

THE EXPONENT

THE UNIVERSITY OF CHICAGO
WOMEN'S BUSINESS GROUP

W I N T E R 2 0 0 3 / 2 0 0 4

Linking Professionals to Non-Profit Boards

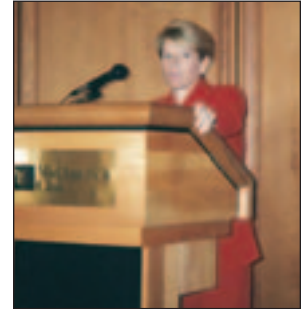
By Danielle Palmer '92

A total of 230 UCWBG members, guests, and representatives from nearly 60 non-profit organizations, gathered on November 7, at the Mid-America Club to make the third annual *Linking Professionals to Non-Profit Boards* event an unqualified success

This luncheon connected non-profit organizations with professionals interested in joining a board or committee. Representatives from participating non-profits set up displays and informational materials in a networking area where they were able to meet with guests. Seating at lunch was organized to mix organization representatives with potential volunteers to further encourage information sharing. The non-profits also can access a password protected website where resumes from interested attendees have been posted.

Forty-five minutes of networking and information gathering flew by all too fast for most guests and many seemed reluctant to end conversations when time came to break for lunch. However, new exchanges quickly sprung up over lunch – served gracefully and efficiently by the Mid-America staff.

The highlight was our keynote speaker, Deborah L. DeHaas, Regional Managing Partner of Strategic Client Services for Deloitte and Touche's Midwest Region. Prior to joining Deloitte and Touche, Deborah served as Managing Partner for Arthur Andersen's Assurance and Business Advisory practice in the Central Region. In her talk, she shared the benefit of her twenty years of experience as a director on the boards of numerous civic and professional organizations ranging from WTW/Channel 11; Chicago Council on Foreign Relations; Northwestern and Duke Universities; Executive club of Chicago; Millennium Park; Northlight Theater; and most impressively, the first woman to serve as Campaign Chair for United Way.



**Keynote Speaker,
Deborah L. DeHaas**

continued on page 7

UCWBG and GSB Business Book Roundtable:

Women Don't Ask

By Dana Damyen '02

On a very foggy November 3rd evening nearly 110 women – over 60% GSB alumnae – and a handful of courageous men ventured out to the Mid America Club to listen to Linda Babcock and Sara Laschever discuss their new book: *Women Don't Ask, Negotiation and the Gender Divide*. The University of Chicago Women's Business Group and the GSB Business Book Roundtable co-hosted this event.

The acclaimed book, based on empirical research and anecdotal examples, quantifies and explains women's aversion to negotiating on their own behalf. Some interesting facts from Professor Babcock's



From L to R: Kathy Flanagan, Sara Laschever (co-author), Nancy Scott, Linda Babcock (co-author), Erik Hesler (Chairperson-elect, GSB Business Book Roundtable), Dana Damyen (Chairperson, GSB BBRT/UCWBG VP Programs)

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Celebrating One of Our Own: Ioanna P. Chaney, XP-67

By Belita L. Smith 'XP-69

Ioanna K. Chaney has been VP-Professional & Personal Development, UCWBG for the past two years. She has led several very successful workshops for our members. Ioanna was recently featured in a Chicago Tribune article entitled "When your life needs a coach" by Tribune Staff Reporter Bob Condor.

It probably comes as no surprise to our membership that life sometimes needs a coach – so much to do, so little time for yourself. Sound familiar? If so, you may benefit from a life coach. Ioanna says coaching includes looking at a client's total environment, "right down to your desk and work space... Most people live as an assistant manager. You want to be the CEO of your life."

Ioanna earned her MBA from the GSB, graduated from a coaching institute and is currently working on a master's degree in social work at The University of Chicago.

Congratulations Ioanna!

Do you have you a story of celebration to share about yourself or another GSB alumna? Send it via email to mbsmith@gsb.uchicago.edu.

Announcing... The 2004 Distinguished Service Award

Your input is needed!

By Kathleen M. Flanagan, '82

The University of Chicago Women's Business Group (UCWBG) Board of Directors is now accepting nominations for The 2004 Distinguished Service Award. This award represents the highest level of recognition to UCWBG members for outstanding leadership, sustained service and demonstrated achievements to the UCWBG. It was established to recognize instances of exceptional dedication to the organization by its members and to encourage active leadership and group involvement within the organization. This award is determined and bestowed by the UCWBG Board of Directors. All members including, but not limited to, past Advisory Council members and previous Board members are eligible for consideration of this award.

The nomination form, along with further details and requirements of the nomination process, can be found at www.ucwbg.org on the "Directors" page. Please submit applications no later than December 31, 2003 to President-Elect, Kathleen Flanagan, email address: kathymflan@aol.com.

Questions regarding the process should be directed to Kathleen Flanagan, President-Elect at (630) 850-7108 or kathymflan@aol.com.

