

THE EXPONENT

THE UNIVERSITY OF CHICAGO
WOMEN'S BUSINESS GROUP

F A L L / W I N T E R 2 0 0 4

One of Chicago's Most Powerful Women Will Speak at Board Networking Event

On November 18, Susan Crown will speak at the 4th Annual Networking Event, "Linking Professionals to Nonprofit Boards." This unique event is produced by The University of Chicago Women's Business Group (UCWBG) as a service to members, women, nonprofit organizations and the community.

Each year the program enables more than 50 nonprofit organizations actively seeking board members to meet highly qualified women MBAs and other professionals who are interested in board service. In addition to an inspirational address by one of Chicago's leading philanthropists and a networking reception, the program features pre-event educational sessions, informational displays about the participating nonprofits, and a web-based resume exchange.

The event begins with two concurrent breakout sessions, open to all registrants on a space available basis:

- I. The Good Board Member — Requirements for Responsible Board Service
- II. Advancing Your Career through Nonprofit Board Experience

Panelists include executive search consultants, governance and strategic planning experts, experienced board members, and legal and accounting specialists.

The resume exchange enables professionals who are interested in board service to present their credentials for confidential consideration by nonprofit organizations. A password protected area on the UCWBG web site including all resumes submitted by professional registrants will be available to the participating nonprofits following the event.

The primary sponsor for this event is Hewitt Associates, a global human resources outsourcing and consulting firm delivering a complete range of human capital management services. Supporting sponsors include Kathy Super and the Starbright Starlight Children's Foundation, which improves the quality of life for seriously ill children and their families. Another supporting sponsor is Boardroom Bound, an organization that helps companies find minority and women candidates for boards by creating a pipeline network.



Keynote speaker Susan Crown is president of the Arie and Ida Crown Memorial and vice president of Henry Crown & Co. She has been chosen by the *Chicago Sun-Times* and *Crain's Chicago Business* as one of Chicago's 100 most powerful women. Since 1985, she has been managing the family's charitable foundation. She considers herself lucky, according to *Crain's Chicago Business*, because "Not many people get access to resources to serve others."

Ms. Crown has ample experience on boards herself. She serves on the boards of Illinois Tool Works, Northern Trust Corporation, Yale Corp., Rush University Medical Center, the Survivors of the Shoah Visual History Foundation, the Juvenile Protective Association and the United Way of Metropolitan Chicago. She joins an illustrious roster of speakers at this event, which have included Maggie Daley, Penny Pritzker and Deborah DeHaas in previous years.

Flex-time/Part-time Options Prove Big Draw To Mother's Network Meeting in Elmhurst

By Lisa Bragg Wiese '98

Thirty five women gathered at the new Elmhurst Library on a recent Saturday morning to hear two dynamic women describe their experiences with non-traditional work schedules. The occasion was the "Part-Time/Flex-Time Career Options for Professional Women" seminar, presented by the UCWBG Mother's Network on September 18th. The speakers were Katie Turner and Gail Pervos, both Directors at Flexible Resources, Inc. Elene Cafasso '87, UCWBG Mother's Network member and President of Enerpace, Inc. Executive and Personal Coaching, coordinated the session.

Katie and Gail initially met several years ago while working at the same company. Although they weren't hired with the intention of job sharing, their roles eventually evolved into a successful, productive shared position. After leaving that company, the two sought another job to share, but were surprised at the difficulties. After reading an article about the firm in the newspaper, they contacted Flexible Resources for suggestions. One thing led to another and they eventually ended up opening an office in Chicago. The firm specializes in placing professionals in non-traditional arrangements and is based on the principle that flexible work makes good business sense.



Elene Cafasso '87, center, with presenters Gail Pervos, left, and Katie Turner.

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THE EXPONENT IS PUBLISHED
5 TIMES A YEAR

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Input Needed for 2005 Distinguished Service Award

By Teresa M. Seipel '82

The board of directors of The University of Chicago Women's Business Group (UCWBG) is now accepting nominations for the 2005 Distinguished Service Award. This award represents the highest level of recognition to UCWBG members for outstanding leadership, sustained service to and demonstrated achievements for 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 UCWBG members including Advisory Council members are eligible for this award. (2005 board members are not eligible for the 2005 award.)

