

PRODUCED IN
COLLABORATION WITH



SURVIVAL GUIDE FOR WOMEN IN BUSINESS



2008 EDITION



- ★ STRIKING A WORK/LIFE BALANCE
- ★ NEGOTIATING FOR SUCCESS
- ★ WOMEN AT WORK: REAL PEOPLE PROFILES
- ★ WINNING IN A MALE-DOMINATED ENVIRONMENT

★ **INSIDER SCOOP: FRONT-LINE REPORTS** ★

BY SARAH BAICKER

WetFeet Research Methodology

You hold in your hands a copy of the highest-quality research available for job seekers. We've designed this Insider Guide to save you valuable time doing job research by gathering highly accurate information, analyzing it, adding the perspective of industry insiders, and presenting it all in an appealing, contemporary format. We hope you enjoy reading it—we want to help make your job search as painless as possible!

Each WetFeet Insider Guide represents hundreds of hours of in-depth research, critical analysis and precise writing. We survey massive amounts of publicly available information, and augment our findings with dozens of in-depth interviews of rank-and-file employees who work for the companies and industries we cover. (We keep our company contacts anonymous to encourage candor.) In addition, WetFeet writers—experts at reading between the lines—interview company recruiting staff members to make sure you get accurate information about the recruiting process, compensation, and hiring targets. Finally, each Insider Guide undergoes extensive editorial review and fact-checking to ensure that the information and writing live up to our exacting standards. Because WetFeet retains all editorial control of our Insider Guides, you can be confident you're reading the unvarnished truth, not corporate PR.

Are we perfect? No—but we do believe you'll find our content to be the highest quality of its kind available on the Web or in print. (Please see our guarantee below.) We're eager to hear about your experiences on the recruiting front, and we welcome your feedback (both positive and negative) about our products and services. Thanks for your interest!

The WetFeet and Universum Guarantee

You've got enough on your mind with your job search in swing. So, if you don't like this Insider Guide, send it back within 30 days of purchase and we'll refund your money. Contact us at

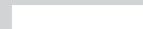
1-800-926-4JOB or **www.wetfeet.com/about/contactus.asp**.



INSIDER GUIDE

*Survival Guide
for Women
in Business*

2008 EDITION



WETFEET, INC.

1518 Walnut St.
Suite 1800
Philadelphia, PA 19102

Phone: (215) 546-4900 or 1-800-926-4JOB

Fax: (215) 546-9921

Website: www.wetfeet.com

SURVIVAL GUIDE FOR WOMEN IN BUSINESS

2008 Edition

ISBN: 978-1-58207-867-0

PHOTOCOPYING IS PROHIBITED

Copyright 2008 WetFeet. All rights reserved. This publication is protected by the copyright laws of the United States of America. No copying in any form is permitted. It may not be reproduced, distributed, stored in a retrieval system, or transmitted in any form or by any means, in part or in whole, without the express written permission of WetFeet, Inc. The publisher, author, and any other party involved in creation, production, delivery, or sale of this WetFeet Insider Guide make no warranty, express or implied, about the accuracy or reliability of the information found herein. To the degree you use this guide or other materials referenced herein, you do so at your own risk. The materials contained herein are general in nature and may not apply to particular factual or legal circumstances. Under no circumstances shall the publisher, author, or any other party involved in creation, production or delivery of this guide be liable to you or any other person for damages of any kind arising from access to, or use of, its content.

All illustrations by mckibillo

WetFeet would like to thank Forté Foundation for its help in the preparation of this book.

Forté Foundation is a consortium of major corporations, top business schools and non-profit organizations. Their mission is to substantially grow the number of female business leaders by increasing the representation of women in educational and business networks. For more information, go to www.fortefoundation.org.

1

2

3

4

1 INTRODUCTION

2 Overview

4 How to Use This Guide

7 PLOTTING YOUR CAREER TRAJECTORY

8 Determining Your Goals

9 Making a Plan

10 Do You Need an MBA?

15 NETWORKING

16 Why Network?

16 Networking for Undergrads

17 Networking for MBAs

18 Professional Networking

21 THE JOB HUNT

22 Getting Hired

24 Negotiation

conte

5 6 7 8

**29 THE UPHILL
BATTLE**

30 Challenging
Territory

30 Sex-Based
Discrimination and
Sexual Harassment

31 Issues in Women's
Leadership

32 Tips and Advice

**37 WORK/LIFE
BALANCE**

38 An Even Keel

38 Taking Time Off

39 Re-Entry Programs

40 Flexible Schedules

**43 REAL PEOPLE
PROFILES**

44 President and CEO

45 Consulting Partner

46 Product Delivery
Underwriter

47 Regional Vice
President

48 Marketing Director

**51 FOR YOUR
REFERENCE**

52 Articles

52 Books

53 Professional
Organizations and
Communities

*Survival Guide
for Women
in Business*

Introduction



Overview.....2

How to Use This Guide.....4



OVERVIEW

The wage gap. The glass ceiling. Gender stereotyping. These are pervasive issues for women in the business world. But as talked about as they are, many women still regard them as problems of the past or theoretical hurdles. After all, young women graduating from college may never have had to cope with an environment in which the cards were plainly stacked against them. If anything, their college experiences have demonstrated the contrary—on campus, women hold more leadership roles than men. Right up until they actually enter the workforce, women may have little reason to believe that gender inequality in the workplace still exists.

But in reality, many circumstances in the business world uniquely affect the success of women. From juggling work and home life to maintaining a leadership role without being perceived as overemotional or cold and calculating, businesswomen face obstacles that rarely present themselves to the men who work alongside them. And not all of the myriad challenges that await women in business have obvious solutions.

According to U.S. Department of Labor, in 2005 only about 17 percent of U.S. households were made up of a husband in the workforce and a wife who stays at home with their children, down from 63 percent in 1950. One thing hasn't changed that much, though: Women still take care of two-thirds of domestic responsibilities. Cathleen Benko and Anne Weisberg, Deloitte executives and authors of the book *Mass Career Customization*, explain that there are significant tensions largely rooted in the misalignment between the traditional workplace and what is now very much a "nontraditional" workforce.

THE FACTS

The careers of women and men still look very different. According to the U.S. Department of Labor, in 2006 women earned about 81 cents for every dollar their male counterparts brought home—a disparity that occurs across all industries. Of the 68 million women

who were employed in the U.S. in 2006, about 41 percent worked in management, financial, and professional positions, compared to about 31 percent of men. But women's median weekly salary in these positions was \$840, compared to \$1,154 for men in the same categories.

There are still significant barriers to women's professional advancement. Despite the large numbers of women at lower and middle management levels, very few make it to CEO; just 2 percent of Fortune 500 companies are led by women. Many argue that conscious and unconscious discrimination still exists and prevents women from reaching top positions. Another pertinent statistic: Female entrepreneurs are starting businesses at twice the rate of their male counterparts. The two facts are undoubtedly related; women may see the entrepreneurial route as presenting fewer obstacles than the corporate world, with its ingrained institutional bias. We dig deeper into some of the issues that challenge women's career advancement in Chapter 5.

These median weekly incomes from 2006 illustrate the salary discrepancies between men and women across a variety of fields.

Job Title	Men	Women
Chief Executives	\$1,907	\$1,422
Marketing and Sales Managers	\$1,482	\$985
Financial Managers	\$1,421	\$894
Human Resources Managers	\$1,391	\$967
Accountants and Auditors	\$1,160	\$844
Purchasing Managers	\$1,158	\$903
Computer and Information Systems Managers	\$1,492	\$1,300
Personal Financial Advisors	\$1,532	\$823
Management Analysts	\$1,417	\$1,069
Loan Counselors and Officers	\$1,155	\$776

Source: "Highlights of Women's Earnings in 2006" by the U.S. Department of Labor's Bureau of Labor Statistics, released September, 2007

NOT-SO-GREAT EXPECTATIONS

The realities of lower pay are clearly reflected in the salary expectations women have. A survey of MBA students conducted by the research firm Universum shows that when it comes to compensation, women have much lower hopes than men.

MBA Candidates' Average Expected Salary

	Women	Men
One year post graduation	\$91,142	\$98,324
Five years post graduation	\$180,382	\$206,039

Source: Universum IDEAL™ Employer Survey 2008 – American MBA Edition

It's important to focus on your salary from the early stages of your career, and be sure to negotiate—salary offers from employers later in your career are often heavily based on your first salary. See Chapter 4 for more information on the importance of negotiating.

CLIMATE CHANGE

We're happy to report, however, that it isn't all bad news. Today, women outnumber men in college 57 percent to 43 percent. They earn almost half of all undergraduate business degrees. Female enrollment in MBA programs increased rapidly during the '80s and '90s, from less than 5 percent in the mid-'70s to its current level of about 30 percent. Thanks to improved recruitment efforts and increased networking and mentoring opportunities for women, closing the MBA gap is, perhaps, only a matter of time.

The prognosis in the workplace isn't entirely bleak, either. Between 2005 and 2007, the number of female CEOs of Fortune 500 companies jumped from 8 to 13. Morgan Stanley's Zoe Cruz, the highest-paid female CEO, earned \$30 million in 2006, though she resigned the following year. These figures are far from stellar; the number of female CEOs is lower—and their average salary is considerably less—than that of their male counterparts, but the numbers demonstrate a marked improvement over just a decade ago.*

Female CEOs

Name	Company	Position	Salary
Zoe Cruz*	Morgan Stanley	Former President	\$30 million
Susan L. Decker	Yahoo	Executive VP, Finance and Administration	\$25 million
Irene B. Rosenfeld	Kraft Foods	CEO	\$19.2 million
Christina A. Gold	Western Union	President, CEO	\$16.5 million
Paula Reynolds	Safeco	President, CEO	\$13.9 million
Ann Livermore	Hewlett-Packard	Executive VP, Technology Solutions Group	\$11.8 million
Lisa W. Rodriguez*	Weatherford International	Former CFO	\$11.4 million
Meg Whitman*	eBay	Former President, CEO	\$11 million
Pat Woertz	Archer Daniels Midland	President, CEO	\$10.7 million
Andrea Jung	Avon Products	Chairman, CEO, Director	\$10.7 million

Source: *Fortune* magazine, October 15, 2007

*List was published before the resignations of Zoe Cruz, Lisa W. Rodriguez, and Meg Whitman.

HOW TO USE THIS GUIDE

With this **Insider Guide**, we hope to provide women with the information they need to successfully choose their careers, plan their professional growth, and navigate through the business world. *Survival Guide for Women in Business* offers strategies tailor-made for women in business and the ammunition to address the issues that you, as a woman, may encounter as you seek a job and maneuver through the workplace.

Not every bit of information in the pages to come is gender-specific. Indeed, good career practices are often universal. In writing this book, however, we've aimed to address the unique set of challenges that women face—both those that come from third parties and those that they unconsciously inflict on themselves—as they prepare for a sometimes uneven playing field.

> TIP

Read this guide front-to-back, or jump around from chapter to chapter if you're seeking specific information.

The first six chapters of this book focus on specific issues pertinent to women in the business world. From the how-tos and importance of networking to tackling challenges in women's leadership, we've compiled information and tactics that will help you get a handle on the issues affecting women that they don't teach you in B-school.

