

C200 Tribune profile

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## Pioneering executives eye coming generations

July 30, 2003 | By Joanne Cleaver, Special to the Tribune.

Back in February 2000, when she was a graduate student at the University of Michigan Business School, Dayna Moorhead and her friends wondered why there wasn't a group of top-echelon women business leaders ... especially one that could help them sort through some of their [work](#) and life decisions. It seemed to the women MBA students that if such a group didn't exist, then somebody ought to invent it.

Then they were introduced to the Committee of 200 and found out that somebody beat them to the punch--in 1982.

Moorhead--who had taken a leave from the consulting position she held at the time to get her MBA--was astonished that an international association of women [business](#) owners and executives had been quietly flourishing right in Chicago.

She got to know several committee members as they collaborated with her on a conference of women MBA students. Moorhead and her friends not only got some high-powered C200 speakers for their event, but also got a glimpse of how their own professional relationships might someday look.

"I used to think that networking was a negative thing to a lot of women--just schmoozing and getting to know people so that you can use them sometime in the future," Moorhead said. Now, she aspires to join a group of high-achieving women, and not just to fatten her Rolodex.

"People don't join C200 because they have to," she said. "They really love helping each other and participating in things to help younger women too."

A generation has passed since the Committee of 200 formed

around a nucleus of women business executives from around the country who had in common that they were alone in their fields. For most of its first two decades, the committee mainly existed to serve its members. Now it is turning its [resources](#) to serve not just the current generation of women business owners, but women in business school, in college, and even in junior high and high school.

"You can't be what you can't see," said Anna Lloyd, president and executive director since 1996.

Money to invest

Many of the charter members are selling their businesses or retiring from corporate life. They have money to [invest](#) in women MBA students and in underwriting case studies about woman-owned businesses by the Harvard Business Review, and to support a new Girl Scout initiative designed to help teens understand how mastering business skills will arm them to change the world.

And they are realizing that now is the time to make these [investments](#).

"The challenges that young women today have are different. Those barriers are still there, but they are far more subtle," said Judy Mello, a charter member of C200 who lives in Manhattan. The first meeting of C200 came about when a handful of women entrepreneurs tried to form a fundraising group for the National Association of Women Business Owners. They [quickly](#) realized that the women who had money to donate were also those who didn't have a ready-made peer group.

The precommittee chose an outsize name to grow into:  
Committee of 200.

"They picked 200 because they couldn't imagine having more than 200 members," said Connie Duckworth, chair, and until last year, a managing director with Goldman, Sachs. It took only two years to fulfill the name's prophecy.

The first official meeting of the whole group was "electric," Mello said. "We walked in the door and recognized each other as others who had gone through the same process."

That process was having built, by 1983, a company with revenue

of at least \$5 million, or run a corporate division with annual sales of at least \$50 million.

"It was a peer group that had never existed," she said.

The grueling process of building a company from scratch to \$15 million in annual revenue, or to run a corporate division with at least \$250 million in revenue--the current threshold for membership in C200--is a barrier in itself to meaningful connection with other women in similar circumstances. Sales and profitability goals must be met, people hired, evaluated and fired, investors placated, strategy executed.

The group slowly grew to its current 470 members. In 1986, a foundation was created as a channel for C200 members to direct some of the fruits of their hard labors to other women, starting with scholarships for women in college business programs.

Many C200 members--70 percent own their own businesses--seized the chance to sell their companies at peak valuation in the late 1990s, or retire from major corporations and liquidate rich portfolios of stocks, options and other executive benefits.

C200 members used that opportunity to create a plan to figure where their charitable donations would yield the greatest return. Through the revitalized foundation, C200 members seized on the idea of investing in women just starting careers, and in girls who are just forming career aspirations.

"Little girls all want to change the world and none of them see the private sector as a platform for doing that," Mello said. "But what they [learn](#) in the private sector will give them the ability to change the world."

Hard [business](#) skills like managing budgets, closing sales and leading people are key to accomplishments in education, social services, the arts, and non-profits, Mello said.

A study sponsored by C200 and conducted by Simmons College in Boston revealed in October that 73 percent of girls ranked "helping others" as extremely or very important in a [career](#), while 55 percent of boys said the same thing. When it came to the importance of money, 75 percent of boys, compared with 56

percent of girls, cited "making money" as a top priority.

"Girls today have an almost universal perception that they will have to support themselves and their families eventually. And they are very ambitious," Duckworth said. "But fewer than 10 percent believe that they will have a career in business. There is a big disconnect in the reality of where they will earn their livings and what they expect."

Now, C200 and Simmons are [collaborating](#) on an outreach strategy to let teen girls understand that Britney and J.Lo are smart businesswomen as well as belly-baring stars.

As logical as C200's evolution appears, it likely is just another example of the group being first, again, said Patricia O'Brien, dean of the Simmons College School of Management. The group's growth pattern--a long period of slow growth capped by a sudden and sustained burst of activity--appears to be the prototypical pattern for the involvement of [women](#) in business overall, she said.

"Women need a critical mass to make a difference--in the classroom, on boards, in corporations--anywhere. The C200 now has critical mass," O'Brien said. "The first 200 members were unusual women but now they could have 1,000 members if they really wanted. There's a greater effect than just the sum of the parts. It's more than 470 women--it's the companies that these women are from, the schools they went to--that whole halo of influence. Now we have a network of very [powerful](#) women who are reaching out and influencing more than themselves."