

THE EXPONENT

THE UNIVERSITY OF CHICAGO
WOMEN'S BUSINESS GROUP

S U M M E R 2 0 0 2

Leadership Lessons Learned

By *Betty Shanahan '00*

What could be more special than a spring tea at the Ritz Carlton? A spring tea with an exceptional speaker! In keeping with the UCWBG's 2002 theme of **Building Leadership Connections**, on April 28th, UCWBG members and their guests were treated to insights on leadership from Sheila Penrose, President of The Penrose Group. Sheila is the Executive Advisor to the Boston Consulting Group and Executive in Residence at the Chicago GSB. Formerly, as President of Corporate and Institutional Services at Northern Trust, she managed a billion dollar business.



Shown at the tea are (l. to r.): UCWBG President Eva Ziegler with Sheila Penrose and Gail Luxenberg, VP - Programs

Sheila defines leadership as enabling people to do what they think they cannot. She notes that enabling is more than inspiring. It is essential that leaders make it possible for people to achieve their ambitions and potential.

Sheila believes that enabling starts with showing people how to stretch themselves, so she transformed the word "stretched" into an acronym that represents the most important aspects of leadership.

- S** Sharing – leaders must share the responsibilities, rewards, and credit that accompany leadership
- T** Trust – sharing can't happen unless the leader is in a trusting relationship with her colleagues
- R** Risk taking – women take risks, but tend to be over-prepared for their assignments and so appear cautious; they must seek and accept high visibility opportunities
- E** Empathy – leaders must be able to show compassion
- TC** Total Conviction – this is the attribute that feeds the passions, resilience, and energy to keep moving forward during difficult times
- H** Hard work

For each person, there are values from our upbringing as well as innate traits. Sheila challenged the audience to use that foundation as a source of strength. For her, the foundation included the total conviction of her mother, the empathy of her father and the risk taking of her brother, together with an appetite for change.

Sheila notes that a good partner is a great cheerleader and supportive critic, who will also teach us negotiation skills! Partners, close friends and colleagues are career confidants who are insightful, caring, tell you the way it is and celebrate successes – with sincerity and without political overtones.

Sheila challenges each of us to both get mentors and be mentors. Although she notes that mentors can be men or women and the relationships can be formal or informal, she concludes that the most valuable mentoring relationships "emerge" with someone above you in the organization, and are not planned and structured. Sheila's key male mentors encouraged her to undertake positions

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The 2002 Distinguished Service Awards

By *Victoria Driver '99 and Susan Kane '91*

At the Annual Spring Tea on April 28th, the Distinguished Service Awards for 2002 were presented to Christine Cantarino and Patricia (Trisha) Rogers. The Distinguished Service Awards have been used since 1986 to honor the outstanding leadership, sustained service, and demonstrated achievements of members of the UCWBG. These awards were established to recognize instances of exceptional dedication to the organization by its members and to encourage active leadership and involvement within the UCWBG. All members are eligible for the award, which represents the highest level of recognition by the UCWBG and is

determined and bestowed by its Board of Directors.



From left to right: President Eva Ziegler, Teresa Seipel, VP - Finance, accepting the award on behalf of Trisha Rogers, award winner Christine Cantarino, and Immediate Past-President Susan Kane

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UCWBG New Members March, April and May 2002

Marjorie Barclay
BP

Ruth Hedlund-Berggren
State of Illinois Public Schools

Laura Marie Born
J.P. Morgan Chase & Co. Inc.

Sally Knapp Buchanan
Forsythe Technology Inc.

Lisa Marie Burke
Kathleen A. Carroll
The Quaker Oats Company
Kate Markin Coleman
YMCA of Metropolitan Chicago

Kathleen Dawn Colias
Kraft, Inc.

Lauretta L. DeBlasio
UBS Warburg

Linda DeWine
Fitch Ratings

Christine L. Everett
Accenture

Eileen Mary Felson
KPMG

Therese C. Nuelle Graff
Abbott Laboratories

Jill S. Johnson
GE Medical Systems

Mary Claire Keating
Brownson, Rehms &
Foxworth, Inc.