Your input is greatly valued for this important award.

CALENDAR OF EVENTS

December

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			

- December 3** - Business Forecast Luncheon
- December 6** - Holiday Luncheon
- December 13** - Board Meeting
- December 31** - DSA nomination due

January

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

- January 10** - Board Meeting
- January 21** - Entrepreneur Group
- January 29** - UCWBG Annual Meeting

February

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						

- February 7** - Board Meeting & New Member Event
- February 21** - West Group (Tentative Date)

President's Letter



Dear University of Chicago Women's Business Group Members:

I hope that you have enjoyed the events and workshops that have been offered this year! We have accomplished a great deal this year, and it has been rewarding to lead the efforts of The University of Chicago Women's Business Group (UCWBG).

Nancy L. Scott '91

We had an outstanding line up of programs and workshops this year, several of which were offered with no registration fees for UCWBG members:

Programs & General Membership Events 2003

- Annual Meeting – January – Keynote Address by: Susan Annunzio & Panelists
- Annual High Tea – March – Keynote Address by: Carol L. Bernick & Remarks by: Dean Edward A. Snyder
- Second Annual UCWBG/PWCC Networking Luncheon - April
- *Chicago GSB's 1st Annual Student/Alumni Networking Event – May – The UCWBG hosted a table.*
- *Chicago GSB's Annual Management Conference – May – The UCWBG sponsored a panel.*
- Breakfast with the Board/Board Member Recruiting – July
- Negotiating Job Offers – September – Keynote address by: Portia Kibble-Smith
- *Chicago GSB Alumni Networking Event – September – The UCWBG hosted a table.*
- UCWBG/GSB Business Book Roundtable – Education & Networking – November
- Third Annual "Linking Professionals to Non-Profit Boards" Luncheon – November – Keynote Address by: Deborah L. DeHaas

Professional & Personal Development Workshops

- Resume Workshop – March 2003
- Leadership Effectiveness Workshop – October 2003

Leadership Initiatives

- Mentoring Circles – February/March 2003
- Job Leads Group - Monthly
- Sub Groups/Special Interest Groups (UCWBG Members Only)
- Entrepreneur Group – 2 meetings in 2003
- Mother's Network – 6 meetings in 2003
- North/Northwest Networking Group – 5 meetings in 2003
- West Group – 3 meetings in 2003

Board of Directors

- Monthly Board meetings, including two all day Strategic Planning Sessions
- Executive Team (President, President-Elect, & Immediate Past President) Conference Calls – Monthly
- Executive Team Conference Calls with the Chicago GSB Alumni Office – 4 Calls in 2003

Advisory Council Meetings

- March and November 2003

In addition to the Programs, Workshops, and Subgroup activities, a number of other accomplishments were made this year. The UCWBG tax status changed from a 501(c)(6) to a 501(c)(3) organization, and this was a major change for our organization. Our Leadership Initiatives continued to move forward, and steps were taken to move our Sponsorship Initiative forward. We revitalized the Mother's Network, the Entrepreneur Group, and the West Group. The UCWBG web site was updated and is close to being able to accept credit card payments online. Two new members, Caroline Karr and Paula Beckmann, were added to the Advisory Council. The 2003 Member Directory was published. We published five issues of The Exponent this year. We conducted our Bi-Annual Member Survey. Our membership renewal process was put back on track for the January 1st to December 31st membership year. It was a busy year!!!

Don't forget to send in your *2004 Member Dues* by December 31st this year. Remember that as a result of our recent change in tax status to a 501(c)(3) organization, your Member Dues may qualify as a *charitable contribution* for Federal Income Tax purposes.

Be sure to watch for 2004 Programs, Workshops, and Subgroup activities. Our Annual Meeting will be held on January 29, 2004 at The Mid-America Club in Chicago, IL from 5:30 PM – 8:00 PM. We will hear from both Dr. Linda E. Ginzel and Dean Edward A. Snyder. See our web site, www.ucwbg.org, for more information.

It has been an honor to serve as your President this year. Thank you for the opportunity!

Best wishes for a happy holiday season!

Warm regards,

Nancy L. Scott
President

The University of Chicago Women's Business Group



Board of Directors News

By Maura K. Mitchell, '89

The 2004 Board of Directors Slate of Candidates was prepared by the Nominating Committee and approved by the current Board of Directors. The slate was submitted to the membership for approval in early October.

The proposed slate for 2004 includes the following new appointments:

Position	Name
President - Elect	Teresa M. Seipel
Vice President - Membership	Carmen A. Heredia-Lopez
Vice President - Professional and Personal Development	Lisa M. Burke
Vice President - Programs	Dana Damyen
Vice President - Programs	Nancy E. Wall
Vice President - Technology	Irene Marquez
Director-at-Large	Barbara M. Flom

All Board of Director positions, with the exception of the President-Elect, have a two-year term of office. The President-Elect position is a three-year commitment, serving as President-Elect in 2004, President in 2005, and Immediate Past President in 2006.

