



# The Alumnae Survey:

## Uncovering Attitudes on Work and Family By Colleen Newquist

**What becomes of a woman after she graduates from the GSB?**

**How does her career evolve? Where does family fit in? How can Chicago better serve future female students? In a search for answers to these questions, Ron Burt, Hobart W. Williams Professor of Sociology and Strategy, and colleagues at the GSB surveyed 4,773 alumnae who received M.B.A.'s from Chicago.**

**M**ore than eight hundred women responded, providing details about their personal and professional lives, their views on success, and advice to women entering the GSB on how to make the most of the experience.

Tracing the respondents' career paths from graduation, Burt reports that three-fourths of the women have always worked for a company other than their own, mostly in the banking industry (21 percent), management consulting (11 percent), and other business services such as accounting (9 percent). Alumnae also are represented in the medical services, educational services, food, and pharmaceutical industries (at least 5 percent in each category).

A self-reliant 6 percent chose self-employment upon graduation and another 20 percent were company employees before launching their own businesses. A total of 12 percent remains self-employed.

# Respondents at a Glance

**Average age:** 41

**Mean annual personal income:** \$175,476

**Annual family income over \$150,000:** 58%

**Annual family income over \$300,000:** 25%

**Annual family income over \$1,000,000:** 6%

**Married:** 68%

**Never married:** 24%

**Currently divorced or separated:** 7% (Have ever been divorced or separated: 18%)

**Widowed:** 1%

**Have children:** 49% (Have children under 18: 43%)

**Have continuously worked full time since graduation:** 47%

**Have worked less than full time in any given year due to child care/childbirth:** 31%

**Have worked less than full time in any given year to start own business:** 11%

**Have earned any income from self-employment:** 26%

**Marriage, divorce, or birth of child coincided with entering self-employment:** 45%

## WOMEN IN THE GSB

Of the nearly six thousand women who have received degrees from the GSB, half have graduated in the past ten years. In the 1950s, one in ten students was a woman; over the past twenty years, the ratio has increased to one in four.

While women employed in a corporate senior position (22 percent) make the most money (half make \$300,000 or more annually), those who chose self-employment have cornered the market on professional happiness, reporting the highest percentage (30 percent) of complete job satisfaction.

While the majority of respondents are married (68 percent), slightly less than half of the alumnae (49 percent) have had children. Roughly 7 percent are currently divorced or separated, and 24 percent have always been single.

Are they as successful as they would like to be? While Burt noted, "There are almost as many definitions of success as there are alumnae," common patterns emerged. Nearly all the respondents (98.5 percent) rated personal happiness as very important to success, while only 20 percent included "winning the game" in their definition.

On the flip side, themes emerged regarding barriers to success, with exclusion from informal networks ranking high among self-employed alumnae and respondents in senior management positions.

When it comes to the corporate world, Burt's research shows that the more contacts a woman has and the more varied those contacts, the more likely she is to get promoted faster, earn higher compensation, receive better performance evaluations, and perform more successfully on teams than a counterpart with fewer contacts.

Although they admit that as students they were not always aware of the value of networking, alumnae now stress its importance. Respondents offering advice to women entering the GSB emphasized the value of building relations with other students for better learning and preparation for life after graduation. "Make contacts. Keep them," was one respondent's succinct advice. "The relationships you develop will actually be as, if not more, important than the course work," counseled another. "Don't study only the subject matter," said another alumna. "Study the professors and fellow students; they have a lot to offer."

As Burt and his colleagues continue to study the data, reports on specific topics will be issued and posted on the Web at [gsbwww.uchicago.edu/fac/ronald.burt/research](http://gsbwww.uchicago.edu/fac/ronald.burt/research). This site also includes the survey and a summary of responses. The survey, as well as the topic of women and business in general, will be the focus of a panel at the Management Conference on June 4 (see inside front cover).

"The Graduate School of Business Alumnae Survey: Contacts, Career, and Family," the first survey of its kind, was prompted by the University of Chicago Women's Business Group. The survey was conducted by Burt with assistant professors Damon Phillips, Jesper Sørensen, Olav Sorenson, and Toby Stuart and director of alumni affairs and major events Danielle Palmer, '92. The project was funded by the GSB, the Chicago Management Council, and the Kauffman Foundation. **GSB**