

NY MATRIX

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dear

Fellow NYWICI Members,

It is a pleasure to address you all as a group for the first time during my tenure as your 2004–2005 president. I am honored to have been chosen for this role—and happy to announce two important initiatives which our talented new Board of Directors has determined to undertake in the current year.

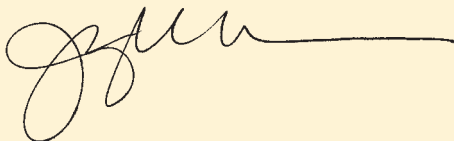
First, we will be commissioning a new survey of our membership to update the one conducted by Roper ASW in 2002. The survey will attempt to answer such questions as: who our members are, demographically and professionally; how we view our current jobs and the communications field overall; and how we view NYWICI. It will be overseen by our president-elect, Betsy Morgan, and you'll be hearing more about it soon. Meanwhile, I want to congratulate Betsy on the birth of her daughter Patience Lake in September.

Second, we have begun hosting a series of brown-bag lunches for members of special interest groups within the organization, creating a forum for discussing issues of common interest in an informal setting. Four meetings are scheduled over the coming weeks, for members who work in events planning, corporate public relations, non-profits, or as entrepreneurs/business owners. After these initial meetings, each facilitated by a Board member in an appropriate field, the groups will continue to meet periodically and will set their own agendas. We plan to create additional special interest groups in other areas where NYWICI members work, from book publishing to broadcasting.

Meanwhile, a full calendar of events with appeal to members across the diverse range of professional fields we represent is well underway. Legendary White House correspondent and Matrix winner Helen Thomas spoke to members over breakfast in late September. October 30 will be dedicated to our annual career conference, featuring keynote speakers Catherine Crier of Court TV and Dana Canedy of *The New York Times* plus nine career-specific panels of professionals from different communications fields. In the coming months, Behind the Scenes will take small groups to visit organizations including *The New York Times* and LVMH, and Cocktails & Conversations will continue its lively, career-oriented gatherings. The NYWICI Foundation will sponsor a fourth annual Gratitude Breakfast in late fall, and the 35th Annual Matrix Awards Luncheon will be the highlight of our spring season.

I look forward to meeting many of you at these events, as we work together to enhance the rare blend of opportunities for career development, cross-disciplinary networking, and just plain friendship that NYWICI offers to its members.

My best regards to you all,



Jyll Holzman



Branding:

What's in a Name?

Branding is a hot topic these days, and the word is bandied about by professionals in almost every field, including those where NYWICI members work. The term has come up repeatedly during the current election, because even our political parties are now viewed as brands. Yet there is little agreement about what the word actually implies.

Some experts see branding as merely an ad campaign or signage, while others consider it the province of the whole corporation. Some say the concept is relatively new, yet there are marketers who claim to have specialized in it for years.

We decided to ask NYWICI members and fellow experts in advertising, PR, publishing, marketing, licensing, and brand strategy to help us define the term. The next two pages contain highlights of the responses we received from Karen Benezra, Peggy Conlon, Dorothy Crenshaw, Kathy Crosby, Donna Goldsmith, Lori Kapner, and Mary Lou Quinlan.

“

Corporate branding comes down to creating a clear mission or set of qualities that a brand will stand for—and then instilling those messages into all communications. The trick is getting everyone on the same page and turning employees into brand ambassadors.

—KAREN BENEZRA

”

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Defining Terms

For starters, experts don't even agree on when the concept of branding was born. In 1992, when *Adweek's Marketing Week* changed its name to *Brandweek*, the term 'brand' had not yet hit the big time, says the magazine's editor, Karen Benezra.

NYWICI ex-president Mary Lou Quinlan puts it differently. "While 'brand' has been around for decades," she says, "the idea of 'branding' seems to have replaced marketing as a way of expressing the process of endowing a product, service, or idea with specific, differentiated, and relevant characteristics and voice." Quinlan is founder and CEO of Just Ask a Woman and author of *Just Ask a Woman: Cracking the Code of What Women Want and How They Buy* [John Wiley & Sons, 2003].

"'Branding' is a trendy descriptor," notes Lori Kapner, president of Kapner Consulting, Inc., which counsels companies on corporate identity and brand strategy. "When clients request advice regarding branding, I pry to find out if they mean advertising, PR, identity, or some other brand expression."

Kathy Crosby, senior vice president and group campaign director at The Advertising Council, Inc., believes "a brand stands for the experience that consumers have when relating to a product or service." She does not believe that branding issues have always been addressed in marketing. "Branding is a discipline among *smart* marketers," she specifies.

Matrix winner Peggy Conlon, President and CEO of The Advertising Council, explains that the Council's public service campaigns sell ideas, a process through which successful branding can create shifts in desired attitudes and behaviors. Its "Friends don't let friends drive drunk" campaign,

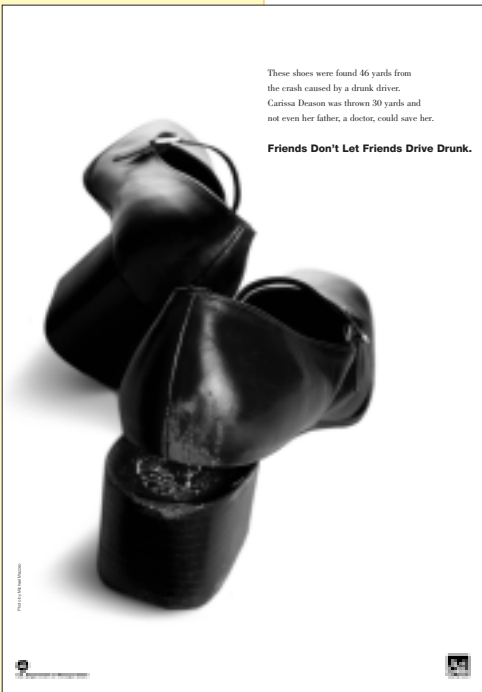
for example, has helped to make dangerous behavior socially unacceptable. The theme statement is merely one expression of the brand, which comprises one's experience, thought process, and ultimate choice not to drive after drinking—or not to let one's friend do so.