We have had some changes to the 2003 Board of Directors. Dana Damyen joined the 2003 Board of Directors in September to fill an open Vice President – Programs position with term ending December 31, 2003. Danielle Palmer joined the 2003 Board of Directors in September to fill an open Director-at-Large position with term ending December 31, 2004.

The following Board Members will continue on the Board of Directors during 2004, per their original commitments:

Position	Name
President	Kathleen M. Flanagan
Immediate Past President	Nancy L. Scott
Vice President - Administration	Maura K. Mitchell
Vice President - Finance	Amy Rogowski
Vice President - Internal Communications	Belita L. Smith
Vice President - Leadership Initiatives	Merle G. Tresser
Vice President - Marketing	Sarah A. Danielson
Director-at-Large	Danielle Palmer

Please join us in congratulating the newly appointed members of the Board of Directors!

The University of Chicago Women's Business Group 2003 Board of Directors

PRESIDENT:

Nancy L. Scott '91
708-387-1718
nlscott@aol.com

VP-FINANCE:

Amy Rogowski '98
312-242-9461
arogowski@deloitte.com

VP-MEMBERSHIP:

Teresa M. Seipel '82
847-705-1003
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VP-MARKETING/PUBLIC RELATIONS:

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sarah.danielson@cgey.com

Fall 2003 Alumni Network Reception

By Nancy L. Scott, '91

The University of Chicago Graduate School of Business (GSB) held its second Alumni Network Reception at the Gleacher Center in Chicago on September 18th. The purpose of this event was to inform students, alumni, and the GSB Community about the Alumni Office and the services and opportunities that are available to alumni. This event gave current students and alumni information to strengthen their GSB connection.



GSB 2003 Leadership Conference -
Alumni Organization Presidents

Who participated?

GSB Alumni Office (Organizer)	Midway Club
Career Development Office	Fisher Library
Executive Education	The University of Chicago Women's Business Group (UCWBG)
The Alumni Club Roundtables	On Time Promotions (GSB Gear)
GSB Fund	The University of Chicago Alumni Association
Student Activities Council	Corporate Development
Gleacher Center Conference Office	

I'd like to extend a special thank you to the following UCWBG members who assisted me in answering questions and promoting the UCWBG at our table/booth: Robin Simon, '89, Belita Smith, XP-69, Margaret Swanton, '80, and Nancy Wall, '01.

Who Attended?

Over 208 people registered to attend including:

79 Alumni	69 Evening & Weekend Students
37 XP and EXP Students	16 First Year Students
2 Second Year Students	4 Others (non GSB)

The first annual Alumni Network Reception was held on the Hyde Park campus on May 6th this year. Christina D. Cole, Associate Director, Student Outreach, Office of Alumni Affairs & Special Events, organized both of these popular and informative receptions. Thank you Christina!!

Constitution and By-Laws Updates

By Nancy L. Scott, '91

Last year, the Board of Directors and membership approved some major revisions to The University of Chicago Women's Business Group (UCWBG) Constitution and By-Laws to enable our organization's change from a non-profit 501(c)(6) social organization to a non-profit 501(c)(3) organized for educational, scientific and charitable purposes in support of the University of Chicago Graduate School of Business (GSB).

On September 13, 2003, the UCWBG Board of Directors approved several revisions to the UCWBG Constitution and By-Laws. These changes were made to reflect current organization practices, update terminology, and add needed committees. In summary, the changes are as follows:

1. The following wording was added: "The President-Elect shall have held one or more offices on the UCWBG Board of Directors."
2. The "Advisory Committee" was renamed the "Advisory Council".
3. Three new committees were added to Article IV:
 - a. Financial Committee,
 - b. Leadership Initiatives Committee, and
 - c. Technology Committee.

The UCWBG Board of Directors appreciates your support in approving these changes to our Constitution and By-Laws. Don't forget that as a result of last year's change to a 501(c)(3) organization, your membership dues and event registration fees are tax deductible to the extent allowed by law!

Business Forecast Luncheon – December 3rd

By Nancy L. Scott, '91

The University of Chicago Graduate School of Business (Chicago GSB) will hold its Annual Business Forecast Luncheon in Chicago on Wednesday, December 3, 2003. Don't miss it!!!