The "Real People Profiles" section in Chapter 7 offers a glimpse of some real-world experience from women who've been there. These profiles of women in a variety of industries at different points in their careers give you a behind-the-scenes look at the business world.

Plotting Your Career Trajectory



Determining Your Goals	8
Making a Plan.....	9
Do You Need an MBA?	10



DETERMINING YOUR GOALS

Your career should be about more than paying the bills. Ideally, it should energize you and provide you with spiritual, as well as financial rewards. But how do you figure out if a prospective career is right for you?

Before embarking on the job hunt, it's crucial to be honest with yourself about your skills and interests. Employers will want both factors to mesh with the job you're seeking. Talking to your school's career center if you're still on campus can help you get a handle on this; many offer clinics and counseling workshops that can help you fine-tune your understanding of how you fit into the business world.

Maggie Mistal, a career consultant and career coach for Martha Stewart Living Radio, advises doing a "business soul search" before the job hunt by thinking about the things you've historically enjoyed, like classes in college, books, or TV shows, and looking to them for clues about potential career tracks. You can also talk to people you know and ask them for their assessment of your capabilities and strengths.

THE FOUR P'S

Tory Johnson, CEO of Women for Hire, a recruiting service for women, frequently advocates what we've nicknamed "The Four P's"—four steps to help you set your professional objectives. Whether you already have specific goals or you're still unsure exactly what path you want your career to take, these four exercises can bring focus to your aspirations.

Passion

Pinpoint precisely what will make you excited to wake up every day—the kind of work that will energize you and push you to perform your best. Are you someone who thrives on initiating relationships and making the sale? Do you do your best work in a creative team

environment? "For someone who's starting from scratch, making sure passion is a part of her career is very important," Johnson says. "She needs to be able to hold her head up high knowing that her work has a purpose."

Place

As much as loving what you do is important, so is loving *where* you do it. Your passion may be in sales, but it might be more important for you to work in an organization where you'd be selling a service rather than advertisements. Limiting the scope of the types of places at which you'd like to work can help you develop a list of potential employers—for both the short term and years down the road. The same is true for geographical location—as much as you may covet a job at, say, a West Coast high-tech company, you might need to be close to your family in the Northeast in order to be truly happy.

“Many times, when someone leaves a job, it’s not really the job they’re looking to get away from—it’s the people,”
—Tory Johnson, CEO,
Women for Hire

People

"The people you work alongside should be a big issue as you consider your career," Johnson says, "because there are so many people who like what they do but hate who they work with." To avoid winding up in a negative environment, Johnson recommends that before you take a job, you ask your contacts questions about the company's culture and management style.

Pay

There's certainly a grain of truth to the belief that a low-paying job at the right place can be a good way to get a foot in the door. But salary is important. Depending on your education level, you could be leaving more than \$1 million on the bargaining table over the duration of your career by not negotiating. Regardless of your chosen industry or ultimate career goals, it's important to make sure that you'll be able to maintain a satisfactory lifestyle on your salary.

INSIDER SCOOP

"Be clear about the skills you possess, your values as they relate to the workforce, and what kinds of things—from challenging work assignments to monetary gain—you place a premium on. Your interests and passions are important, too. Studies have shown, the higher the correlation between your position and your passion, the more successful you'll be." —*Allyson Moore, Career Development Office director, Yale University*

MAKING A PLAN

Some of the greatest accomplishments—in any realm—come from identifying a clear goal, making a plan to achieve that goal, and putting that plan into action. Though there are many good ways to think about your career trajectory, the jury's out on the perfect way to map out a successful career. One thing is certain, however: Too narrow a focus can cause you to miss opportunities. Don't be blinded by career-plan tunnel vision.

PUT GOALS IN WRITING

Begin by thinking about what makes you happy—in both your personal life and professional life—and put it down on paper. Outline how you envision professional success, what you're looking for out of life, and how you see yourself achieving those goals. Revisit these ideas every six months or so and evaluate

whether you're on the right track to attaining them. Rather than live by your goals as you initially express them, tweak them as you collect work experience and learn more about yourself.

FIND A ROLE MODEL

Once you have an idea of where you want your career to take you, a good way to figure out how to get there is to learn how those currently in your ideal position got there. If, for example, you aim to become an executive at a specific tech company, seek out members of the company's leadership team. Google them, read their biographies, read newspaper and magazine articles about them, read any papers they've published, and, finally, try to set up some informal interviews over the phone or a cup of coffee. While you shouldn't necessarily avoid male role models, female role models will likely be able to speak to the specific challenges facing women in their industry.

Some good questions to ask of your professional role models include:

- What clubs or groups did you belong to in college that helped you get where you are today?
- How did you break into the field?
- What's this field like for women?
- What was your first job? What about your first job at this company?
- Do you have an MBA? Should I consider getting one?
- What has made you so successful?

After you've learned how your role models achieved their career goals, build your networks accordingly. It's easy to slacken up at this point—don't. See Chapter 3 in this guide for more information about networking.

CHART A COURSE

Drafting a career plan can also be a helpful way to create a framework for achieving professional success. Some experts recommend considering the short-term goals that will help you reach your long-term career aspirations. For example, if you're currently an entry-level analyst at Verizon and wish to become an executive at a telecom company one day, there are milestones that you should aim to achieve perhaps 2, 5, and 10 years down the road. It can help to brainstorm these ideas with a mentor or career counselor.

Beware, however, of being too rigid and specific in plotting your path. Many women will attempt to pinpoint the exact stages in their careers at which they plan to have children, take time off from work, or change careers. By doing so, they're often setting themselves up with unrealistic expectations. There are many factors—from the unexpected challenges of starting a family to national economic conditions—that can dramatically alter anyone's plan. In other words, life happens.

THE ENTREPRENEURIAL ROUTE

In 2006, the Center for Women's Business Research estimated that there were 10.4 million privately held firms owned by women, accounting for about 40 percent of all businesses in the U.S. For more than 20 years, the number of women-owned businesses has grown at about twice the rate of businesses in general. Clearly, women are increasingly taking the entrepreneurial route.

The decision to start your own business is a huge one. But a necessary first step and key element to success is a well-thought-out business plan. WomenEntrepreneur.com identifies the following 10 questions you should ask yourself when creating a business plan:

1. What will your business do?
2. What is your target market?
3. What is your value proposition?

4. What products and services will you offer?
5. Who is your competition?
6. What suppliers will you use?
7. What business entity will you form?
8. Where will you locate your business?
9. What will your staffing requirements be?
10. Can this business make money?

In addition to online communities, resources for entrepreneurs are offered by many cities and states. "I wouldn't be where I am today if not for the city of Chicago, our Mayor Daley, and all the resources available to entrepreneurs here," says Nicole Loftus, founder and CEO of Zorch International.

DO YOU NEED AN MBA?

An MBA is what you make of it. The degree can either help broaden your knowledge of business or strengthen your expertise in a specific area within the

"Try not to plan the future too specifically when it comes to what point in your career you want to start a family—rarely do such things work out on your time frame," –Tory Johnson, CEO, Women for Hire

field. But how do you know if it's for you?

Traditionally, the biggest MBA employers have been financial and management consulting firms and consumer goods companies. But these days, tech firms, nonprofits, and even the government are jumping on the MBA-hiring bandwagon. In his book *How to Get Into the Top MBA Programs*, admissions consultant Richard Montauk explains that getting an MBA might be a good decision for you if “you intend to be a better manager, progress rapidly in your current company, start your own business, give yourself better career options, or just earn more money.” MBA degrees don't come cheap—tuition and expenses can run more than \$140,000 for a full-time program—but there is generally a sizable expected return on the investment.

Men and women cite different reasons for obtaining the degree, according to a survey conducted by MBACareers.com, a popular online resource for MBAs and the companies that hire them. While men report using business school to network and to prepare for entrepreneurship and advancement, women regard their MBA degree as a business bona fide. “Women clearly view the MBA as their badge of credibility and hope it will open career doors,” says JillXan Donnelly, president of MBACareers.com. “Men expect to hold the top leadership positions.” Both men and women, however, reported pursuing an MBA to increase their earning potential.

INSIDER SCOOP

“I decided to get an MBA because my educational background wasn't in business, and I want to be able to get ahead in strategic marketing. I want to be proficient at the high-level strategy.”
—MBA student, Olin Business School, Washington University in St. Louis

So how valuable is an MBA? Research on the subject has brought about mixed opinions. In 2006, for instance, a Pace University study found that only 162 of 482 companies from the New York Stock Exchange had chief executives with MBAs. But a Graduate Management Admission Council (GMAC) survey taken the same year reported that 92 percent

of respondents rated the value of their degree as either “excellent to outstanding” or “good.” As Montauk writes, “Almost no one who [goes to business school] ends up regretting the experience.”

Of the 13 female CEOs of Fortune 500 companies in 2007, 7 have MBAs or graduate-level management training experience.

Lauren Skryzowski, a senior marketing manager at IBM and 2006 graduate of Yale School of Management, acknowledges the importance of making a calculated decision. “It's a very expensive choice,” she says. “You're probably giving up a decent salary, and on top of that, you're going to have to pay maybe \$60,000 a year. But you can't think of the ROI in terms of money.” Instead, getting an MBA at the right time and for the right reasons will help you grow in ways you couldn't during your undergraduate career. Skryzowski advocates the MBA particularly for women with undergraduate degrees in the liberal arts who want to work in the private sector.

The most important thing is to carefully consider what *you* want to do. “Even at the MBA level, there is a danger of getting caught up in the herd and doing something just because it's the popular thing to do,” says Elissa Ellis-Sangster, executive director of Forté Foundation.

To offset the heavy investment, some corporations are willing to sponsor part-time or executive MBA programs for their employees. Just how much of the bill they'll foot depends on the company—some will pay the entire cost of your education, while others might reimburse tuition only. Talk to your company's HR department to find out whether they have an

educational sponsorship program and, if they do, about its parameters.

INSIDER SCOOP

“My employer pays for all of my tuition and fees (but not textbooks), as long as I get better than a C.” –MBA student, *LeBow College of Business, Drexel University*

If you do decide to get an MBA, it's important to make sure the school you choose to attend is a good fit: Research the school just as you would a company you were planning to join. “I can't emphasize enough how much you shouldn't be blinded by a school's brand name,” Skryzowski says. “Visit each school, talk to alumni, talk to the faculty, talk to the current students, and figure out if you really like who they are and what they stand for. Being happy at a school means you'll succeed there that much more easily.”

Networking

3

Why Network?	16
Networking for Undergrads	16
Networking for MBAs	17
Professional Networking	18



WHY NETWORK?

It's extremely important to have a network made up of people who can actually help you get to where you want to go. In *Through the Labyrinth: The Truth About How Women Become Leaders*, Alice Eagly and Linda Carli write about the importance of professional social capital—the relationships between people and the feelings of mutual support that they create at the workplace. They argue that women who successfully build social capital within their organizations are more likely to rise to positions of power.

Women are sometimes afraid to use their natural skills to garner social capital. “As studies have shown, women are great at relationship building,” says Elissa Ellis-Sangster, of Forté Foundation. “But oftentimes, they just don't bring those skills to the workplace.”

