

# THE IMPACT OF BUSINESS SCHOOL

Women have their eyes set on their next area of domination: business school. While the number of women obtaining their Master's in Business Administration (MBA) is still less than those in medical and law school, it's steadily rising. Though women still face specific challenges, getting an MBA may be your best career decision yet.

## INCREASING TREND

Chicagoland universities are experiencing an increase in the number of women enrolling or showing an interest in business school, a trend that's consistent with national numbers. The full-time MBA program at the University of Chicago Booth School of Business has seen an increase from 28 percent women to 35 percent over the past five years. The Mendoza College of Business at the University of Notre Dame has seen a similar increase, especially in their Executive MBA (EMBA) and one-year programs.

Paul Velasco, director of degree programs within Executive Education at Mendoza, says the university's classroom discussions on how personal values and spirituality affect leadership and strategic decisions often resonate with women and may explain the increase.

Brian Lohr, director of MBA Admissions at Mendoza, believes the one-year program in particular appeals to women. "The expedited program allows them to finish their degrees in a short time span, which seems to be a better lifestyle fit," he observes.

Having realized that women students frequently have a different set of needs than men, business schools are beginning to target females with specific initiatives. The Booth School sets up one-on-one communication between a prospective female and alumna via email, telephone or in-person. Patty Keegan, associate dean of the Executive MBA program at the University of Chicago, notes, "We try to keep events small, because [females] want more of a personal approach." Both Notre Dame and Northwestern University's Kellogg School of Management have similar programs.

## WORKING AROUND THE CHALLENGES

Despite recent gains, while most medical and law schools are boasting close to 50 percent female enrollment, many business schools are happy to hit 30 percent.

Denise Schoenbachler, dean at Northern Illinois University's College of Business, explains, "For MBA programs, we like students to have some work experience. The timetable doesn't work with where women are [in life]. Women come back when things start to get crazy in their personal lives, like starting a family." However, Denise says some programs are extremely flexible and allow students to take only one class or take a semester off.

Business schools are setting up events to support mothers and wives. "[Mendoza] activities range from playgroups to organizing family outings," says Brian. Other universities, like the University of Chicago, hold family and spousal/partner weekends. MBA graduates Laura Hill, currently vice president at Denali Capital, and Lisa Rometty, senior director of marketing for Baxter Healthcare Corporation's Renal business, are living proof that it is possible to start a family and obtain an MBA – though not without its unique challenges.



"The hardest part was finding balance, emotionally and logistically," says Laura, who had a baby midway through the program. "I had to figure out who was going to watch the baby when I had class and my husband had to work. You feel like you're spread thin. You aren't able to give 100 percent to any aspect of your life." Laura says you have to realize you may not be able to study an extra hour for an exam or have to miss a social event. "You can't be perfect at everything," she says. "I think women put more pressure on being the perfect mother and student, and you just can't do that."

Both Laura and Lisa stress the importance of a support system to be successful. "It becomes a family decision," says Lisa. Both women say they were fortunate enough to have support from their employers, who allowed them to flex their schedules to attend classes.

## THE BENEFITS ARE ENDLESS

The journey toward obtaining an MBA may be challenging, but the payoff is significant. "I looked at this as an investment in myself. I feel women are usually thinking about everyone else and often forget about their own development," says Lisa.

The most obvious benefit of having an MBA is it becomes a differentiator on a resume and opens the door to numerous career options. "The degree will provide the career flexibility that is critical in today's rapidly changing global economy," Brian says.

Having an MBA provides skills you can take back to just about any field, not just traditional business fields. "Women are able to take the knowledge they learn and apply it to a career or organization they're passionate about. An MBA is such an opportunity to make a difference," says Denise.

Laura hopes to become more involved in non-profits. "I think they have great mission statements, but aren't run as efficiently as they could be," she observes. "They need help with management. I think someone with an MBA can benefit the organization a lot."

Not all students enroll in an MBA program for a career change, Denise notes. "I think women make better business school students than men. They're naturally inquisitive. It isn't just about the credentials," she says.

Laura enrolled for the learning experience. "When you work for awhile, you have more questions and look at things a different way. I was looking forward to putting the pieces together," she says.

Women may not yet make up 50 percent of business school students, but the increasing numbers are a good predictor of what's to come. "I've noticed women aren't just treated equally [in business school], but they pretty much kick butt," says Denise. "They're making a huge commitment and they figure out how to focus and succeed." ■

BY ALLISON BYERS