Where: The Marriott Chicago Downtown
540 N. Michigan Avenue, Chicago, IL
Time: 11:30 A.M. – 2:00 P.M.
Contact: Chicago GSB Conference Office at
773-702-7572 or bfl@gsb.uchicago.edu

Registration and More Information:
<http://gsbwww.uchicago.edu/alum/bfl/2004/bfl.htm>

Moderator: **Edward A. Snyder**
Dean and George Pratt Shultz
Professor of Economics,
Chicago Graduate School of Business

Featuring: **Robert Z. Aliber**
Professor of International Economics and
Finance, Chicago Graduate School of
Business; Director, Center for Studies in
International Finance; Senior Economic
Advisor, Agency for Economic Development,
U.S. Department of State

Joel M. Stern, '64
Managing Partner and CEO, Stern Stewart & Co.;
Developed concept of economic value added

Marvin Zonis
Professor Emeritus of Business Administration,
Chicago Graduate School of Business;
Principal, Marvin Zonis + Associates, Inc.,
International Risk Consultants; Consultant,
Policy Planning Council, U.S. Department of
State, and the National Security Council

Note: Information about the New York (December 4, 2003)
and Los Angeles (January 22, 2004) Business Forecast
events is available at

<http://gsbwww.uchicago.edu/alum/bfl/2004/bfl.htm>

Membership Renewals

By Teresa Seipel, '82

Have you renewed your membership for 2004?
Membership dues are \$75.00 for one year, January 1,
2004 to December 31, 2004.

Or, choose to pay now for two or three years of
membership for \$130 or \$195 respectively. Lock in the
lower annual membership fee (\$65/year) by selecting
one of the new options!

Renew by either returning the form mailed to you, or
by visiting the web site at www.ucwb.org. If you have
questions or need assistance renewing, contact Teresa
Seipel at tmseipel@comcast.net or Carmen Heredia-
Lopez at cheredia@fortalezaasset.com.

Women Don't Ask

Continued from page 1

economic research, other studies in the fields of
psychology, sociology and organizational behavior, and the
authors' scores of interviews with men and women include
these highlights:

Women Don't Like to Negotiate

- In surveys, 2.5 times more women than men said they feel "a great deal of apprehension" about negotiating.
- Men initiate negotiations about four times as often as women.
- When asked to pick metaphors for the process of negotiating, men picked "winning a ballgame" and a "wrestling match," while women picked "going to the dentist."
- Women will pay as much as \$1,353 to avoid negotiating the price of a car, which may help explain why 63 percent of Saturn car buyers are women.
- Women are more pessimistic about the how much is available when they do negotiate and so they typically ask for and get less when they do negotiate—on average, 30 percent less than men.
- 20 percent of adult women (22 million people) say they never negotiate at all, even though they often recognize negotiation as appropriate and even necessary.

Women Suffer When They Don't Negotiate

- By not negotiating a first salary, an individual stands to lose more than \$500,000 by age 60—and men are more than 4 times as likely as women to negotiate a first salary.
- In one study, eight times as many men as women graduating with master's degrees from Carnegie Mellon negotiated their salaries. The men who negotiated increased their starting salaries by an average of 7.4 percent, or about \$4,000. In the same study, men's starting salaries were about \$4,000 higher than the women's on average, suggesting that the gender gap between men and women might have been closed if more of the women had negotiated their starting salaries.
- Another study calculated that women who consistently negotiate their salary increases earn at least \$1 million more during their careers than women who don't.
- In 2001 in the U.S. women held only 2.5 percent of the top jobs at American companies and only 10.9 percent of the board of directors' seats at Fortune 1000 companies.
- Women own about 40 percent of all businesses in the U.S. but receive only 2.3 percent of the available equity capital needed for growth. Male-owned companies receive the other 97.7 percent.

Babcock is the James M. Walton Professor of Economics at Carnegie Mellon University's H. John Heinz III School of Public Policy and Management. Ms Lashever is a writer whose work has been published in the *New York Times*, the *New York Review of Books*, the *Village Voice*, *Vogue* and numerous other publications. For additional information on the book, the authors and their research:

www.womendontask.com

Linking Professionals to Non-Profit Boards Continued from page 1

Ms DeHaas entered the world of fundraising at the early age of five when she, along with her sister and brother, decided to raise money for Muscular Dystrophy on behalf of a friend who suffered from this disease. So they hosted a carnival in their backyard, tied streamers to their bikes and scooters and charging a nickel a ride, raised \$25. She credits this experience with awakening her civic conscience and her first memory of "doing something where I really felt like I had helped someone else."

She joined her first board when at Arthur Andersen she became involved with a small non-profit through a client. At 29, she was, by far, the youngest member of a board made up of people from leading city institutions. "It was a great opportunity to



Amy Rogowski, Nancy Scott, Deborah DeHaas, Eva Ziegler, and Danielle Palmer

blend all of the best elements of community service, earning the chance to develop new leadership skills, building the self-confidence to do something well besides my career, and most important, making a real difference in the organization itself.

She provided numerous examples of her own experiences before closing with her guidelines on how to go about getting involved in the right organization. She suggested that everyone should begin by asking: "What is the best place for me? How do I go about matching my skills and interests with a charitable group that really needs them?"

Her answers:

First, Be open-minded. If your interest is helping to feed the homeless, for example, it is natural to want to concentrate your efforts on that. But, don't rule out other opportunities just because you lack experience with a different issue – you could be missing the opportunity to gain a valuable learning experience, or shutting the door to other opportunities down the road.