Ms. Jane C. Kennedy
Kennedy Consulting

Dana Lynn Korman
Worldcom, Inc.

Marsha Lauck
Dean Foods

Emily I-Ming Lo
Household International, Inc.

Margaret Stella Lu-Steffes
Abbott Laboratories

Patricia Scopelite Miller
Bohler-Uddeholm

Erin Lynn Murphy
GE Capital Corporation

Kristen Schultz Murtos
Evanston Northwestern Healthcare

Masako M. Osako
Fitch IBCA, Duff & Phelps

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Rita Ann Schulz
Northwestern Memorial Hospital
Sharon Scheibelhut Seagren
Motorola, Inc.

Laura Shoe
Allstate Insurance Company

Kathryn J. Sieman
Secura Insurance Companies

Jill B. Smart
Accenture

Andrea Sparrey
Nancy Elizabeth Wall
Solutia Inc.

Ellen Goblirsch Young
The Northern Trust Company

Ava D. Harth Youngblood
Youngblood Executive Search, Inc.

Mary K. Zerkovich
Susan Annunzio
Sibson Consulting, A Segal Co.

Traci Ayer
McCann-Erickson

Priya Bhandiwad
Kraft

Heather Rae Bolton
Tishman Hotel Corp.

Julia Marie Brady
The Quaker Oats Company

Stacy Lynn Chyla Bruce
Lowercase, Inc.

Katherine Buford
Frank N. Magid Assoc. Inc.

Lisa Chodak
Illinois Masonic

Marian Cook
Marian F. Cook & Associates

Maria Donoghue
University of Chicago Hospital

Josephine Theresa Heil
Carmen A. Heredia-Lopez
Hotchkiss Associates, Inc.

Min Hwa Hu-Kupfer
Bank One Corporation

Johanna Kahn
Tomoko Kizawa
Deloitte & Touche

Amy Mick
Carol L. Morken
Doravo, LLC

Julie Lynne Peterson
Burger King Corporation

Andrea C. Schmidt
Ernst & Young LLP

Jennifer Anne Shannon
Employees Retirement System

Roblyn S. Theodorou
Heidrick and Struggles

Sandra L. Westburg
Griffith Laboratories, Inc.

Rebecca Wlazlo
The Quaker Oats Company

Harriet Jones
Sunset Bay Development Company

Sarina C. McBride
Catherine Russe
Nestle Clinical Nutrition

Gail L. Schoenbeck
Lee Hecht Harrison

Ann Pharmakis
Rosenbaum-Whitney
Paine Webber Incorporated

CALENDAR OF EVENTS

August

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

Friday, August 9th

Applications Packets due for
2003 Board of Directors

Thursday, August 22nd

North/Northwest Group Dinner at Tuscany
(details appear on page 7)



September

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					

Thursday, September 19th

A Networking Exclusive!
6:00 P.M. to 8:00 P.M. at the Gleacher Center
This is a free session for UCWBG members.
Learn about the unique approaches to
NETWORKING and begin the process with
other UCWBG members. A follow-up workshop
will be held on Saturday, October 19th. For
details and online registration, see
www.UCWBG.org

Friday, September 20th

Ballots mailed to UCWBG membership for
vote on 2003 Board of Directors

Save the Date

UCWBG Linking Professionals with Non-Profit Boards

Monday, November 4th

This year's UCWBG event to link professionals with non-profit boards will be held on Monday, November 4th, at the Museum of Contemporary Art in Chicago. Penny Pritzker will speak at the luncheon. Volunteer organizations from throughout the Chicago area will be in attendance. Last year's event was a blockbuster, and we expect this year's event to be equally exciting. Look for details to follow.

President's Letter



Eva Ziegler '97

Dear UCWBG Members,

Summer is finally here – the time when we try to slow down from our busy schedules, devote more time to family and friends, and enjoy the next few months. It is the perfect time to think about our relationships and/or careers and ask ourselves how we did on both a professional and personal level. It is also the time when the UCWBG board members review the goals we set back in December and assess our accomplishments and failures. We look at our mission and vision statements to ensure that we are on the right track and that our vision becomes reality.