Catalyst, a nonprofit organization that researches women's business issues, found that women tend to think of contacts in their professional lives as equivalent to friends in their personal lives. This is a mistake: Your friends may be willing to become business contacts, but network contacts generally are not the same as friends, though they can be enormously helpful nonetheless. Women are often afraid that because they might benefit from the relationship, they'll be perceived as “using” network contacts.

“Women tend to sometimes think networking isn't an authentic relationship, because you want someone to give you something, which doesn't feel right or natural,” says Kris Nebel, the finance department human resources manager at General Mills and a former admissions director at the University of Michigan's Ross School of Business. Nebel's advice: Change your mind-set. In fact, these people will most likely welcome the opportunity to share their expertise.

At its core, networking is simply the art of relationship building. People network for myriad reasons: access to better job leads, emotional support, and career advice, to name just a few. But for women in business, the benefits

of networking go beyond the obvious.

Networking is crucial for women at every stage of their careers, though the opportunities and how-tos differ depending on where they are in their career paths—from on-campus recruiting events for students to formal corporate or industry networking events for women who have already embarked on a career.

NETWORKING FOR UNDERGRADS

Undergraduate business students, lacking the networking opportunities offered by many large-scale corporations, can often benefit from a wealth of recruiting and networking events offered by their schools' career centers or student-led clubs.

INSIDER SCOOP

“You never know who's already in your network who knows someone in the company you want to be at or the field you want to work in—your rabbi, your priest, a parent of someone on your sports team. Whatever you do, don't hesitate to ask them.” —*Ellen J. Glazerman, executive director, Ernst & Young Foundation.*

STUDENT GROUPS

While your school's career center will probably bring in corporate recruiters, student groups will often welcome people with a wide variety of professional backgrounds to campus. You don't have to join these groups—though doing so can provide additional networking opportunities—but it's a good idea to pay attention to their events. At the University of Pennsylvania, for example, the Wharton Women group hosts an annual dinner to which they invite a keynote speaker and representatives from more than 25 companies to network with students. These employer visits are a great way to make connections. Ellen J. Glazerman,

> TIP


Historically, formal, written correspondence was considered the most appropriate way to follow up with a networking contact. But in today's world, email is often better—your contact can save your email and call it up later. Just make sure to craft your email as carefully as you would a formal letter.

executive director of the Ernst & Young Foundation, recommends approaching speakers, briefly explaining who you are and what you hope to do professionally, then asking if you could follow up with them on the phone or over a cup of coffee.

ALUMNI NETWORKS

Alumni networks are a great place for undergraduate students to look for contacts across a range of fields. Most universities offer students access to searchable online databases of alumni that include each alum's graduation year, school, and employer. Alumni are often more than happy to help out students from their alma mater, and they're a great source for informational interviews—one-on-one conversations that can help you get a handle on what it's like to work for a specific company or in a certain field.

THE KINDNESS OF STRANGERS

No one should underestimate the potential kindness of strangers. Almost everyone has a soft spot for young people struggling to jump-start their careers—remember, they were once in your shoes. Allow a networking contact to see herself (or himself) in you and you're sure to open up a new door. You never know who might be sitting next to you on a plane or waiting alongside you for a bus.

NETWORKING FOR MBAS

Like undergrads, MBAs can take advantage of the many on-campus recruiting and networking events. B-school recruiting events provide great opportunities to make contact with representatives from target employers. Most MBA programs have women's groups as well, so it's a good idea to investigate the opportunities that may be available at different schools. The Women in Business group at NYU's Stern School of Business, for example, offers its members access to an alumnae group and invitations to annual women in business conferences.

> TIP


Don't monopolize a recruiter's time at a crowded event. Keep conversations limited to 10 minutes, max.

START EARLY

MBAs do have one great opportunity that undergrads don't: the chance to start their professional networking before they even begin school. General Mills' Nebel advises MBA candidates to think about networking during the period when they're deciding which school's offer of admission to accept. "You'll likely be talking to the schools' alums, asking them how they made the most of their time in school, what groups they joined, and so forth," she says. "Alumni will be excited you're heading into their school, and they'll often want to hear from you again in the future." They may also be able to offer job leads or provide insider information about their work experiences down the road.

PROFESSIONAL NETWORKING

Depending on the size of a company and the range of its departments, it may offer multiple networking opportunities, from groups specific to job function to organizations geared to young employees to special interest groups—a book club, for instance. Pay attention to these opportunities and consider joining any that appeal to you. Once you've established networking relationships, stay in touch. Send your contacts occasional notes or emails, and add them to your holiday greeting card list.

■ FINDING A MENTOR

Mentor-protégé relationships may be formal or informal. Large companies often match new hires with established employees, and some professional organizations offer formal mentoring programs. Most of the time, if you're seeking an informal mentoring relationship, there's already somebody in your life who could fit that role. It might be someone you worked with on a project, someone you went to school with, or even a neighbor who watched you grow up.

Establishing such

a relationship doesn't have to mean calling a potential mentor and saying, "Hey, want to be my mentor?" Instead, the best relationships happen naturally. By inviting a contact to lunch or coffee and bouncing ideas off of her, you'll find that a mentor-protégé relationship can be nurtured with minimal effort. Keep in mind that there's nothing wrong with having multiple mentors—cultivating a number of sources to go to for advice is often better than visiting the same well over and over again.

NETWORK AT WORK

A great way to create a network at work is to sit down with your peers one by one—over a cup of coffee, perhaps. Instead of casting a wide net and trying to befriend multiple coworkers at once, take the time to make a personal connection.

WOMEN'S ORGANIZATIONS

Large companies often have their own women's networking groups, and many of them will host networking events and speakers, and also provide access to external opportunities like conferences. Membership in these groups can be very beneficial—information from Catalyst, a nonprofit firm that researches women's business issues, has shown that internal women's networks help female employees by providing them with visibility and increased access to leadership. To find out whether an organization already has a network for women, Google a company's name and "women's network."

If your employer doesn't already have a women's network, you can form one. Catalyst's *Creating Women's Networks: A How-To Guide for Women and Companies* recommends the following steps to form a women's organization:

- Gauge company-wide interest by inviting coworkers to a brainstorming session. Make sure there are enough women who are willing to be involved and to dedicate time to forming the network.
- Write a mission statement and action steps. This will help you outline specific goals and highlight the top issues affecting women at your organization.
- Find someone in a senior position who can offer guidance and support to the network as it moves forward.
- Host events that will pique people's interest, attracting prospective members and letting them network informally.

ONLINE COMMUNITIES

Plenty of established Internet-based networks are tailored to the needs of professional women. These offer a great way to build relationships, find employment opportunities, and keep up on the latest issues women face in the professional realm:

- Forté Foundation (www.fortefoundation.org)
- National Association of Women MBAs (www.mbawomen.org)
- National Association for Female Executives (www.nafe.com)
- The Glass Hammer (www.theglasshammer.com)
- Women for Hire (www.womenforhire.com)

The Job Hunt



Getting Hired 22

Negotiation..... 24



GETTING HIRED

The job hunt itself doesn't differ much between men and women. The real differences on the career path tend to occur down the road, when families and children enter the picture. There are, however, some important tactics to keep in mind as you attempt to land your dream job.

FORM A STRATEGY

At the Yale School of Management, Career Development Office Director Allyson Moore instructs students to brainstorm a list of 25–30 potential employers before actually beginning their job hunt. “We tell them to break that list into three tiers,” she explains. “Tier One would be the employers you'd give your right arm to work for. Tier Two would be those you'd be happy enough to work for, and Tier Three are those you probably wouldn't accept an offer from.” Students are then urged to work their way through their lists in reverse, applying first to their Tier Three companies. “That way, if you make some beginner's error, it's far from tragic,” Moore says. As students get more comfortable with applying and interviewing with companies, they can move up the list.

> TIP



Customize your resume and cover letters for different job prospects. If you're just starting out, you may not have a ton of experience, but any internships or leadership roles on campus you've had can be framed on a resume in such a way as to make specific skill sets stand out.

When compiling your three-tiered list, take into account the industry, the function you want to perform, your preferred geographic location, and the size of each organization. Each of these features should affect where potential employers will fit on your list.

DO RESEARCH AHEAD OF TIME

When it comes to a company's hiring and promoting patterns, the future is often reflective of the past. Check to see how many women are high up in the ranks of a prospective employer's organizational chart. If there are few (or none), women are likely stifled instead of supported. Furthermore, ask your interviewer or any contacts you have exactly what is expected of women who intend to get ahead, to gauge whether advancement is realistic.

Fortune 500 Companies with the Highest Percentage of Female Board Directors in 2007

Company	Total Women Directors	Total Directors	Percentage of Women Directors
Sara Lee	5	11	45.5%
Longs Drug Stores	4	9	44.4%
Avon Products	4	10	40.0%
Pepsi Bottling	4	10	40.0%
TJX	4	10	40.0%
Estée Lauder	5	13	38.5%
Avis Budget Group	3	8	37.5%
Xerox	4	11	36.4%
Principal Financial	5	14	35.7%
Aetna	4	12	33.3%

Source: 2007 Catalyst Census of Women Board Directors of the Fortune 500

USE YOUR NETWORK

It's very rare for a company to hire you solely because of who you know, but knowing the right people can help your resume get pushed to the top of the pile. Whether you're currently a student or are already in the workforce, cultivating a network can only assist you in your job hunt. As discussed in Chapter 3, your contacts can get your foot in the door or let you know about openings that aren't being publicized.

INSIDER SCOOP

“Reaching out to people in your network for advice during the job hunt is important—but you have to do it in a smart way. If you call me and say, ‘I want a job in finance, can you help me?’ I think: Ugh! But if you call me and say, ‘I’d love your advice. I heard you changed the course of your career, and I’d like to hear how’ then my reaction is different.” —*Kris Nebel, human resources, General Mills.*

Top 10 Places Women Want to Work

Rank	MBA's	Undergrad
1	Google	Walt Disney
2	McKinsey & Company	Google
3	Apple Computer	Peace Corps
4	The Boston Consulting Group	Apple Computer
5	Goldman Sachs	U.S. Department of State
6	Bain & Company	Teach for America
7	Walt Disney	Ernst & Young
8	Johnson & Johnson	Deloitte
9	Nike	Johnson & Johnson
10	Starbucks	PricewaterhouseCoopers

Source: Universum IDEAL™ Employer Survey 2008 – American MBA Edition and American Undergraduate Editions

LOOK THE PART

Follow these quick tips to make a great first impression on your interviewer, from head to toe:

Hair: Hair can be worn down or neatly pulled back. Forgo distracting hairclips or ribbons, and keep styles simple—you don’t want your hair to be distracting.

Makeup: Keep makeup simple, and stay away from brightly colored eye shadow, lipstick, or blush. Light,

natural-looking makeup is preferred to no makeup at all. If you choose to wear perfume, use it lightly.

Nails: Your hands will be noticed during an interview at key times: when you shake hands, hand over your resume, or receive reading material on the company. Short or mid-length nails are best, and if you wear nail polish, it should be neat and subdued in color.