Second, do your homework. Find out as much about the charitable organization you are considering as you can. Ask as many questions as you can about it before you decide to commit – including the scope (financial etc.) of your expected commitment.

Third, pick an opportunity that will allow you to express yourself in a productive way.

Fourth, have fun and make life-long friends.

There is nothing better than volunteering your time in a way that brings you great personal fulfillment and with people who share your passion. Use these opportunities to develop lasting relationships and strengthen your own personal and professional network.

Lastly, make an impact on the future. With everything you do today, understand that you are impacting what happens tomorrow. This is something I hope you will take very seriously, because your work will affect not only those around you today, but those who will make an impact tomorrow.

Subgroup Holiday Luncheon

By Nancy L. Scott, '91

- Date:** Saturday, December 6, 2003
Place: Seasons of Long Grove
314 Old McHenry Road, Long Grove, IL 60047
847-634-9150
Time: 11:00 A.M.
Contact: Bindu Verma, mbverma@gsb.uchicago.edu, **OR**
Nancy L. Scott, NLSScott@aol.com **OR**
Lisa Wiese, lbwiese@avaya.com **OR**
Swathi Williams, msvourga@gsb.uchicago.edu
RSVP: by 6 P.M. Thursday, December 4th to Bindu Verma, mbverma@gsb.uchicago.edu

We hope that you can join the Entrepreneur Group, Mother's Network, North/Northwest Networking Group, and West Group on December 6th in Long Grove for our Third Annual buffet lunch at Seasons of Long Grove. Take the opportunity to do some holiday shopping at your choice of Long Grove shops and wonderful bakeries before or after lunch. (Note: The reservation will be under the name "UCWBG".)

All University of Chicago Women's Business Group (UCWBG) members and their guests are welcome to join us in December!

Seasons of Long Grove Luncheon Buffet Menu:

- Assorted Baby Greens with Strawberry Coconut Dressing
 - Hicama and Orange Salad with Chili and Lime Vinaigrette
 - Seasons Caesar Salad w/ Pepper Cheese Croutons
 - Long Curly Pasta with Spinach and Creamy Sherry Wine Dressing
 - Cucumber Salad with Feta Cheese and Balsamic Vinaigrette
 - Homemade Soup of the Day
 - Couscous w/ Scallions
 - Summer Medley Vegetables
 - Pasta w/ Fresh Herbs
 - Sautéed Chicken w/ Marinara Sauce
 - Braised Leg of Lamb w/ Rosemary Veal Sauce
- Ala Carte selections are also available

How to get to Seasons of Long Grove:

Seasons Of Long Grove is located in historic Long Grove, on Old McHenry Road just south of the crossroads of Robert Parker Coffin Road and Old McHenry Road. From Lake Cook Road, take Arlington Heights Road north to 83. Turn left on 83. Go to 53, and turn left. Turn right on Old McHenry Road. Season's will be on the left hand side of the road. Parking is available in back of the restaurant.

The Seasons web-site has a map of the restaurant location and area parking lots:

<http://www.seasonsoflonggrove.com/index.html>.

The Art of Balance: Excelling Personally and Professionally

By Jennie English, '99

What is balance, really? Why do you need it? How do you get it? When do you use it? This is the first of a four-part series that will explore the art of finding balance in your life. Ideally, to maintain your poise seek balance in the important areas of your being namely relationships, home, work and your inner sense of self. Each of the four-part series will focus on explaining the major concepts of balance with the hope that you will be able to customize a plan that works for you and your lifestyle. Today we focus on the art of balance in the work setting.

Fundamental to the exploration of balance is to accept that achieving balance is more art than science. Although balance is not a prized Picasso, there may be some similarities in the outward appearances. Secondly, one must respect the power that balance has when present and also when absent in your life. Consider how hectic your life seems when things are out of balance. Does your state of being project power when you are in balance? Keep the two opposing and perhaps equally forceful states of being in mind as you continue with this article and throughout the series on The Art of Balance.

Balance is the act of being able to remain grounded as you take on the various challenges of daily living. As we explore the art of balance in the work setting, it is important to know and understand how you use your work state. It may offer escape; serve as a hindrance to your immediate goals or it may actually impose a burden on your everyday life.

For some, work can be an escape from an overwhelming, chaotic and demanding personal life. You may feel unappreciated and have little space or time left to be you. Work often offers more structure, predictably or excitement than our home or social life. One can take on a different character than may be acceptable or safe with the family or people who know you well. A professional circle of associates and colleagues do not have to know you to appreciate your value in the workplace.

However, for others work may be just the opposite. Home may be the aspect of life that runs well and offers support and encouragement while work is perceived as a form of purgatory. Perhaps work feels like an audition with critics who search for every flaw. Work may seem like one more responsibility and obligation on top of countless others that await us in our personal lives.