The nomination form, along with further details and requirements can be found on our website, www.ucwbg.org. Please submit applications to President-Elect Teresa Seipel, email address tmseipel@comcast.net, no later than December 31, 2004. Question should be directed to Teresa Seipel at (847) 705-1003 or tmseipel@comcast.net.

Your input for this important award is greatly appreciated.

First Friday Hospitality Lunches to be Cloned for Midweek Schedule

Informal gatherings on the First Friday of each month for lunch at The Midway Club have proven so popular that a monthly midweek event may soon be added. A good turnout of UCWBG members and potential members, including GSB women students, has encouraged the organizers to explore a second event each month. The \$12 all inclusive cost for sandwich, salad, beverage, tax and gratuity is certainly a draw, as is the easy "Walk-in's are welcome" policy. But the real attraction is stimulating conversation on a variety of topics, including matching career strategies with motherhood, women's ambitions, relationship building and self promotion without being self serving. Kudos to Peg Swanton '80, chair of the Hospitality Committee, who originated this event and her colleagues JoEllyn Prouty McLaren '94 and Barbara Flom '02.

Line or Staff: Are There Two Roads to the Top?

Find out the answer to that critical question and see leading women Desiree Rogers of Peoples Energy and Donna Zarcone of Harley-Davidson Financial Services in action at the November 3rd Women's Leadership Breakfast Series. This series is co-sponsored by UCWBG with The Executives' Club of Chicago. UCWBG members receive the discounted member rate of \$35, a savings of \$20, when they register at www.executivesclub.org. Be sure to register as a non-member and indicate UCWBG membership in the Notes section of the registration form to receive the reduced price.

The September 21 panel, featuring Polly Kawalek '78, drew more than 500 women for a panel on risk taking. See the upcoming *GSB Magazine* for highlights and the next issue of *The Exponent* for a full report.

CALENDAR OF EVENTS

November

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				

November 3

Are There Two Roads to the Top?
Women's Leadership Breakfast Series

November 5

First Friday Lunch at The Midway Club

November 5

CWIB Leadership Conference

November 6

Dedication of New GSB Building on Campus

November 13

Board Meeting

November 18

Linking Professionals to Nonprofit Boards

Networking Event

November 20

Meeting of Graduate Women in Business Group

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 1

GSB Business Forecast

December 3

First Friday Lunch at The Midway Club

December 4

North/Northwest Group Holiday Lunch

December 11

Board Meeting

January

							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 7

First Friday Lunch at The Midway Club

January 8

Board Meeting

January 19

Updating Role Models:

Women's Leadership Breakfast Series

January 27

Annual Meeting

President's Letter



Kathleen M. Flanagan '82

Dear University of Chicago Women's Business Group Members:

Have you ever thought of serving on a nonprofit board? Do you know how to have the greatest impact and advance your career as a director? If not, maybe this is a chance to expand your horizons.

Of course, no one today really needs another set of meetings to squeeze into a crowded calendar. As

busy as our days are, why would anyone want to add one more set of responsibilities? For most of my career I didn't see any compelling reason to seek out a board opportunity. Community involvement, industry associations, civic affairs, charitable and educational missions — these all sounded like great aspirations that I would have to put off to another day.

But later in my career, I came to realize the great synergy and opportunity of service on nonprofit and civic boards. Then, as I rose to more senior positions, I began to understand the many ways that board service accelerated my career. I realized that if I had become involved sooner, I would have brought greater impact, energy and synergy to my life. I would like to share some of these insights with you.

Gaining confidence and credibility

Serving on a nonprofit or corporate board can boost your career by giving you a chance to explore untapped strengths or talents. Often, our current job responsibilities don't give us the chance to demonstrate all our skills and strengths. As a result we don't get the kind of experience that builds confidence, deepens expertise and expands our skills. A nonprofit board can be a great way to demonstrate diverse skills in a different setting while you learn.

On the UCWBG board, I have seen women who have great talents in finance, marketing, project management or leadership bring those competencies to bear in ways that their current work roles would not allow. Also, there have been women with expertise in finance who have brought significant insights to the marketing and programming functions. Women with strong backgrounds in information technology and systems have made some of the greatest contributions to our communications efforts.