Our main goals for the year have been to create an environment where members can build successful leadership connections, to increase the visibility and influence of the UCWBG and to position the organization for the future. We believe that we have made substantial progress.

Our year began with our annual meeting, where keynote speaker Cheryl Francis, former Executive Vice President and CFO of R.R. Donnelley, discussed her experience with leadership and success in corporate America. We were joined by Dean Snyder. He expressed a real interest in our work and in creating a truly successful partnership between the UCWBG and the GSB, and reminded us about the power of the GSB network.

In March, our VP - Professional and Personal Development, Ioanna Karamitsou Crawford, led the "Five Steps to Optimal Work-Life Balance" workshop where participants were guided through a value-based assessment of the balance in eight key areas of their life. They examined their assumptions, beliefs, support structures and boundaries, and learned to set value-based goals toward living a balanced and fulfilling life.

Our annual Tea on April 28th provided another opportunity for networking and inspiration. Our keynote speaker, Sheila Penrose — President of the Penrose Group, Executive Advisor to the Boston Consulting Group, and former President of Corporate and Institutional Services at Northern Trust – shared with us her history. In addition, we presented the 2002 UCWBG Distinguished Service Awards to Christine Cantarino and Patricia Rogers. The lively discussion that followed focused on how women can succeed in business.

On May 8th we partnered with the Professional Women's Club of Chicago for a very well attended and successful networking luncheon.

At the annual management conference on May 19th, we continued with our leadership initiatives by sponsoring a panel that added a special dimension. In our panel session "Building Leadership Connections: Charting New Career Paths", experts on navigating new career paths shared their secrets of success and their

observations about thousands of people who have successfully changed careers. And they stressed the value of connections built over a lifetime.

In late June, we offered another timely workshop "Breakthrough Networking: Building Relationships That Last." In this interactive workshop, nationally known rapport builder Lillian D. Bjorseth used her Fortune 100 and entrepreneurial experience to help participants learn more about how to build their credibility, and, thus, their networks; how to create a powerful verbal business card; how to work a room; and how to read and adapt to others' networking styles to increase sales and career success.

And there is a lot more coming. The second half of the year will be just as interesting, challenging and full of events and activities where you can network and build leadership connections.

Based on the success of our first Mentoring Circle, and in order to offer the opportunity to additional UCWBG members, we expect to offer this experience again in the fall. The six sessions, under the leadership of Merle Tresser, Director at Large, and Kathy Flanagan, VP - Leadership, focused on leadership issues and explored how a group of women can provide mentoring on this topic to each other and to the group as a whole. It was an opportunity to explore different aspects of leadership, to discuss leadership practices and experiences – triumphs and failures, and to talk about leadership as it is practiced by women.

When setting your schedules, please keep these dates in mind — a Networking exclusive, with Melissa Giovagnoli, is scheduled for Thursday, September 19th, with an optional follow-up workshop on Saturday, October 19th, and our renowned luncheon to connect alumnae with not-for-profit boards on Monday, November 4th.

In addition, our recruiting is underway for the 2003 open board and committee positions. There are many ways in which you can get involved and take advantage of the prestigious and unique opportunities that the UCWBG offers its members. Please contact me or any of our board members to discuss how you can get involved; contact information is also available on our website, www.UCWBG.org

As we all should constantly remember, power is built by making one connection at a time. The UCWBG and its unique members can make achieving this goal easier.

We have a lot going on and we truly welcome your thoughts, involvement and perspective.

Best regards,

Eva Ziegler
2002 UCWBG President

The University of Chicago Women's Business Group 2002 Board of Directors

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Leadership Lessons Learned

Continued from page 1

important to her long-term success: moving from a staff to a line management position, undertaking corporate-wide roles and joining corporate and non-profit boards.



Sheila Penrose at the podium

their peers are also high achievers and the ones that move further are those who network.

To the cliché about balance in life, Sheila noted that there is no such thing as balance for a successful leader. "If we are

In achieving senior positions, women often face three handicaps. The first is not being mentored like their male colleagues. The second is stereotypes. Finally, women don't belong to the networks that give access to opportunities. Sheila noted that as high-achieving women progress in their careers, many ultimately hit a point where all

balanced then we are inert." As you move through your careers and lives, you must make choices with enthusiasm and without regret; you can't live with regret and succeed. Sheila noted that men are not aspiring to achieve balance in their lives!