To achieve balance, it is important to understand the role your work performs for you. If you look at work as being a relief from your normal routine, you may want to consider finding more pleasurable activities in your personal and home life. If you don't give yourself pleasure in your personal life, you run the risk of becoming isolated and disconnected from others. A balanced life needs to establish deep, meaningful relationships for emotional fulfillment and serves as a bridge that carries us over the inevitable disappointments that surface in our professional lives. Relationships give us a way to connect to someone outside of ourselves.

If you see work as a nightmare, you may want to look at your behavior at work and learn why you are functioning at such an intense and painful level. If you look at work as another "task" or responsibility in addition to existing responsibilities something more chronic may be present. It is important to understand that chronic pessimism; negativity and lack of enjoyment at home and at work may be a sign of depression and should be assessed by a mental health professional.

Once you identify the need(s) work fulfills for you, identify as many reasons that evoke strong feelings against or impartial to work. Sort those feelings into categories clustering the reasons that are similar or connected to one another (i.e. self esteem, productivity, power, control, etc). Next, identify in each category the three most significant reasons. Select one of them and pick up a pad and begin to write. The only rule is that you must set aside a specific amount of time (at least one hour) and write whatever comes to you without filtering your thoughts. Allow yourself to put your thoughts and feelings on the paper – if it becomes too overwhelming stop. You may find the experience extremely draining or extremely stimulating. If this is very bothersome you may need to contact a qualified psychotherapist to help work through whatever issues arise.

The next step in developing your ideas to improve balance in the work setting is to write your personal action plan. After your writing exercise is completed go back and read your thoughts. Give yourself time to explore your reactions to what you are reading. If you notice that your writings are exaggerated in one way or another, identify that behavior on your action plan. Make a note to either reduce or increase the behavior using a particular intervention (i.e. anger management, improved coping skills, increased silence between responses, etc.). Give yourself three to six months working through the behaviors you identify, and track your progress. Remember in order to make the plan work you must take action and be consistent in working the plan. GOOD LUCK!

Jinnie English, LCSW is a psychotherapist and management consultant in Chicago. She has worked with over 500 private clients and companies and specializes in working with women and minorities in the areas of depression, power and control, survivors of abuse and trauma and improving interpersonal skills. Ms. English is a graduate of the University of Chicago School of Social Service Administration and is a Ph.D. student at the Institute for Clinical Social Work. She has two offices in the Chicago area and can be reached at 708-489-2265 if you'd like more information.

Annual Meeting

By Nancy L. Scott, '91

Join us at The Mid-America Club in Chicago, IL on Thursday, January 29, 2004 from 5:30 pm to 8:00 pm as we officially say good-bye to the 2003 Board of Directors, led by Nancy L. Scott, President and welcome the 2004 Board of Directors, led by Kathy Flanagan, President.

Dean Snyder will provide an update on activities and trends at the Chicago GSB. Professor Linda E. Ginzel will discuss what managing and leading is all about...people. Don't miss this insightful discussion!

Registration information and event details will be available on our web site at www.ucwbg.org.

About The Presenters:

Linda E. Ginzel

Clinical Professor of Managerial Psychology and Academic Director of Corporate Education, The University of Chicago Graduate School of Business

Professor Ginzel received her Ph.D. from Princeton University in experimental social psychology. She has been a member of The University of Chicago Graduate School of Business (Chicago GSB) faculty since 1992. She created and established the Corporate Education Office at the University of Chicago GSB in 1995. She is responsible for this non-degree educational unit which is focused exclusively on meeting the educational needs of corporate clients. These clients include: Accenture, ABB, Abbott Laboratories, The City of Chicago, General Electric, International Paper, RSM McGladrey, Inc., The Securities Industry Association, William Blair & Company, and WM. Wrigley Jr. Company.

In addition to creating customized educational programs, Professor Ginzel teaches MBA courses in managerial psychology to students in both the international and domestic executive MBA degree-granting programs. Her research has

centered on social cognition and interpersonal perception, especially regarding the social psychology of organizational behavior. She has published articles in many leading journals such as *Organizational Behavior and Human Decision Processes*, *Social Cognition*, *Training and Development Journal*, and *Research in Organizational Behavior*.

Her more recent interests involve business ethics and executive development. She is the two-time winner of the James S. Kemper prize in business ethics. The ethics case study that she edited, "The Playskool Travel-lite Crib," can be found at <http://www.chicagocdr.org/cases>

Professor Ginzel is also Founder, President and Chair of the board of Kids In Danger. This non-profit organization is dedicated to protecting children by improving children's product safety, for more information visit <http://www.KidsInDanger.org>

Edward A. Snyder

Dean and George Pratt Shultz Professor of Economics, The University of Chicago Graduate School of Business

Dean Snyder, himself, is a product of the University of Chicago, with a Ph.D. in economics and an M.A. in public policy. Early in his professional career, he was an economist with the Antitrust Division at the U.S. Department of Justice. And, today, his research activities focus on insights into business practices and antitrust enforcement and policy. Dean Snyder co-teaches the GSB course "Economic Analysis of Major Policy Issues," with Gary Becker and Kevin Murphy.