A chance to gain new perspectives

Another way that being on a board can accelerate a career is through the opportunity to learn about complex issues from another perspective. I discovered this advantage when I served on the board of the Securities Industry Foundation for Economic Education. More than 8 million students have participated in the The Stock Market Game sponsored by this organization as part of a curriculum for math, economics and social studies. In the late 1990s the board oversaw a wrenching transformation of the original paper-and-pencil portfolio tracking process to a dramatically improved, real time, web-based system.

What I gained in this process was the chance to see senior operations managers of leading Wall Street firms as they structured the intricate transfer of technology platforms. I learned about the pitfalls of reliance on a single vendor. I learned how the contracts

were negotiated. I saw what happened when key factors were overlooked. And I saw how experienced managers stepped in to solve problems when they developed. All of these experiences in software development and systems transformation gave me a far better ability to understand the IT issues that surfaced frequently in my corporate role.

Participating in a major fundraising campaign or a benefit event can pay off in greater marketing expertise, team building skills, alliance development, and project management experience.

Building a robust network

There is nothing like the friendships that are formed among directors on boards. When you come together with a common purpose to further the interests of an organization, you build a bond that will be resilient and sustainable through the rest of your life. Years after my nonprofit board service, I know I can call anyone who served with me at the time and get a quick response.

And the best part of networks that are formed through board service is that they reach so much further than you can imagine. Generally, board members are people who have a large and diverse network themselves. And they are the kind of people who are willing to reach out to connect their friends and associates. So when you find that you need to identify a special person or research a different industry or understand the dynamics of a specific company, you can count on your board network to come through for you.

Build your board network November 18th

So you want to join a board but you're not sure how to go about it? Or you're currently on a board, and you're ready to extend your network to the next level? You're in luck. On November 18th, the UCWBG presents our 4th annual networking event: "Linking Professionals to Nonprofit Boards" featuring Susan Crown as keynote speaker. There will be more than 50 nonprofit boards in attendance who are actively seeking board members. And you can attend one of two breakout sessions to learn more about the responsibilities and benefits of board service. We are grateful to Hewitt Associates for primary sponsorship of this event.

So don't miss this opportunity to accelerate your career while increasing your impact on the community — even the world! I look forward to seeing you at this engaging, fun and life expanding event.

Best wishes,

Kathleen M. Flanagan
2004 President
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Flex-time/Part-time Options continued from front page

According to Turner and Pervos, there are four types of flexible work arrangements: permanent part time, job sharing, telecommuting and contract work. Permanent part time is the most common arrangement. Important factors for success include clearly defining responsibilities, designing schedules according to business needs and setting clear expectations about overtime.

Job sharing can take a variety of forms including: equal skill set, complimentary skills, mentor-subordinate and geographic share. With job shares it's important to base the arrangement on chemistry and skill set and to address potential issues, such as off time and coverage, up front. For those proposing such an arrangement to their employer, it is critical to come in with a clear, well thought out plan.

Telecommuting is not particularly popular at the moment. However, project work helps companies deal with varying workloads. It also provides employers and employees with a low risk opportunity to get to know one another. In their experience, contract work evolves into a permanent work arrangement 8 out of 10 times.

Flexible Resources focuses on working with employers to demonstrate where flexible positions can make sense for their business. Typically human resources departments understand the benefits to the company in recruiting and retaining high caliber employees. However, hiring managers tend to be more uncomfortable with the idea. Turner and Pervos try to get in front of them in forums such as "lunch & learn" sessions to dispel common myths, such as "if I give it to one person, everyone will want it" or "part-time professionals aren't committed." Their response centers on highlighting the fact that flexible arrangements don't appeal to

everyone, but those that they appeal to are highly committed to making it work. Typically the advantages to an employer include being able to access a greater skill set while experiencing lower benefit costs, lower absenteeism and reduced turnover vs. a full time position. It also helps them keep payroll in line, while tapping into a unique talent source.

More and more people are interested in flexible work arrangements, whether it's due to family commitments, a desire to attend school, start a business or pursue other interests. If you are looking for a non-traditional opportunity, consider applying for full time positions and selling the fact that you can do the job in less time, with fewer benefits, etc. Consider adding part-time experience and volunteer work to your resume to demonstrate that you've successfully managed non-traditional positions in the past.

If you would like to learn more about Flexible Resources, please visit their website: www.flexibleresources.com.



Large turnout showed great interest in alternative work arrangements.



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