Baxter Healthcare Corporation

Sandra Blau
*George M. Pullman Educational
Foundation*

Marina M. Bourelly-Liautaud
Citibank, N.A.

Karen Brailean
Pocket Video

Diane Harkins Brown
Chicago Glaucoma Consultants

Elene Marie Cafasso
Ameritech Corporation

Dallas L. Carroll
American Hospital Association

Karen Ann Chesrown

Deborah Cline
CSTECH.COM

Ioanna Crawford
Forward Alliance

Paula J. Fasseas
Metropolitan Bank Group

Diane M. Fitzgerald
The Fitzgerald Group

Kathleen Margaret Flanagan
Nuveen Investments

Irene Michelle Geller

Sheila E. Goldman
Bank One Corporation

Linda J. Knowles
Carrie Lynn Kurtz
University of Chicago Student

Karin J. La Hue

Margaret Lundahl
Lundahl Enterprises

Gail Luxenberg

Marge Malo
Swiss Automation, Inc.

Nancy Marshall
Better Methods Supply Inc.

Kelli J. O'Connell
Heller Financial, Inc.

Mary H. Olges

IBM Corporation

Anita J. Pickens
Joseph T. Ryerson & Son, Inc.

Stephanie Frances Rapp
Vance Industries, Inc.

Christina M. Rashid
Allied Capital Corporation

Pamela Gould Rashid
Heller Financial, Inc.

Brandi Leigh Ruffalo
*The Business Development
Company*

Jane Reynolds Schaller
The RREEF Funds

Pamela Claire Stennes
CC Industries, Inc.

Begona Vazquez
Mitchell Madison Group

Cameron Maryann Yung
TVData Technologies

Katja Zastrow
Anheuser-Busch Co.



THE UNIVERSITY OF CHICAGO
WOMEN'S BUSINESS GROUP

34930 North Highway 45
Lake Villa, IL 60046-7463

Forwarding Service Requested