The talk concluded with a discussion period. The following are some of the insights elicited by questions:

- Woman can be too righteous in taking stands that are not worth the expense in personal political capital.
- A woman can succeed when it is perceived that there is something different about her besides being a woman. For Sheila, working in the US, her British background was that "something different". She concludes that if you are distinctive in more than one dimension you are less likely to be viewed as a direct competitor.
- Sheila believes challenge and learning create the energy to accomplish.
- Too many women seek approval rather than acceptance.

Distinguished Service Awards

Continued from page 1

Christine Cantarino embodies the essence of what the Distinguished Service Award was created to commend, both for her exceptional leadership and her sustained contribution over time. Christine was an exemplary role model as President in 2000, performing as leader of the UCWBG with great integrity and professionalism. Christine's involvement with the UCWBG has spanned more than 10 years to date, beginning in 1991 when she joined as a student. She served on the UCWBG Board in the early 1900's as VP – Marketing and was also instrumental as one of the founders of the West Group.

Some of Christine's accomplishments as President included:

- Envisioning and implementing activities to celebrate the 20th anniversary of the founding of the UCWBG
- Further developing the Women's Leadership Initiatives that had been introduced by her predecessors, Christine was instrumental in working with the GSB to advance the idea of a Women's Leadership curriculum, ultimately leading to the introduction of "Strategic Leadership: Changing the Reality of Women Executives," the Executive Education course offered for the first time this June
- Championing a change in the UCWBG financial reporting to Quickbooks, Christine worked closely with the VP's of Finance to enable the organization to more easily and effectively manage its finances
- Moving forward the concept of the "Executive Team" whereby the President-Elect, President and Immediate Past-President work closely together on major UCWBG initiatives to ensure smoother transitions and more efficient operations as the board turns over each year

The selection of Distinguished Service Award recipients requires that the contribution to the UCWBG be above and beyond what would normally be expected. In fulfilling her role as VP – Programs for 2000 and 2001, Trisha Rogers demonstrated this type of dedication. Trisha was a visionary for UCWBG programs, taking the

formula created in 1999 of large-scale programs with compelling speakers to a new level. At the same time, her attention to detail was impeccable. Trisha also has been unequalled in her ability to obtain corporate sponsorship of our programs. With of \$8,000 of corporate sponsorship during 2001, these programs contributed over \$2,000 annually to the operations of the UCWBG, while reducing the member cost to attend events.

Trisha assumed her board responsibilities early, taking over in the fourth quarter of 1999. She coordinated programs for 2000 and 2001, adding something unique to each program whether it was the addition of a panel of our alumnae or beautiful, hand-made invitations to the event. Trisha had the ability to spin straw into gold, working within our limited budget, but always adding class and fresh ideas. Trisha's idea for "Breakfast with the Board" during December 2000 was a tremendous success in getting new board members. Trisha also suggested "Dinner or Brunch with the President," which became another successful program and allowed the executive team a chance to meet many members of the UCWBG that they would not have met otherwise.

Trisha's greatest legacy to the UCWBG is, perhaps, the November 2001 program "Linking Professionals to Non-Profit Boards". In addition to keynote speaker Maggie Daley, representing Gallery 37, approximately 25 non-profit organizations were represented who were interested in recruiting GSB alumni as volunteers and board members. The concept was a success beyond our wildest dreams, with over 200 attendees. Several organizations report that they were successful in obtaining board members and volunteers from this event. Due to its astounding success, this event will be repeated on November 4, 2002 at the Museum of Contemporary Art. It was Trisha's vision and countless hours to implement the concept that primarily contributed to the success of this program and a great deal of positive promotion of the UCWBG.

Warm congratulations and sincere thanks to both of these deserving winners for their contributions to the UCWBG.

UCWBG and PWCC Jointly Sponsor Networking Event

By Gail Luxenberg '00

On May 8th, the UCWBG joined with the Professional Women's Club of Chicago for a first-time joint networking luncheon. Turnout exceeded all expectations with over 170 women participating. The University Club buzzed as attendees chatted and chewed taking full advantage of the hour and a half to meet many new acquaintances through this structured format.