Shirt: Shirts should be clean, free of wrinkles, and should show no obvious signs of wear. You can keep the top button unbuttoned if you prefer—this generally conveys a more relaxed, confident air—but your shirt shouldn’t show much skin below the clavicle.

Pants/Skirt: You have a choice of whether to wear pants or a skirt, but either way, your choice should coordinate with your shirt and your jacket, if you wear one. Go for dark neutrals—grey, black, or brown. If you wear a skirt, it should not land more than an inch or two above the knee. If you wear pants, they should be flat-front and not pleated, and should be tailored to the correct length.

Socks/Stockings: Sheer pantyhose or trouser socks, or neutral tones like black, brown, and charcoal in opaque or sheer stockings or tights are acceptable. Any patterns should be subtle.

Shoes: Shoes should be polished, sensible, and low-heeled. Make sure they’re broken in before your interview to avoid painful, blistered feet.

For more detailed information on interview success, check out WetFeet’s *Ace Your Interview*.

ACCEPTING AN OFFER

Before accepting an offer, it’s a good idea to read between the lines to try and get a sense of a company’s culture, strategy, and values. A great place to start with public companies is annual reports, says career coach Maggie Mistal. “Earnings reports are an underutilized

source of great information,” she says. “They tell you where a company is going.”

Talking to former employees is also a good way to get an honest view of what the workplace is really like. Personal contacts offer the best opportunity to get the inside scoop on a company. If you don’t already know someone who’s worked at an organization you’re interested in, professional networking site LinkedIn.com allows you to search for contacts by their employers’ names. You can add anyone you find to your virtual network, and send them an email asking for advice. It’s probably best to avoid talking to current employees, as you don’t want to come off as overly nosy.

To get information about trends in human resources and compare your salary and benefits offers to what else is out there, check out the Society for Human Resource Management at SHRM.org or Payscale.com. Salaries and benefits tend to be relatively standard across industries and within geographic locations, and having a basis for comparison may help you negotiate your offer.

INSIDER SCOOP

“When deciding on an offer, look at a company’s benefits, and don’t just pay attention to what affects you now—look at what will affect you in the future. A lot of women don’t look at maternity policies when they first start jobs, but such benefits might be the differentiators between choosing one offer over another”
—Maggie Mistal, career consultant and career coach, *Martha Stewart Living Radio*

Your room for negotiation generally depends on the size of the company you’re dealing with. At larger firms, negotiating for a higher salary is expected and often yields success. At smaller companies, where more money may not be an option, flexibility might be a good perk to ask for—whether it’s extra vacation time or flexible hours, you likely stand a better chance of getting what you want. As in almost any other business agreement, you’re entitled to negotiation.

NEGOTIATION

A woman with an undergraduate degree who doesn’t negotiate her first salary will lose more than \$600,000 over the course of her career, according to Linda Babcock, professor of economics at Carnegie Mellon University and coauthor of the books *Women Don’t Ask* and *Ask for It*. If she has an MBA, that number jumps to \$1.6 million. And yet, women are about four times less likely to negotiate than men.

A woman with an undergraduate degree who doesn’t negotiate her first salary loses more than \$600,000 over the course of her career. If she has an MBA, that number jumps to \$1.6 million.

There are a number of possible explanations for why women don’t negotiate—everything from how they’re socialized to fear that asking for something will wreck a relationship—but there is no question that by not negotiating, women are losing out on more than just salary. “Women are giving up exposure to different experiences and skills that they’re going to need to make it at the next level,” Babcock says. “Women take the assignments they’re given, the teams they’re on, the clients they work for, and the salaries they’re offered as fixed.”

SIX STEPS TO SUCCESSFUL NEGOTIATION

Through research, Babcock and several of her colleagues identified six steps to successful negotiation

that were included in *Ask for It*. The following six steps are meant to familiarize women with the act of negotiation so that they're more comfortable with it, and consequently more willing to negotiate in their professional lives. Before the research on negotiation became well known at Carnegie Mellon, 12.5 percent of the school's female students and 51.5 percent of its male students negotiated their first salaries. Four years later, 65 percent of Carnegie Mellon's men and 68 percent of women negotiated their offers.

1. Identify Opportunities

There are some events in life where negotiations can be expected—buying a car, for example—but other opportunities for negotiation are less obvious. In many cases, you can identify what you want and negotiate for change. All kinds of situations are negotiable: If the coffee at work is terrible, you can ask for a new coffee supplier.

2. Make a Plan

Setting an informed target makes asking easier and gives you a better chance of getting what you want. If you're negotiating for a higher salary, for instance, you can get regional salary figures on websites like Payscale.com and Salary.com. You can also get helpful

information from your colleagues, mentors, and friends.

3. Manage Emotions

Both positive and negative emotions are contagious, but only negative emotions can be detrimental to successful negotiation. It's important to remain upbeat in the face of an undeniably stressful situation. A good way to practice this is through role-playing with a friend or colleague.

4. Negotiate Like You Would for Others

Women, as it turns out, are great negotiators—when they're negotiating on behalf of others. When it comes to standing up for their families, organizations, or causes they believe in, women out-negotiate their male counterparts time and again. When negotiating for yourself, it can help to imagine how you would ask for something for someone else.

5. Pay Attention to How You Negotiate

To be influential in business, women often feel that they must be liked. The good news: This is no hindrance to a successful negotiation. By asking questions, listening to the other side, and approaching negotiation from a problem-solving point of view,

BATNA

In negotiation theory, BATNA, or "Best Alternative to a Negotiated Agreement," is the course of action taken by a party if negotiations fail and a satisfactory agreement isn't reached—your "walk away" alternative. Coined by Roger Fisher and William Ury in their 1981 bestseller *Getting to Yes*, BATNAs are critical to come into a negotiation armed with, because a good BATNA increases your negotiating power. A BATNA is generally regarded more as a point

of leverage than a fallback. For example, say you're in need of new ink cartridges for your office. You call up a supplier to order some. The supplier likely senses your need, and wants to charge you the highest price. You, of course, are after the lowest. If you go into this conversation having already talked to a couple of other office supply sellers who are ready to help you with your needs, you can tell this seller "No deal" if he asks for too much, and go to one of the other

suppliers—this is your BATNA, and with it, you're in control. In salary negotiation, your BATNA is often an offer from a competing firm, if you have one. Many times, it is your prospective employer's BATNA that will have the most effect on your salary—if they have a poor BATNA (no one else to hire that's fit for the position, for instance) your negotiation power increases.

women can avoid being pegged as overly assertive. Striving for an agreement in which both parties are satisfied is often called a “win-win” or “cooperative” approach.

6. Get Psyched Up

Getting yourself energized before going into a negotiation can help you remain enthusiastic and dedicated. Whether it’s exercising, listening to music, or talking with friends, it helps to psych up pre-negotiation.

THE NEGOTIATION GYM

Babcock has developed what she has nicknamed the “negotiation gym”: a six-week informal program that helps women build up their negotiating endurance. In addition to not viewing many situations as negotiable in the first place, many women have trouble starting a negotiation or asking for what they want. By working through these exercises in a systematic way, you’ll find negotiating will become less anxiety-provoking, and more like second nature. Depending on your job (if you currently have one), some of these exercises can be experimented with at work. With others, it’s probably best to limit them to your personal life.

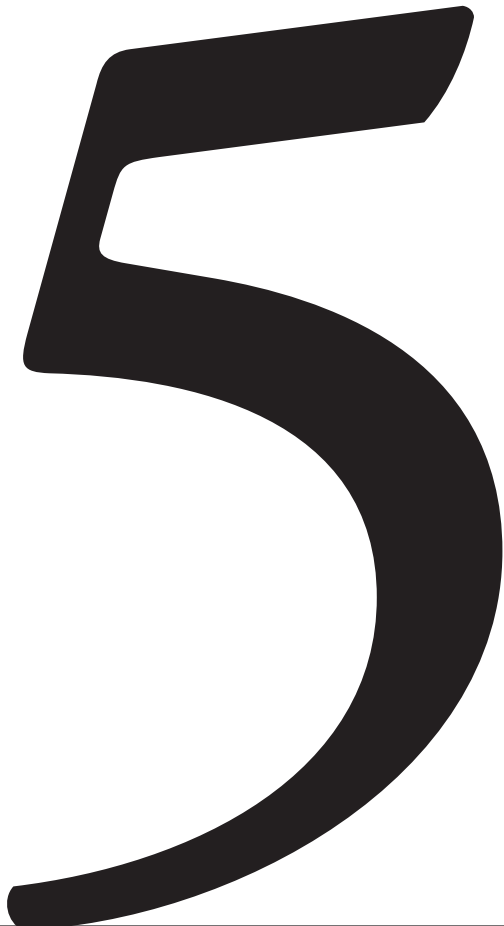
- **Week 1: Warm Up.** Week one is about starting with the easy stuff, to confront any fears you might have about the act of negotiation. Thinking about the things you would ask for over the course of a normal day as negotiations helps you to ease into negotiating. A good example might be asking a coworker to answer your phone while you run to grab a cup of coffee, or asking your boss if you could leave 20 minutes early because of a doctor’s appointment.
- **Week 2: Stretch Out.** Push your target a little bit further by asking for more than you typically would. For example, if you visit a flea market where haggling with vendors is expected, ask for 20 percent off a price when you would have otherwise asked for 10.

- **Week 3: Play Out of Bounds.** It’s important to get used to hearing no. “If you hear yes all the time, it means you’re not testing the boundaries enough,” Babcock says. Try negotiating for minor things that you stand practically no chance of achieving—the price of toothpaste at a drugstore, or the cost of an oil change, for example.
- **Week 4: Step it Up.** Ask for something that’s both more substantive and more challenging. If you’re comfortable enough to ask for a raise, this might be the time to do so. Alternatively, you might ask for your roommate, partner, or husband to take on some additional responsibility around the house.
- **Week 5: Go Long.** Long shots test the limits of what’s possible. For example, you might ask your spouse or partner to cook dinner half the time—thereby changing the status quo. The worst thing that can happen is they’ll say no.
- **Week 6: Pile it on.** This week, ask for something you don’t think you deserve. “This is important because, as women, we get really hung up on the issue of whether we really deserve something,” Babcock says. “But it doesn’t always have to be about what we deserve—it can be about the things we *want*.”

INSIDER SCOOP

“Studies have shown that the global economy is forcing business to value the kinds of skills that women bring to the table. Be confident in the skills you’ve developed, be proud, and be bold.”
— *Elissa Ellis-Sangster, of Forté Foundation.*

The Uphill Battle



Challenging Territory **30**
Sex-Based Discrimination
and Sexual Harassment **30**
Issues in Women's Leadership.....**31**
Tips and Advice **32**

CHALLENGING TERRITORY

In many areas of business, women are still outnumbered—especially as they rise in the ranks. Add to that the day-to-day challenges that professional women face, and you have a climate full of obstacles. Some, like sex-based discrimination, are overt, while others are far more subtle—even to the point that many women may not be aware that they exist.