Since accepting the deanship in July of 2001, Dean Snyder has raised the bar for the GSB community-and raised the School's commitment to its students, alumni, faculty, and corporate partners in return. This is an exciting time to be involved with the GSB!

Note of Clarification from the Member Survey:

By Barbara M. Flom '02

One of the questions implied that both UCWBG membership dues and program fees were tax-deductible as charitable contributions. In fact, the full story is a bit more complicated.

- 1.) UCWBG membership dues are deductible as charitable contributions on your federal income tax return if you itemize deductions. (There's a legislative proposal to allow non-itemizers to deduct certain charitable contributions "above the line", but so far it is only a proposal.)
- 2.) UCWBG program fees are deductible as business expenses, subject to certain limitations. One limitation is that unreimbursed "employee business expenses" are deductible only as "miscellaneous itemized deductions" on Schedule A, subject to a floor of 2% of adjusted gross income, or AGI. (Example: if you have \$50,000 of AGI in 2003, your unreimbursed employee business expenses are only deductible to the extent they exceed \$1,000.) Another limitation is that only 50% of expenses for meals and entertainment are deductible. Because of these limits, it may be desirable to have your employer (or your business, if you own one) pay for UCWBG program expenses: corporations are not subject to the rules on miscellaneous itemized deductions (although they face the same 50% disallowance of deductions for meals and entertainment).

We suggest discussing these rules with your tax preparer or advisor in order to fit these rules to your individual circumstances. Because UCWBG is recognized as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code, you can also make wholly voluntary, tax-deductible contributions to show your support of our mission and programs. Please keep UCWBG in mind when you're writing those year-end checks!

Rites of Passage Workshop – A Huge Success!

By Carmen A. Heredia-Lopez '97

The September 17, 2003, Sprint Corporation-sponsored workshop, "HOW TO NEGOTIATE A JOB OFFER!", based on the book *Rites of Passage* by John Lucht, was a huge success. Approximately 150 people attended the event including members of the University of Chicago Women's Business Group (UCWBG), students from The University of Chicago Graduate School of Business (GSB) and Northwestern University's Kellogg School of Management (Kellogg), and members of The Metropolitan Club. Ms. Portia Kibble-Smith, Staff Associate Recruiting Manager for Sprint Corporation, led a discussion on successful interviewing techniques, which increase the ability to become more adept at leveraging compensation negotiations. Unfortunately, the statistics show that men tend to negotiate more often than women, i.e. women usually accept what is originally offered to them. Furthermore, she pointed out that men negotiate better compensation packages than women and minorities. "Negotiating your Employment Contract" was Portia's starting point. The three components of compensation to think about are: cash, career opportunity, and equity opportunity. A young company might not offer competitive cash compensation, but it will likely offer an impressive title, vast responsibilities, and options that might create great wealth. Ms. Kibble-Smith continued by stating that, "the trick to negotiations is to indicate what a good deal you have where you are." That is, you have to let your future employer know that you are seen as a valuable asset at your current firm and that you have many excellent opportunities. Something to keep in mind is to not say anything bad about your current company.

With respect to your current compensation, Ms. Kibble-Smith suggested to prepare a written summary of your current compensation. It is as helpful as your resume in orienting recruiters and employers. Put together a summary of your base salary, bonus, short-term and long-term

incentives (including deferred compensation), company car allowance, country & city club dues, and approximate annualized value of stock options, etc. Do not forget to include assets such as: the company "brand," seniority, vacation time, retirement plans, insurance plans, compensation days (for unpaid overtime/business travel), personal days, and financial planning, etc. Do this for the current year as well as for the upcoming year. Before deciding whether to offer any of this information over to the other party, have them tell you first what compensation range for the position is. The range that they offer may be well above what you expected.

Once you have looked at the entire compensation package and come to a negotiated agreement, be sure to get the negotiated package documented in a written offer letter. Feel free to have your attorney review the offer letter if appropriate for your situation. "Hang on to your offer letters!" Ms. Kibble-Smith advised, as the letter becomes an employment contract. She then went on to educate the audience on selected compensation jargon, such as: base salary, bonus, first-year guarantee, signing bonus, stock options plans (short and long-term), deferred compensation, interest-free or low-interest loans, golden handcuffs, and golden parachutes.

Ms. Kibble-Smith raffled off two copies of one of her favorite books, *Rites of Passage at \$100,000+: The Insider's Guide to Absolutely Everything About Executive Job-Changing* by John Lucht. She stated that this book has helped her along her many job related negotiations. You can buy this book by going to www.ucwbg.org and clicking on the Amazon.com logo and the "Shop Now" image. The UCWBG is pleased to announce that we have recently become an Amazon.com Associate. This means that the UCWBG will earn referral fees for all books and other items purchased by clicking on one of the icons provided on this page.