The unique organization of the event gave everyone, extroverts and introverts alike, an opportunity to briefly converse and exchange business cards with tablemates. The progressive luncheon had participants changing tables at each course with the admonition by the organizers to "carry your drinks and napkins with you." The logistics went smoothly leaving plenty of time for each attendee to briefly talk about themselves, their business interests and their reasons for attending. Topics were posted at each table as a means to stimulate introductions but in most cases were hardly needed. The format guaranteed introductions to at least 24 women during the course of the luncheon.

The turnout indicated that the groups held a mutual interest, as confirmed by the fact that some women, including UCWBG's own board member Ioanna Karamitsou, are members of both organizations.

Eva Ziegler, President of the UCWBG and Sue Pedigo, President of the PWCC, made brief introductory remarks. Carol Maier and Gail Luxenberg then reviewed the format for the afternoon. After that the participants themselves were the focus of the program.

UCWBG member Merle Tresser commented that the format of the luncheon was particularly effective to promote networking. "Everybody is talking about the importance of networking these days. This luncheon was not only attended by a wide variety of women, but, by moving from table to table, you had the best opportunity to meet them. Typically at a luncheon, you might have an in-depth conversation with one or two new people; at this event you made up to 30 valuable contacts in the same amount of time."

"The networking at the UCWBG/PWCC event was terrific, thanks to the attendees whom I found to be very helpful in offering networking connections, job leads and morale support," said Janice Cain '98 who was among the thousands of employees displaced by the massive layoffs at Arthur Andersen in early May. She accepted another marketing job in the Washington, D.C. area later that month.

The close of the luncheon witnessed the crowd lingering with eager participants pursuing in depth conversations with some of the acquaintances they had met.

It would be very beneficial to measure the success of these events over time. If you have any feedback from the PWCC luncheon, or any stories of contacts you have made, please send your comments to Gail Luxenberg, VP – Programs, at Gail_Luxenberg@ama-assn.org.

Leadership Update

By Merle Tresser '81

The first UCWBG Mentoring Circle, our experiment to explore issues of importance to our members and to provide an environment in which they can build connections and provide mentoring to each other, concluded in May. This Circle focused on aspects and issues of leadership and how women practice leadership. The 15 members who pioneered the concept agreed that the sessions helped them grapple with career issues they faced while giving them an opportunity to build meaningful relationships with a powerful group of women. And it was fun. Reluctant to completely dissolve the group, they have already met for a potluck dinner and plan to keep the communication pathways open among them.

Several of the participants have volunteered to lead the next Mentoring Circle on the topic of leadership, and other UCWBG members are interested in beginning Mentoring Circles that focus on other issues of interest, such as life/work balance. Therefore, we will be emailing a survey on Mentoring Circles to all UCWBG members to determine who is interested in joining and/or leading one of the next Circles, what topics are of most interest, and what time of day works best.

Expect to see the email in July. In the meanwhile, anyone interested in working on this project should call Merle Tresser at 312-266-7700 ext.23 or email her at merle@rosenstein.com.

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2002 GSB Management Conference: Another Opportunity to Build Leadership Connections

By Susan L. Kane, '91

Did you "Hear it first. Use it now"? If not, "Read it first. Use it now."

The GSB's 50th Annual Management Conference was held on May 17, 2002 to bring the latest thinking to GSB grads and the Chicago business community. Approximately 1000 attendees gathered to hear keynote speaker, Jamie Dimon, Chief Executive Office of Bank One Corporation and to participate in their choice of discussion panels that followed at the Gleacher Center.

For the tenth consecutive year, the UCWBG was pleased to sponsor a panel session at the Management Conference. The fourth floor lecture room, which hosted the UCWBG panel, "Building Leadership Connections: Charting New Career Paths, was filled to capacity. The panel was skillfully facilitated by the UCWBG's VP - Leadership, Kathy Flanagan, who also planned and coordinated the panel and recruited the speakers.