SEX-BASED DISCRIMINATION AND SEXUAL HARASSMENT

Title VII of the Civil Rights Act of 1964 protects individuals against employment discrimination on the basis of a number of personal qualities, including sex. As much as we'd like to say sex-based discrimination is a thing of the past, it's unfortunately still very much a problem in the corporate world. In 2007, the U.S. Equal Employment Opportunity Commission received 24,826 charges of sex-based discrimination.

One company caught in the fray is EMC, a software and computer systems manufacturer, which has been hit with a significant number of sexual discrimination lawsuits over the past decade. The lawsuits document, among other things, company visits to strip clubs and women in sales positions who had their accounts taken away. In interviews, 17 former employees told *The Wall Street Journal* that women endured sexual remarks, retaliation, and general marginalization in the company's frat-boy atmosphere.

Title VII of the Civil Rights Act also covers sexual harassment, defined legally as “unwelcome verbal, visual, or physical conduct of a sexual nature that is

severe or persuasive and affects working conditions or creates a hostile work environment,” as well as pregnancy-based discrimination—discrimination associated with pregnancy, childbirth, or any related medical conditions. It also protects whistleblowers against any form of retribution.

If you're experiencing any form of sexual discrimination at work, Equal Rights Advocates, an organization dedicated to eradicating the discrimination that prevents women from advancing in their career, recommends taking the following steps:

1. **Say “no” clearly.** Tell the person that his or her behavior offends you. If the harassment doesn't cease, write a letter asking the person to stop, and be sure to keep a copy.
2. **Write down what happened.** As soon as you experience harassment or discrimination, write down dates, places, times, and possible witnesses. If possible, ask witnesses to write down what they saw or heard.
3. **Report the harassment.** Tell your manager, supervisor, or HR department—someone who has the power to stop the harassment. If possible, tell them in writing. Again, be sure to keep a copy of any written complaints you file with your employer.
4. **Use the grievance procedure at work.** Many companies have policies for dealing with sexual harassment complaints, and you may be able to resolve the problem through this process. To find out about your employer's policies, look through your employee handbook or speak to an HR representative.
5. **File a discrimination complaint with a government agency.** Before filing a lawsuit in state or federal court, you have to file a formal sexual harassment complaint with the Equal Employment Opportunity Commission (EEOC), and depending on where you live, possibly a state agency as well.

6. **File a lawsuit.** After you file a formal complaint with the EEOC or a state agency, you can also consider filing a lawsuit. You can sue for financial damages, to get your job back, or to ask the court to make your employer change its practices to prevent sex-based discrimination from occurring in the future.

ISSUES IN WOMEN'S LEADERSHIP

In a 1986 article in *The Wall Street Journal*, journalists Carol Hymowitz and Timothy Schellhardt introduced the concept of the “glass ceiling,” a metaphor that described women who rose through the ranks of businesses but were excluded from executive leadership positions. The notion caught on: the U.S. government formed the Glass Ceiling Commission in 1991, which was charged with studying barriers to female and minority advancement within corporate hierarchies.

“Even those few women who rose steadily through the ranks eventually crashed into an invisible barrier. The executive suite seemed within their grasp, but they just couldn’t break through the glass ceiling.” –Carol Hymowitz and Timothy Schellhardt, from *The Wall Street Journal*, 1986.

In 2004, with an article accompanied by a photograph of 50 executive women, the *WSJ* declared the glass ceiling had been broken—attributing the breakthrough in part to the risks those 50 women were willing to take. Nonetheless, the path to the top is anything but clear-cut for women today. In their book *Through the Labyrinth: The Truth About How Women Become Leaders*, authors Alice Eagly and Linda Carli likened the convoluted routes women must traverse to earn leadership roles to a labyrinth, noting the many possible barriers and pitfalls.

THE DOUBLE-BIND DILEMMA

In 2007, Catalyst released a study entitled “The Double-Bind Dilemma for Women in Leadership: Damned if You Do, Doomed if You Don’t.” The study aimed to understand specifically how gender stereotyping affected women in corporate leadership roles by interviewing senior business leaders from across the U.S. and Europe. Simply put, a double-bind is a no-win situation, in which the victim—in this case, the woman in a leadership role—is generally unaware that she’s in such a situation at all. The study identified three such dilemmas facing female leaders in business today:

Extreme Perceptions

The study found that when businesswomen in leadership roles act in ways that are typically associated with femininity (cooperative, nurturing, relationship-focused, and so forth), they’re considered “too soft.” Conversely, if their styles of leadership were more masculine (assertive, task-focused, and ambitious), they were considered too tough, cold, and unlikable to be good leaders.

High Competence Threshold

The Catalyst report also asserted that women leaders are generally held to a higher standard of competency. That is, more is expected of them than of their male counterparts in almost every professional realm—but they also receive lesser rewards for the same proficiencies. And whereas a man must prove his

ability once he's reached a management level, women managers, it appears, must prove that they're able to lead before they even have the opportunity to do so. Once they're in leadership roles, they must demonstrate again and again that they're capable of leading a team, while continually battling gender stereotypes.

Competent, But Disliked

The study revealed that when women behave in ways traditionally associated with good leadership—and often considered more masculine—they tend to be perceived as competent, but unlikable. This was an issue frequently touched upon during Hillary Clinton's campaign for the Democratic Party's presidential nomination in the 2008 primaries. "There are those who hate [Clinton] because she's not properly feminine and wants to lead the country, which doesn't fit into the idea of what a woman is," Crystal L. Hoyt, a researcher at the University of Richmond, told the school's news website. In business, as in politics, women in power face an inherent prejudice.

TIPS AND ADVICE

The Catalyst study documented techniques women employed to combat the above obstacles in the workplace, but stopped short of recommending actions they should take to counteract them. Others, however, from psychological researchers to career counseling experts, have offered suggestions. The following are meant to be a good starting point, but are far from being all-inclusive.

WATCH YOUR VOICE

Been on a subway in New York City lately? Chances are you were addressed by the train's recorded-voice announcements. "Stand clear of the closing doors, please," a man's voice instructs. "The next stop is 42nd Street," a woman's voice says.

An MTA spokesperson said in 2006 that "Most of the orders are given by a male voice, while informational messages come from females. Even though this happened by accident, it's a lucky thing because a lot of psychologists agree that people are more receptive to orders from men and information from women."

This example illustrates something that women don't often realize: Their voices alone can put them at a disadvantage.

Lynn Meyer, a political consultant, told online magazine Salon.com that women's voices are often associated with the voices "who told you to eat your spinach, take your elbows off the table, asked you, 'Where's your homework?'" Maintaining an even, controlled tone, perhaps even in a slightly lower pitch than usual, can help keep you from evoking memories of the jarring commands of mothers or nagging wives.

INSIDER SCOOP

"They say, 'Nice girls don't push.' Well, then nice girls don't become investment bankers." —Ellen J. Glazerman, executive director, Ernst & Young Foundation

DON'T GET ANGRY

In a series of studies at Yale University, psychologist Victoria Brescoll demonstrated that expressing anger in the workplace negatively affects perceptions of women—but not of their male counterparts. Across the board, study respondents said that men who expressed their anger deserved a higher salary and more status, and were likely to be better at their jobs than women who exhibited the same behavior. For professional women, it likely pays to stay as "emotionally neutral" as possible, Brescoll found.

TAKE CREDIT

Because women are perceived as communal, team-building leaders, it can be off-putting to coworkers when they call attention to personal successes. However, this doesn't mean that women should shy away from owning up to their achievements. "Women

should learn to take credit in a communal way,” suggests Anne Weisberg, senior advisor to Deloitte’s Women’s Initiative. “How best to do so will look different for every woman.” Instead of speaking as the sole agent of a successful venture, a female leader could say: “I led this team and look what we were able to accomplish.”

INSIDER SCOOP

“Take credit for your success. This is a much more complicated thing for women, who are seen as team players and run the risk of being seen in a negative light by self-promoting. But there is a difference between bragging and promoting yourself—a woman may not be able to say, ‘Look at what I just did,’ but instead could say, ‘Under my leadership, this team produced great results.’” —Anne Weisberg, senior advisor, Deloitte’s Women’s Initiative

10 MISTAKES WOMEN MAKE

Lois Frankel, career coach and author of the bestselling book *Nice Girls Don’t Get the Corner Office*, has identified more than 100 things women do unconsciously that sabotage their career success. Here are 10 common mistakes:

- 1. Women poll before they make decisions.**
Young women, especially, confuse polling with consensus. “Polling is saying, ‘I can’t make a decision unless I get everyone’s opinion,’” Frankel says. “As opposed to consensus, which is, ‘I have an opinion, but I want to make sure we get everybody’s opinion on the table.’” When you state your opinion first, your colleagues know you’re both informed and open to suggestions.
- 2. Women have an inordinate need to be liked.**
It’s important for both men and women to be well liked at work—but you can’t build a career just around being liked. The trick is to find a balance between being a wishy-washy “nice girl” and a woman who’s too headstrong. “You need to learn to find your voice and be clear without demolishing the other person,” says Frankel. The best way to do so is to be inclusive: Be clear when you share your opinions and ideas, but make others understand that you care about their opinions.
- 3. Women don’t view the workplace as a playing field.**
Though they differ from company to company, every organization has rules and boundaries. To succeed, you need to figure out what they are. “Who are the superstars in your organization? What are they doing? Follow their lead—and play to win,” Frankel suggests.
- 4. Women don’t pay enough attention to how they dress.**
Especially at the early stages of their careers, women don’t consider the importance of their physical appearances at the workplace. Dress for the job you *want*, not the job you have, Frankel advises. Think about it this way: You’re working for the people who are winning the game in your workplace. How are the women who have climbed the ranks dressed? Dress like they do—or better.
- 5. Women wait to be called on in meetings.**
Women mistakenly consider it polite to wait to be called on in meetings, particularly when there are many senior-level people present. However, you’re doing yourself a great disservice by not speaking up and speaking early. You should be among the first two or three people to speak in every meeting—not necessarily to voice your opinion, but perhaps to ask a question or support what someone else says.
- 6. Women couch their opinions in questions.**
Instead of stating their opinions, women often phrase their ideas as questions. “We’ve been socialized to believe that when you ask a question,

you come across a lot softer than if you make a statement,” Frankel says. “And when it comes down to it, a woman doesn’t want to be called a bitch.” But by framing your ideas as questions, you come off uncertain and lacking in confidence.

7. **Women allow themselves to be scapegoats.**
When something goes wrong and a woman is blamed, she’s not likely to stand up for herself. If you allow yourself to be a scapegoat, you automatically give up the respect of your colleagues. But remember: Setting the record straight isn’t about putting another person down. It’s about preventing yourself from being seen in a negative light.
8. **Women use minimizing language.**
Kind of. Sort of. Maybe. These kinds of words diminish your credibility in the eyes of others. Keep them out of any ideas or opinions you share at the workplace. When sharing your ideas, be firm and direct.
9. **Women ask permission.**
We live in a society where we expect children to ask permission. Men don’t ask—but women tend to. “In doing so, we’re relegating ourselves to the role of a child,” Frankel says. Rather than ask permission, you should inform others of your plans, and ask for suggestions.
10. **Women pinch company pennies.**
Maybe it’s simply because they’re paid less than men, but women tend to be overly frugal at work. In turn, a woman may be viewed as someone who can’t handle a large budget. “Remember this: Men ask forgiveness, not permission, when it comes to spending company money,” Frankel says.