Leadership Circles Continue

By Merle Tresser '81

The successful leadership circle initiative, which provides an opportunity for groups of UCWBG members to explore different aspects of leadership and provide mentoring to each other on leadership issues, will continue early next year.

The next circle will be led by Sue Matson and Gail Schoenbeck and is planned to meet in the Gleacher Center every other Thursday evening for six sessions beginning in February.

An invitation to sign up for the group, along with additional information on the circle, will be sent to all UCWBG members in early January. In the meanwhile, if you are interested in this initiative, please contact Sue Matson at smatson01@aol.com.

Save The Date

By Nancy L. Scott, '91

What: Third Annual Networking Luncheon with The Professional Women's Club of Chicago (PWCC)

When: Wednesday, April 14, 2004

Where: The University Club of Chicago

Back by popular demand! Join us and make connections with other professional women at this progressive luncheon for meeting, greeting, and networking. Mark your calendar for April 14th, and plan to attend. Last year's attendees highly recommend this event! Watch for further details.

Member Survey 2003 – “Survey Says”

By Nancy L. Scott, '91

Our second on-line survey in The University of Chicago Women's Business Group (UCWBG) history was a success! On behalf of the UCWBG Board of Directors, thank you to all who participated and thank you to Sarah Danielson, VP-Marketing for her work in putting the survey together and summarizing responses! We had a tremendous response and appreciate the time you took to complete the survey. I would like to take this opportunity to highlight some of the survey responses and the corresponding actions that have resulted or are planned.

We were anxiously awaiting your preferences on mode of communication for programs, member news, and directory listings. About 50% of those who responded to the survey indicated a preference for a hard copy member directory. 2003 marks the last year that The University of Chicago Graduate School of Business (GSB) Alumni Office will print a hard copy directory for GSB alumni organizations. Teresa Seipel, VP-Membership, and Linda Stone, VP-Technology, have been exploring options for producing a hard copy UCWBG Member Directory in 2004 and beyond. The 2004 Board of Directors will continue to research options for producing a hard copy directory.

Throughout the survey, there were several overriding themes in the responses. Among these were career management, building or strengthening leadership skills, and

maintaining ties to the GSB. The UCWBG President's Theme for 2002 to 2004 is "Building Leadership Connections". We will continue to focus on programs, workshops and other events that provide opportunities for UCWBG members to make new and strengthen old connections!

The majority of survey respondents favor enhancements to the UCWBG Web Site, including online credit card payment capabilities. The following individuals have worked on a web site database and online payment committee to help bring that functionality close to fruition in 2003: Linda Stone, VP-Technology, Amy Rogowski, VP-Finance, Teresa Seipel, VP-Membership, Nancy Scott, President, Kathy Flanagan, President-Elect, and Irene Marquez. Right behind online payments will be a password protected "Members Only" section on the UCWBG web site.

The UCWBG web site continues to be refreshed with new content. Information about programs, committees, special interest groups, membership, and other UCWBG information can be found at www.ucwbg.org. Be sure to take a look next time you have a minute or two to "surf"!

As we move into 2004, the new Board of Directors will continue to reference your responses to the 2003 Member Survey as they plan and provide opportunities for our members. Thank you again for your participation!!!

Watch The Entrepreneur Group in 2004!

By Swathi Williams, '00

The Entrepreneur Group consists primarily of University of Chicago Women's Business Group (UCWBG) members who are entrepreneurs, but all UCWBG members are welcome to attend.

Nearly one quarter of the UCWBG membership is self-employed, and many other members are interested in learning more about becoming business owners. This group is designed to support UCWBG members in this area. We are focused on providing opportunities for: networking and business development, sharing experiences with others who are self-employed, and learning from others who have been successful out on their own.

The group will kick off the year on the evening of January 21st with a guest speaker, Melinda Reck. Contact Swathi Williams (Coordinator) at msvourga@gsb.uchicago.edu for more details.

Leadership **Communication**

lead_(v) produce **change**, create **vision**,
set **direction**, generate **good decisions**,
inspire **action**, achieve **success**.

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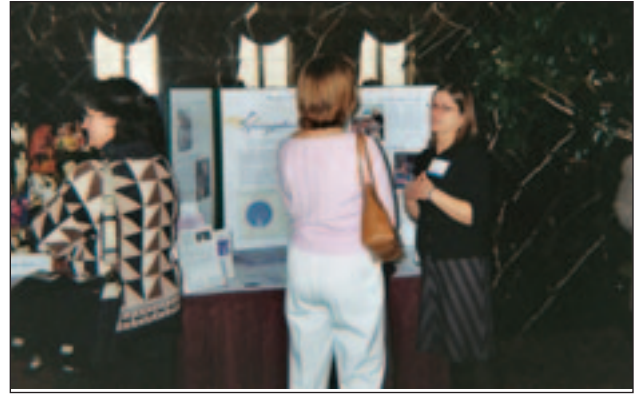
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