Kathy Flanagan, VP - Leadership Initiatives, was the panel's moderator

Panelists included:

- Laurel G. Bellows, Esq., Partner, Bellows and Bellows
- Margaret A. Johnsson, President, The Johnsson Group, Inc.
- Hedy M. Ratner, Co-President, The Women's Business Development Center
- Robin A. Sheerer, Founder and President, Career Enterprises Incorporated.



Lauren Bellows (2nd from l.) makes a point to fellow panelists (from l. to r.) Robin Sheerer, Hedy Ratner and Margaret Johnsson

Each panelist brought a unique and powerful set of credentials in presenting their perspectives and advice related to the topic.

Robin Sheerer, a career and personal development coach, as well as the author of *No More Blue Mondays/Four Keys to Finding Fulfillment at Work* (winner of the national Ben Franklin award for best career book in 2000) spoke first, offering the following advice:

- **Networking can happen anywhere.** Robin relayed the story of one of her clients, a disillusioned long-time employee, who lost her job and ended up traveling around the world. A connection made in a yoga class in Paris ultimately led to her next job.

- **If you're out of work, tell everyone you know.** You never know where your next job is going to come from. Family, friends, neighbors, fellow volunteers, co-workers, clients are all possibilities.
- **Networking should be a reciprocal process.** Use it to build value, learn, gain and give information. 75-80% of jobs come from human connections and networking, per Ms. Sheerer. Only 10-15% of jobs are found through the Internet.
- **When the market is tough, do more rather than less.** Don't give up. Ask a lot of questions. Arrange for informational interviews, asking the following questions:
 - Who do you know who...?
 - What is it like to...?
 - What do you like most about...?
- **Do not confuse informational interviews with a job search.** Use them to learn more about an industry or company, for example. Do not ask for a job.
- **Have your job be work you love, or, minimally, like the work and the company employing you.**

Lauren Bellows' many achievements include being named one of Chicago's 100 Women of Influence by *Crain's Chicago Business* and one of 29 power lawyers in the city by *Chicago Magazine*. She represents many of her clients in employment disputes or negotiating employment contracts and golden parachutes.

Ms. Bellows advised that she has a 100% record with her clients; that is, 100% of her unemployed clients find future employment, eventually. When you lose your job, self-doubt is inevitable, regardless of your career level. Networking is valuable because everyone has an interesting story — there is always something to be gained from talking with others. She counseled women to take advantage of the "old girl's network" and women's ability to learn something about those they meet. Relaying a story about how her father golfed with the same foursome twice a week for years and did not know anything about his partners' spouses or children, Ms. Bellows remarked how women, in contrast, have the ability to learn about others quickly. She shared another example of her responsibility for leading Amy Madigan's campaign for Attorney General. Not only is it something Ms. Bellows loves to do, she also makes valuable connections in the process. Talk to anyone and everyone, she advises. Also, network internally. Whether that is by maintaining contacts through the GSB or getting to know as many people as you can in your own organization, you never know when those contacts will be of value.

Hedy Ratner is the co-founder and Co-President of the Women's Business Development Center (WBDC), the oldest, largest and most comprehensive women's business assistance center in the U.S., the goal of which is economic development of woman-owned firms. An advocate and activist for women's issues for over 30 years, Ms. Ratner has served on many governmental boards and commissions on city, state and national levels.

Ms. Ratner recounted that women-owned firms in the U.S. have seen larger growth in revenues and employees in recent years than other firms, yet less than 5% of venture capital or federal contracts go to woman-owned firms. She described entrepreneurs as being:

- Risk-takers
- Dreamers who have a viable idea with the will and resources to do whatever it takes to make the dream happen.
- Like bulldogs with enormous energy, persistence and tenacity.

It helps if you have made business connections and taken leadership roles through volunteerism, for example, to gain credibility.

Additional advice imparted by Ms. Ratner included:

- Build your identity beyond the company you work for.
- Be active in professional organizations.
- Keep an eye on other people's interests. Appeal to others' interests and needs.
- Find and work with people you value and respect.

Ms. Ratner relayed how being president of the YWCA many years ago built connections she still uses today.