Work / Life Balance



An Even Keel.....	38
Taking Time Off.....	38
Re-Entry Programs	39
Flexible Schedules	40



AN EVEN KEEL

A career shouldn't be a prison sentence. It should enable you to pursue your interests, enhance your life, and foot the bill for the important stuff—like family, travel, and hobbies.

According to a survey by the research firm Universum, most women agree with this sentiment; 59 percent of female MBA candidates surveyed say that their number-one career goal is to have “work/life balance.” Whatever choices you make in your career, don't let life pass you by. Before you ink the deal, consider the company's work/life benefits.

Career Goals: MBA candidates	Female	Male
Have work/life balance	59%	54%
Be competitively or intellectually challenged	53%	57%
Be a leader or manager of people	51%	59%

Source: Universum IDEAL™ Employer Survey 2008 – American MBA Edition

TAKING TIME OFF

Under the Family and Medical Leave Act (FMLA), a woman can take up to 12 weeks of maternity leave without risk of losing her job. However, FMLA does *not* require employers to continue to pay salary during this time. It's important to ask about your company's maternity leave policy in order to plan for child-care needs and to determine how much time you can take off, financially speaking, when starting a family.

Of course, plenty of women step out of the workforce for reasons other than having children. Men and women alike take time off from their jobs each year for everything from caring for elders to pursuing hobbies that would be impossible to explore while in a full-time position. No matter your precise reason for taking a career hiatus, it's not a decision

to be made hastily. As the results of Wharton Center for Leadership and Change Management study “Back in the Game: Returning to Business After a Hiatus” show, women considering taking an extended leave from work must carefully plan, both before the hiatus and during it, for their eventual career reentry. Many women returning to work face a difficult—if not downright depressing—experience, according to the Wharton Center's study, which reported that 43 percent of respondents ended up taking a longer hiatus than they'd originally planned, frequently because of the sheer difficulty of getting rehired.

Despite the inevitable challenges of career reentry, there are ways to make the most of your leave that can help simplify the transition back into the workplace, whether it's three months—or 18 years—away.

STAY SHARP

No matter how long you plan to step away from your career, it's important to remain reasonably up-to-date on the latest developments in your field. Subscribe to industry publications and e-newsletters to keep track of the players and trends. It will keep you connected to your professional life.

Connect Over Lunch

One of the best things to do while on a career break is stay in touch with colleagues. That doesn't have to mean constant phone conferences or email exchanges—it can be as simple as having a regular lunch date with them once a month or so. Maintaining connections with business partners will help keep you informed on developments both in your workplace and in the industry at large, which ultimately makes returning to the workplace that much easier.

INSIDER SCOOP

“You don't have to go the total ‘mommy route’ while on leave and only talk to other moms in the park—you can and should continue to talk to other people in your field.” —Tory Johnson, CEO *Women for Hire*

> TIP


Staying informed doesn't have to take a lot of time or effort. Simply replace or complement your leisure reading with industry publications.

Volunteer Strategically

Women have more success returning to the workforce when they've spent part of their time off building marketable skills. One way to keep sharp is through volunteer work. Volunteer positions often have paid equivalents—actual jobs with similar responsibilities, explains Carol Fishman Cohen, co-author of *Back on the Career Track: A Guide for Stay-at-Home Moms Who Want to Return to Work*. Although a position with, say, your child's PTA isn't salaried, it likely requires skills that are transferable to an actual business career. The experiences gained through such volunteer work should be listed on your resume, expressed in professional terms.

DON'T LET RESPONSIBILITIES CHANGE

Beware of the hidden perils of becoming a stay-at-home parent, warns Anne Weisberg, senior advisor to Deloitte's Women's Initiative and coauthor of the book *Mass Career Customization*. Weisberg says many couples she's talked to split their household chores 50/50—until they have children and the wife opts to stay home. "It happens very subtly," she says, "but I've seen it happen over and over and over again. Because the wife's on maternity leave, she's the one cooking dinner, doing the grocery shopping, picking up the laundry." When you go back to work, the old patterns don't come back naturally: In a Center for Work-Life Policy study from 2001, 40 percent of women with spouses reported that their husbands created more work around the house than they performed.

Increased responsibilities at home can make career

reentry that much more difficult. To avoid falling into the trap, Weisberg advises keeping domestic responsibilities as much like they were before you took your time off as possible, and to be clear with your spouse that just because you're at home, it doesn't mean you're on vacation.

INSIDER SCOOP

"Women whose spouses don't take paternity leave are doing themselves a disservice. Men can't understand what it's like to be home alone with an infant unless they experience it for themselves." —Anne Weisberg, senior advisor, Deloitte's Women's Initiative

RE-ENTRY PROGRAMS

In 2004, the Center for Work-Life Policy formed a task force with Ernst & Young, Goldman Sachs, and Lehman Brothers to investigate the role of career off-ramps and on-ramps in the lives of highly qualified, professional women. The group produced a study, "The Hidden Brain: Off-Ramps and On-Ramps in Women's Careers," which found that 37 percent of women have taken a career off-ramp at some point, a number that rises to 43 percent of those who have had children ("off-ramp" and "on-ramp" are HR jargon for taking time off and reentering a career, respectively). Respondents reported that leaving their jobs was easy; returning to the game was anything but.

ON-RAMP OFFERINGS

In response to the study's findings, Lehman Brothers created Encore, a recruitment program for individuals who voluntarily left the workforce and now wish to resume their careers. Other companies have followed suit: Goldman Sachs' New Directions networking events target women who have taken time off from their careers, and Booz Allen Hamilton's ComeBack Kid program focuses on attracting former employees.

Other organizations recognized for their on-ramp programs include Ernst & Young, AIG, KPMG, and PricewaterhouseCoopers. To find out about a specific company's on-ramp balance programs, you can usually do a search for "work-life" on its website.

MADE-TO-ORDER CAREERS

At Deloitte, a program called Mass Career Customization (MCC)—borrowed from the trend toward mass product customization—has spawned a veritable work/life balance movement. MCC (a concept that was later turned into a book) is intended to help an organization move away from a "one size fits all" view of career progression toward a continual collaboration between employee and employer. MCC presents participants with options along four career dimensions—pace, workload, location/schedule, and role—and provides a structure to manage them. Employees then customize their careers by selecting the option within each dimension that most closely matches their career objectives while taking into account their personal circumstances and the needs of the business.



ACADEMIC PROGRAMS

Many women struggling to reenter the workforce find themselves out of touch with their industries. To target that problem, a number of schools and companies

have created condensed refresher programs for women considering career reentry. Dartmouth's Tuck School of Business, for example, offers a program called "Back in Business: Invest in Your Return," an 11-day series of courses intended to update professional skills and help facilitate the return to a career. UBS teamed up with the Wharton School of the University of Pennsylvania to offer "Career Comeback," a three-day reentry "jump start" for women. Some companies offer to cover employees' educational expenses while they're on leave.

FLEXIBLE SCHEDULES

Flexible work schedules are much more common these days than even four or five years ago. But before you decide whether such an arrangement is for you, consider the trade-offs of both competition and advancement. Many if not most nontraditional schedules come with reduced salaries, and fewer hours spent in the office can mean that climbing the ranks will take longer.

NEGOTIATING A NONTRADITIONAL WORK WEEK

It's not just over-tasked parents who are forsaking the traditional 9-to-5. In particular, Millennials—people born after 1980—have been seeking out flexible schedules from their employers. "I talked to a young woman who was a championship skateboarder, and she needed off on Fridays to compete," says Elissa Ellis-Sangster, of Forté Foundation. "She explained this to her employer, and was able to negotiate an alternative schedule." But what's the best way to go about making such a proposal?

One way is to go the formal route. "Put your proposition in writing, and make it like a business proposal," recommends Carol Fishman Cohen. Your organization has invested in you, and it's likely you've nurtured relationships with clients and team members. These are all qualities that can be expressed in terms

of dollars; formally writing up your proposal and quantifying your value to the company can help you make the best possible case. In other cases, a more personal approach might be better: It may be best to broach the subject with your boss in an informal conversation. It really depends on your company culture and the relationship you have with your manager. In any respect, it's important to be up-front about what you want and to emphasize that the revised schedule will not affect the business or your ability to perform your duties.

TYPES OF ALTERNATIVE SCHEDULES

Many companies that offer on-ramp or life-balance programs recommend the following types of nontraditional schedules—some even formally advocate for them. But keep in mind that this list is certainly not exhaustive:

- **Work part-time:** To ease the transition back into the workforce, start with a 30-hour work week.
- **Compress five days into four:** Work full-time hours Monday through Thursday.
- **Work nontraditional hours:** Instead of the typical 9-to-5, work perhaps 6:30-to-3:30.
- **Job share:** Two employees share the responsibilities of one full-time job, each working three days per week, with one day of overlap for coordinating responsibilities.
- **Telecommute:** Work remotely from home—either full- or part-time. For example, work onsite from 8:00 a.m. to 2:00 p.m., and at home from 7:00 p.m. to 10:00 p.m.
- **Seasonal:** Particularly in industries like accounting with busy seasons, arrange to work a certain percentage of months out of the year.

Real People Profiles

7

President and CEO	44
Consulting Partner.....	45
Product Delivery Underwriter.....	46
Regional Vice President	47
Marketing Director	48



*** PRESIDENT AND CEO****Name:** Nicole Loftus**Age:** 37**Company:** Zorch International**Location:** Chicago**Year of founding:** 2002**Size of company:** 38 employees; 400 certified partners that service our clients on our behalf.**Revenue:** \$25 million (2007)**Education:** Illinois State University and Roosevelt University in Chicago. No degree.**What does your company do?**

Zorch is a branded merchandise agency that services the Fortune 500s. It provides logoed merchandise to the most valuable brands on the globe. For example, AT&T purchases 100 percent of their pens, shirts, mugs, and hats through us.

What led you to start Zorch?

I was working in the industry and discovered a more efficient model for [this kind of business], and decided to implement it. I discovered it out of frustration—which is, I guess, how most good ideas are discovered. In trying to serve my clients, I would consistently see that they were frustrated with pricing being too high, with orders always going wrong, and then with no creativity or brand protection. So I left that job on a mission to find a better way of delivering these products, because I really believe in the industry, and I know that it's not respected the way it should be.

Have you ever felt at a disadvantage because of your gender?

Yes. Many times. Every step along the way, people think there must be some catch to my success. Without a doubt, if I closed a deal, someone would say, "Oh,

she's a woman in business so she's getting a shot that we wouldn't get anyway," or "Oh, she must be related to somebody here, and that's why she won the deal."

What do you attribute your personal success to?

Surrounding myself with people who are smarter than me and more talented than I am. I realized early on that my skill set was only one piece of the puzzle and for Zorch to be everything I wanted it to be, I'd have to find more people.

What is the best part about being a woman in business?

I feel like I am celebrating and exploring every facet of myself all of the time. I get to be nurturing and sensitive to people's needs—whether it's a client or an employee—but I also get to solve problems and be pragmatic. When you're running a business, you have to wear many different hats. In childhood, we're told to pick one and run with it, but when you run a business you get to wear 10 hats.

What have you learned over the course of your career that you wish you had known at the beginning?

I wish I would have done this a lot sooner. I wish I wouldn't have wasted so much time in my 20s wishing for something that wasn't happening, rather than [making it happen myself].

What kind of women would do well as entrepreneurs?

They need to have a drive like no other. I see that a lot in men—this drive that is unrelenting. [Women] need to be passionate, too. You must absolutely love what you're doing. When you love what you're doing, you're good at it, and when you're good at something, you love it.

What advice would you give to women who want to start their own business one day?

Definitely go work in as many different environments as you can when you're young. Education is not secondary at all, but I've met MBA students who've never worked a day in their lives. And then they try to understand a Fortune 200 business or middle-sized business, and they're clueless! Get your nose out of the books and get some experience. Also, surround yourself with other entrepreneurs and start drinking the Kool-Aid. It's inspiring to be around those people.

* CONSULTING PARTNER

Age: 34

Company: Oliver Wyman

Location: Boston

Years in business: 9

Size of company: 2,900 employees

Revenue: \$1.5 billion (2007)

Education: BA, Harvard University; MA, School of Advanced International Studies, Johns Hopkins

What do you do?

I'm in what's called "consumer and industrial value transformation." Basically, it's a practice that's largely horizontal in nature—I work across industries, in two broad topics. One is growth—helping companies to understand adjacent or new markets and customers, and to design and launch businesses that are outside their core. The other area is performance improvement, which is taking a holistic view of their existing or core businesses and helping to improve them.

Has being a woman ever worked to your advantage?

There are situations where I can ask a question and it isn't as threatening as it would be if it were asked by a man—questions about a senior executive, for example.

I think I can get away with a little more on that front than men can.

What do you think is the biggest difference between being a man in business and being a woman in business?

Most of the senior executives here are men, and I have to find ways to connect with them on a personal level, common interests or activities. Finding appropriate social settings to connect with clients is more difficult, too—it may be easier for my male colleagues to have a dinner one-on-one with a male executive, and they might have more in common.

Have you found that men do business outside the office in settings where women often aren't present?

There's a lot of golf and a decent amount of Scotch and cigars here, and none of those are my preference. But I also think that as I've gotten to know clients better [than when I first started], it's become easier to find common ground.

What kind of women would do well in your field?

Somebody who is confident to speak up and can get themselves heard. Sometimes there are junior women who, if they're 90 percent confident about an answer they have, start with a caveat about why they might be wrong, whereas a man would share his idea right off the bat and then say the caveat later.

Have you thought about how having kids might affect your career?

I would like to have children one day, but I don't know what I would do, careerwise. Ninety-five percent of my male colleagues who have children have wives who stay home full-time. I feel like women who decide to stay in consulting when they have kids have two choices for the most part: take on an administrative role and stop doing client work, or have full-time child care.

How have you worked to strike a work/life balance?

I travel anywhere from two to four days a week, and

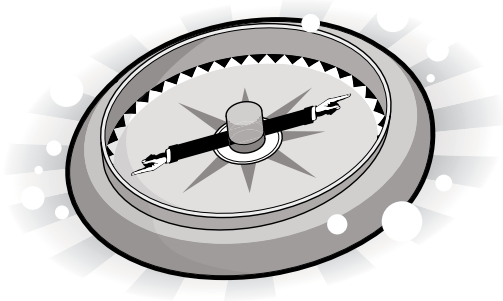
I'll often work long hours on the road in order to not have to work on the weekends. I also go to the gym at least five or six days a week, no matter what. That keeps me at least relatively sane.

Are there any gender-specific obstacles that you've overcome?

I'm trying to be more empathetic and open at work and with my clients. I feel like some of that comes from initially feeling like I had to be so efficient and closed off to compensate in a male-dominated environment. I think maybe I overcompensated, and I'm trying to restrain myself.

What's the best part of being a woman in business?

There's still a sense of being on the forefront, because there aren't that many of us yet. We're shaping the future with our success and performance.



* **PRODUCT DELIVERY UNDERWRITER**

Age: 23

Company: Bank of America

Location: Chicago

Years in business: 2

Size of Company: 210,000 employees

Revenue: \$124.3 billion (2007)

Education: BS/BA, Boston University

What do you do?

I'm an underwriter in commercial banking. Basically, my job is to underwrite and do the analysis on new and existing credit. I work with middle-market companies—not huge public companies, but not small businesses either, sort of that wild beast in the middle.

How did you get the job?

A professor put me in contact with the people at Bank of America. I did a phone interview in August on a Monday, and then set up a formal interview for that following Friday. It turned into four back-to-back interviews, and then a luncheon with some analysts in their training program—and that was to feel me out to see if I'd fit in at the office. The following Monday, I received a call from HR extending an offer.

What do you think is the biggest difference between being a man in business and being a woman in business?

It's been my experience that women don't make it to the senior levels in commercial banking as much as men do. I think women often put their family first and take time off to have kids or be with their kids, and so they're not making it to the top levels as often.

Have you ever felt you were at a disadvantage because of your gender?

I had an internship once where the office was like “the old boys’ club.” I wouldn't say I was actually at

a real disadvantage, but it was definitely a novelty to the people in the office that there was a female intern working there. It could definitely get uncomfortable, but I didn't let it bother my work.

Did you always want to go into banking?

Not always. When I first went to college, all I knew was that I'd study French. When I transferred to BU, I began to realize I couldn't make my French major into a real career. Out of curiosity, I took some business classes. Then, once I found finance, I knew it was the way I was going to go.

Have you thought about whether you'll take time off to have children in the future?

It's hard to say—I'm so young! But yes, I can imagine myself with a family in the future, and yes, I can see myself taking time off. That being said, there are women in my office who've had babies and come right back and don't miss a beat. Part of me aspires to be one of those women.

What is the best part about being a woman in business?

There's been a big mentality shift with our generation, where we as women have realized we have to take care of ourselves—that no one else is going to do it for us. Knowing that I'm providing for myself is great. The self-sufficiency and independence are the best parts.

What kind of women would do well in your field?

You definitely need a technical understanding of finance and financial modeling—that's required for anybody who wants to do banking, male or female. For a woman to do well in this field, she has to manage stress well. She needs to be able to keep a positive attitude, not let work get her down, keep her head up, and keep moving forward no matter what.

* REGIONAL VICE PRESIDENT

Age: 59

Company: national health care company

Location: Philadelphia

Years in position: 7

Education: BA, social work; MSW (Master of Social Work)

What do you think is the biggest difference between being a man in business and being a woman in business?

I'm someone who has a positive view of collaboration, and I find many of my male peers don't. Instead, they're coming from a perspective of: "Of course I'm right, and I'm going to tell you what my opinion is because it's the best." As a woman, I tend to approach situations like: "What's everyone else's opinion? How do we best get where we need to be?"

How has being a mother affected your professional life?

I have one son, who is now 30. I was a single parent—I was widowed at a young age—though I didn't fly around the country or have a corporate high-level job when [my son] was young. I have always been kind of a boss, though—I've been in a leadership role since he was in junior high. But I only took off four or five weeks for his birth, and came right back to work.

Have you ever felt at a disadvantage because of your gender?

Yes. I think women have to *earn* this power that men just inherently *have*, and they have to earn it by being collaborative—if you're too headstrong, you're called a bitch. I'm pretty high up in my company, and there are very few other women at the corporate meetings I go to. I sometimes feel like a minority. The metaphors the men use are often sports metaphors—I happen to like sports, but if you didn't it would be difficult. And many of the men I work with, if not all of them, have wives who don't work outside the home. That's totally different from my experience.

What have you learned over the course of your career that you wish you knew at the beginning?

I wish I had known how to be tougher sooner, and to not take things personally. Men don't take things personally! You have a right to be at the table, so learn to work from that strength. It's a cliché but it's true: It's just business.

Did you negotiate your first salary?

No. And that's another thing I wish I had known earlier: how to really negotiate a salary. Men come in and say: "I want \$200,000." Women say: "Well if you can only offer \$120,000, well, I guess that's fine." I was totally weak.

What is the best part about being a woman in business?

I have confidence that I can solve problems and do things collaboratively. I'm not Hillary [Clinton], but I know to build a village. I have 300 employees, and it really does take a village; you can't do this alone. Men sometimes come into work, and it's all about them. To me, it isn't all about *me*—it's about the employees.

How have you worked to strike a work/life balance?

I've learned that you can't complete everything in one day. I've also learned to find the things that really give me true enjoyment, and to build a scheduled life to make sure I include time for them. I now have a rule: At 5:30, I'm done. I get up early, I work hard, but at 5:30, that's it. It's very easy to let yourself get too busy. I've learned to be efficient and keep that boundary.

*** DIRECTOR OF MARKETING**

Age: 32

Company: L'Oréal USA

Location: New York

Years in business: 4

Size of company: 60,851 employees (global parent L'Oréal SA)

Revenue: \$20.8 billion (global parent L'Oréal SA)

Education: BA, University of Pennsylvania; MBA, New York University

What do you do at L'Oréal?

Everything! One of the primary reasons I came to L'Oréal—besides being very passionate about cosmetics and beauty—was that here, you're much more involved in different functions than at other companies. I'm responsible not only for the strategic development of launches, but I have a role in formula development, packaging, advertising. I get to see products through from conception to completion.

Why did you decide to get an MBA?

I was pursuing a law career for several years out of undergrad, and by the time I realized law wasn't for me, I needed to do something to reorient myself and make myself more attractive as a business candidate.

What kinds of women do well in marketing?

In marketing, it's critical to be passionate but objective. You have to love what you do and feel very strongly about what you're working on, but you have to be able to say, okay, this isn't working. You also have to be able to multitask. This is a fast-paced industry and you're working with a lot of different groups to make things happen.

What do you think is the biggest difference between being a man in business and being a woman in business?

I think the biggest difference is that, as a woman, you really have to consider your family. By that, I mean you really have to ask yourself: “Do I want to have children? Do I *not* want to have children?” For a woman, having a child means you’re out of the workforce for at least three months—if not years. It’s not that men don’t want to spend time with their kids, it’s just a much bigger challenge to juggle a career and a family for women.

Have you thought about having children in the future?

I have. For me, it’s very important to raise my children myself. I’ve worked with women who have had children then gone back to work, and many seemed to regret not spending enough time with their children. I’m pushing myself to get as far as I can as fast as I can in my career because I intend to take time off to be with my kids, at least for their developmental years. I know that, once I have children, my priorities are going to shift.

Are there any self-improvements that you’ve made that you think would be valuable to other women?

I’ve learned to take feedback and remain open-minded to others’ ideas. I’ve really challenged myself to incorporate as many ideas as I can in a finished product, and that’s led to better products in the end.

What is the best part about being a woman in business?

The community. Maybe it’s just my industry, but there are a lot of women’s organizations, and there’s great support for women who are executives in this industry.

Even though we’ve made really exceptional gains in terms of equality in the workforce, there’s still a perception that we need to look out for each other much more than men do, and we need to make sure the next generations feel as capable and confident as we have become.

What do you attribute your professional success to?