Marge Johnsson, a CPA and MBA, is President and CEO of The Johnsson Group, Inc., a \$30 million international consulting group, which she founded in 1991. Ms. Johnsson received the SBA 2001 Small Business Person of the Year for the State of Illinois and has received numerous other rewards including *Inc. Magazine's* "Fastest Growing Privately-held Companies" and "Best Entrepreneurial Employer" — *Working Woman* magazine.



Hedy Ratner and Marge Johnsson

Ms. Johnsson addressed the transition from being a large corporate employee to entrepreneur. Her first bit of advice was to "learn on someone else's dime"—in other words, don't quit your job to start a business of which you know nothing about. She further recounted:

- **Dream and visualize:** create the picture you wish to become. In Ms. Johnsson's case, she aspired to create a multi-million dollar, international consulting company within 10 years.
- **Realistically assess your skills and weaknesses.** Ms. Johnsson initially aspired to create a marketing consulting firm, despite her strong finance and systems background. She later realized that building a business using her financial skills was a better way to go about starting a business. This forced Ms. Johnsson to become passionate about accounting and finance, considering how she might approach her new business differently than existing financial consultants.

- **Assess what you are prepared to give up** — fixed compensation, for example.
- **Identify an opportunity with high margins and high growth.** You will make mistakes. You need to be able to absorb those mistakes. Your business needs to make money.
- **Develop a strong business model/plan.** In the case of The Johnsson Group, the business focused on validating a strategy and implementing strategy, since the main complaint about consultants was lack of implementation.

In growing an entrepreneurial business, Ms. Johnsson advised NOT to work day and night. She and her consultant employees generally do not work more than 40 hours per week to allow time for "break-through" results. You will be thinking about your business all the time, she said, so don't be working at it all the time: carve out the time to not be working.

On the topic of networking, Ms. Johnsson, who "doesn't like small talk", likes to facilitate meetings that serve multiple purposes. For example, she may invite several clients to attend an event with an interesting speaker (such as those sponsored by the UCWBG). In this way, she has the opportunity to build relationships with a number of clients at once, making introductions between them that may be of value and learning from the topic addressed by the speaker. She also suggested joining organizations and getting involved.

Ms. Johnsson summarized her advice with these thoughts:

- Build and visualize.
- Assess and plan. Build bridges.
- Look for the highest possibility of success for who you are.
- Ask for help, showing people how they can help you.
- Use passions and brains instead of brawn.

Though each of the panelists came from different walks of life, there were many common themes and ideas in their advice. The value of building connections, through networking, volunteerism and organizational involvement was emphasized by each of the panelists. Those who attended this UCWBG-sponsored panel of the 50th Annual GSB Management Conference left with valuable advice to use in getting what we each desire — a fulfilling career and a life.

UCWBG North/Northwest Networking Group

Date: Thursday, August 22, 2002
Place: Tuscany
550 S. Milwaukee Avenue
Wheeling, IL 60090
(847) 465-9988
Time: 6:30 p.m.
Contact: Nancy Scott, '91
708 387-1718
RSVP: By Tuesday August 20 to Nancy Scott, '91
708 387-1718 or nlsccott@aol.com

The North/Northwest Group had a great chance to network over breakfast at Egg Harbor in Glenview for our June meeting. We hope that you can join us on August 22nd at a Wheeling restaurant, which was recommended by a North/Northwest Group member.

The North/Northwest group meets bimonthly, on the Wednesday, Thursday, or Saturday of the third week of the month. Mark our next meeting dates: Thursday, October __, 2002 and Saturday, December 7, 2002 on your calendars, and plan to attend. These meetings provide an opportunity for informal networking among new acquaintances as well as with old friends. Any UCWBG member is welcome!

How to get to Tuscany:

Tuscany is located at 550 S. Milwaukee Avenue, between Willow Road/Palatine Road and Dundee Road. From I 294, take the Willow Road exit. Go west on Willow Road. Take the US-45/Milwaukee Ave/IL-21 ramp. Turn right/north onto US-45/Milwaukee Ave. Tuscany will be a little over a mile north on the left hand side of the road.

Annual Spring Tea 2002



THE UNIVERSITY OF CHICAGO
WOMEN'S BUSINESS GROUP

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Lake Villa, IL 60046-7463

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