Hard work and perseverance, and never taking “no” for an answer. I’ve never stopped pushing myself as far and hard as I can, and I’ve never let anyone tell me I couldn’t do something.

For Your Reference

8

Articles.....	52
Books.....	52
Professional Organizations and Communities	53



ARTICLES

The following articles offer current information relevant to professional women—from overviews of the most powerful women in business to investigations of female enrollment at MBA programs.

“50 Most Powerful Women in Business 2007” *Fortune*, October 15, 2007

Each year, CNN and *Fortune* magazine rank the top women in business. The most recent rankings, from October 2007, included 13 newcomers.
<http://money.cnn.com/magazines/fortune/mostpowerfulwomen/2007/>

“Women Business Founders Rising, but Slowly” *USA Today*, April 22, 2008

This article explores the possible reasons CEOs of the biggest companies are so often male.
www.usatoday.com/money/companies/management/2008-04-22-women-founders-success_N.htm

“Why Aren’t There More Women on Boards?” *BusinessWeek*, April 8, 2008

Studies have shown that Fortune 500 companies with the largest number of women directors significantly outperform those with lower representation. This article examines why there is a striking disparity between this figure and the number of women who sit on company boards.
www.businessweek.com/managing/content/apr2008/ca2008048_611396.htm?chan=search

“Where Are the Women?” *Deans Digest*, December 2007

Women earn more than 50 percent of bachelor’s degrees, and yet business schools still struggle to get past the 30-percent mark in female enrollment.
www.gmac.com/gmac/NewsandEvents/DeansDigest/2007/December2007

BOOKS

The following books are some of the top-level sources for women in business. Many of them were recommended as necessary reading by the women who contributed to this guide.

Through the Labyrinth: The Truth About How Women Become Leaders

Alice Eagly and Linda Carli (Center for Public Leadership, 2007)

Eagly and Carli argue that the glass ceiling is no longer a useful metaphor, and has been replaced with a labyrinth—after all, some women have reached the corner office. This practical book addresses the complex paths women must navigate to reach the top.

Women Don’t Ask: The High Cost of Avoiding Negotiation—and Positive Strategies for Change

Linda Babcock and Sara Laschever (Princeton University Press, 2003)

This book investigates the reasons why women see a negotiation as an anxiety-provoking situation instead of a chance to get what they deserve. Outlining a series of psychology and economics studies, the writers show how women have been socialized to feel too pushy if they pursue their goals.

Ask for It: How Women Can Use the Power of Negotiation to Get What They Really Want

Linda Babcock and Sara Laschever (Bantam, 2008)

A follow-up to *Women Don’t Ask*, *Ask for It* goes a step further and outlines why it’s crucial for women to ask for the conditions that will help them achieve success. The book includes lessons on how to ask effectively and overcome anxiety.

Nice Girls Don’t Get the Corner Office: 101 Unconscious Mistakes Women Make That Sabotage Their Careers

Lois P. Frankel (Business Plus, 2004)

This book is a primer that helps women identify ingrained habits they likely learned as children—for instance, smiling inappropriately or tilting the head while speaking—that might be holding them back in career advancement.

Mass Career Customization: Aligning the Workplace with Today's Nontraditional Workforce

Anne Weisberg and Cathleen Benko (Harvard Business School Press, 2007)

This book addresses one of the major challenges businesses face today: how to retain top talent in our increasingly nontraditional culture. The idea is to allow employees to customize their careers the same way they might customize a computer they order online.

Off-Ramps and On-Ramps: Keeping Talented Women on the Road to Success

Sylvia Ann Hewlett (Harvard Business School Press, 2007)

The 60 percent of women workers who take a career path detour (“off-ramp”) find it extremely difficult to get back into their professional lives. In this book, Hewlett looks at today’s work environment and offers women potential solutions for reaching their full potential within it—even after a career hiatus.

Creating Women's Networks: A How-To Guide for Women and Companies

Catalyst, December 2007

This manual for female employees examines successful women’s groups in top companies. With the help of first-person advice, it gives women the tools they need to create women’s networks at their organizations, in order to maximize their impact in corporate America.

PROFESSIONAL ORGANIZATIONS AND COMMUNITIES

Forté Foundation (www.fortefoundation.org)

Ladies Who Launch (www.ladieswholaunch.com)

National Association of Women MBAs (www.mbawomen.org)

Career Women (www.careerwomen.com)

ATHENA International (www.athenainternational.org)

Biz Women (www.bizwomen.com)

Catalyst (www.catalyst.org)

Center for Work-Life Policy (www.worklifepolicy.org)

National Association for Female Executives (www.nafe.com)

Financial Women's Association (www.fwa.org)

The Glass Hammer (www.theglasshammer.com)

WETFEET INSIDER GUIDES SERIES

ACE YOUR CASE - CONSULTING INTERVIEWS

Ace Your Case® I: Consulting Interviews, 3rd ed.
 Ace Your Case® II: Mastering the Case Interview
 Ace Your Case® III: Market-Sizing Questions
 Ace Your Case® IV: Business Strategy Questions
 Ace Your Case® V: Business Operations Questions

INTERVIEWING

Ace Your Interview!
 Beat the Street® I: Investment Banking Interviews
 Beat the Street® II: I-Banking Interview Practice Guide
 The Wharton MBA Case Interview Study Guide: Volume I
 The Wharton MBA Case Interview Study Guide: Volume II

RESUMES & COVER LETTERS

Killer Consulting Resumes
 Killer Cover Letters & Resumes
 Killer Investment Banking Resumes

JOB HUNTING

Getting Your Ideal Internship
 The International MBA Student's Guide to the U.S. Job Search
 Job Hunting A to Z: Landing the Job You Want
 Job Hunting in New York City
 Job Hunting in San Francisco

FINANCIAL SERVICES CAREERS

25 Top Financial Services Firms
 Careers in Accounting
 Careers in Asset Management and Retail Brokerage
 Careers in Investment Banking
 Careers in Venture Capital

FINANCIAL SERVICES COMPANIES

Deutsche Bank
 Goldman Sachs Group
 JPMorgan Chase
 Merrill Lynch & Co.
 Morgan Stanley
 UBS AG

CONSULTING CAREERS

25 Top Consulting Firms
 Careers in Management Consulting
 Careers in Specialized Consulting: Information Technology
 Consulting for PhDs, Lawyers, and Doctors

CONSULTING COMPANIES

Accenture
 Bain & Company
 Booz Allen Hamilton
 Boston Consulting Group
 Deloitte Consulting
 McKinsey & Company

CAREER MANAGEMENT

Be Your Own Boss
 Changing Course, Changing Careers
 Finding the Right Career Path
 Negotiating Your Salary and Perks
 Networking Works!

INDUSTRIES AND CAREERS: GENERAL

Industries and Careers for Engineers
 Industries and Careers for MBAs
 Industries and Careers for Undergraduates
 Million-Dollar Careers

INDUSTRIES AND CAREERS: SPECIFIC

Careers in Advertising and Public Relations
 Careers in Pharmaceuticals
 Careers in Brand Management
 Careers in Consumer Products
 Careers in Entertainment and Sports
 Careers in Health Care
 Careers in Human Resources
 Careers in Information Technology
 Careers in Marketing
 Careers in Nonprofits and Government Agencies
 Careers in Real Estate
 Careers in Retail
 Careers in Sales
 Careers in Supply Chain Management

Who We Are

WetFeet was founded in 1994 by Stanford MBAs Gary Alpert and Steve Pollock. While exploring their next career moves, they needed products like the WetFeet Insider Guides to guide them through their research and interviews. But these resources didn't exist. So they started writing! Today, WetFeet is the trusted destination for job seekers aiming to research companies and industries, and launch and manage their careers. WetFeet helps more than a million job candidates each year to nail their interviews, avoid making ill-fated career decisions, and add thousands of dollars to their compensation packages.

At WetFeet, we understand the challenges you face and the questions you need answered, so we do the research for you and present our results in a clear, credible, and entertaining way. Think of us as your own private research company whose primary mission is to assist you in making the best possible career choices.

In addition to our Insider Guides, WetFeet offers services at two award-winning websites: WetFeet.com and InternshipPrograms.com. Our team members, who come from diverse backgrounds, share a passion for the job search process and a commitment to delivering the highest-quality products and customer service.

WetFeet is a Universum company. Universum also publishes Jungle magazine, Jungle Campus, The Companies You Need to Know About, Hispanic Professional, and the Ideal Employer insert for Black Collegian. Through our combined efforts, we aim to provide you with an ever-expanding array of career resources that will put you on the inside track to a successful professional life.

“What’s the Story Behind the Name WetFeet?”

The inspiration for our name comes from a popular business school case study about L.L. Bean, the successful mail-order company. Leon Leonwood Bean got his start because he, literally, had a case of wet feet. Every time he went hunting in the Maine woods, his shoes leaked. So, one day, he decided to make a better hunting shoe. And he did. He told his friends, and they lined up to buy their own pairs of Bean boots. And L.L. Bean, the company, was born . . . all because a man who had wet feet decided to make boots.

The lesson we took from the Bean case? Lots of people get wet feet, but creative problem-solvers make boots. And the same entrepreneurial spirit motivates us at WetFeet!

UNIVERSUM is the Global Employer Branding Leader

As thought leaders, we drive the industry forward, having focused exclusively on Employer Branding for 18 years. We're a trusted partner to more than 500 clients worldwide, including a majority of Fortune 100 companies. We help employers attract, understand, and retain their ideal employees. Our full-solution media portfolio—encompassing some 40 employer branding publications, ads, top company videos, and events—guides our audience of highly educated talent in the search to identify ideal employers.



>> Attitudes have changed, but the business careers of men and women still look very different. Women face unique challenges in corporate America—and they have unique needs. Here's a career guide that speaks directly to women, helping them navigate the sometimes rocky road to success. It features hard-learned advice from career coaches, industry observers, and women who forged their own paths at top firms. WetFeet's *Survival Guide for Women in Business* offers pragmatic solutions to real problems and proven strategies for enduring—and thriving—in the business world.



Illustration by mcckibillo

TURN TO THIS WETFEET INSIDER GUIDE TO LEARN

- ★ HOW TO ASSESS YOUR PERSONAL GOALS AND PLOT YOUR CAREER TRAJECTORY
- ★ HOW TO TAKE A HIATUS WITHOUT DERAILING YOUR CAREER
- ★ IF GETTING AN MBA IS THE RIGHT DECISION
- ★ HOW TO HONE YOUR NETWORKING SKILLS
- ★ WHY WOMEN DON'T NEGOTIATE—AND HOW YOU CAN
- ★ THE KEYS TO BEING A SUCCESSFUL—AND RESPECTED—LEADER
- ★ CREATIVE METHODS FOR ACHIEVING BETTER WORK/LIFE BALANCE
- ★ TECHNIQUES FOR SIZING UP AN ORGANIZATION'S CULTURE

WetFeet has earned a strong reputation among college graduates and career professionals for its series of highly credible, no-holds-barred Insider Guides. WetFeet's investigative writers get behind the annual reports and corporate PR to tell the real story of what it's like to work at specific companies and in different industries. www.WetFeet.com