Rules of the Game

How does one create a brand? Kapner advises that "a company must first establish and follow a clear and differentiating positioning concept. The positioning must be consistently communicated through every brand expression. Tiffany is a retail brand with solid high-end positioning: No sales, no coupons, and impeccable service."

Quinlan thinks branding "comes down to digging deep into the psyche of a potential customer, identifying a need, developing a product or service that honestly serves that need—and then surrounding that idea with all the creative firepower you have to elicit an emotional response. Keeping a brand *relevant* is probably harder in this cluttered market than coming up with the idea in the first place."

Benezra, who feels that branding is part of the larger, catch-all discipline we call marketing, says marketers today realize that, just as with bikinis, "one size does not fit all: They can't rely only on TV and magazines to



spread their message. So they're struggling to find innovative ways to reach consumers, either through sponsorships and promotions, grassroots events, or new 'experiences.'"

Who Does the Work?

Quinlan feels that most of the responsibility for safeguarding and growing a brand falls on the brand manager. "But those in areas from new product development to sales promotion all share the responsibility. Their focus should be on how their discipline can support the brand mantra."

Dorothy Crenshaw, president of the Stanton Crenshaw Communications PR firm, believes this responsibility has traditionally fallen on advertising, but that "that has changed dramatically over the past several years. Many clients now want to own the process, as opposed to just handing it over to the ad folks. PR has come into its own as a branding discipline."

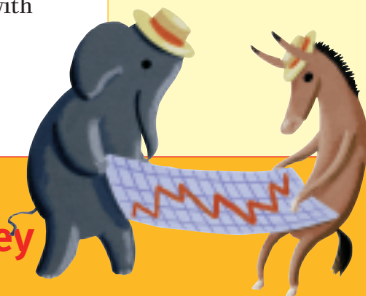
Common Pitfalls

Are there common errors to watch out for? Absolutely. Quinlan would like to remind brand managers that "brands aren't just what you and your friends think is cool. Your customer isn't the woman you want at your party. This is not about you. It's about *her*."

Kapner warns that "when companies change their name to one that seems abstract, they miss an opportunity if they don't explain the new name. The challenge is to develop a name that elicits an 'aha!' when people hear or see it—and then to make sure that it's available legally."

Donna Goldsmith, senior vice president, Consumer Products at World Wrestling Entertainment, Inc., is choosy about where she will place WWE's edgy brand—definitely not on baby bottles or children's coloring books! She offers advice that makes good branding sense for professionals in any discipline: "Know your demographic." This is certainly a challenge we have watched our country's political parties wrestle with throughout the months leading up to the November election.

For bios of the women interviewed here, see www.nywici.org.



Brand Elephant vs. Brand Donkey

Branding Experts View the Election

"Both parties need to develop a strong message that conveys the benefit of their potential administrations—something memorably and briefly stated—and then to align their policies to support that message. The power of a brand is in the relevance, clarity, and consistency of its message."

Lori Kapner

"The Republicans have done a great job of co-opting some traditional Democratic issues under the 'compassionate conservatism' banner. The Democrats need to better define their brand in today's environment..."

Dorothy Crenshaw

"When consumers are deciding among brands, they will usually choose a brand that they trust... Both parties are suffering from issues of trust..."

Kathy Crosby

"Why are they dealing with issues that matter to *them*, rather than issues that matter to their 'customers,' the citizens of the United States? ... Know what your customer wants and describe how you will deliver that..."

Mary Lou Quinlan

"Be truthful with the American people—they are smarter than you think. They resent being given partial or spun information. In the end, they will respect straight shooters."

Peggy Conlon

Changing The World: Nancy Barry

By Julie Kaeli

What does a widow with 11 children in Gambia have in common with a woman recovering from the war in Bosnia? Both have lived in poverty—and both have been empowered to become entrepreneurs and productive members of society thanks to the vision and efforts of Women’s World Banking and its dynamic president, Nancy Barry.

NYWICI members had the privilege of hearing Barry discuss why “Power is Not a Four Letter Word” at NYWICI’s 75th Anniversary Conference last spring. Since 1990, Barry has been president of Women’s World Banking, a not-for-profit, women-led global network headquartered in New York City. WWB strives to provide low-income women with financial services and small loans to invest in entrepreneurial ventures—a concept known as **microfinance**.

WWB organizes support for its member organizations, which in turn offer loans and services directly to their clients. A typical loan may simply fund the purchase of a cow, so the borrower can sell milk. Barry has established herself and WWB as global leaders in microfinance: Together they have improved the lives of 16 million poor women in 40 countries throughout Asia, Africa, Latin America, Europe, and the Middle East.

Barry was surprised when *Forbes* recently named her one of the “World’s 100 Most Powerful Women.” As aggressive as she is, she is also unassuming, down-to-earth, and approachable. Her life is her career, and she has been driven by the belief that “we have a purpose.” This purpose was established early on; “I always knew helping the poor help themselves would be in my future,” she says.

Born and raised in Southern California, Barry was the oldest of five children in a socially-conscious, middle-class family. When she was a teenager, her father arranged for her to work in factories, where she interacted with immigrants and low-income workers.

After earning a B.A. in Economics from Stanford University, Barry spent two years in Peru helping with reconstruction efforts following devastating earthquakes. She then attended Harvard Business School and, after graduation, applied to the World Bank’s Young Professional Program. She competed with 8,000 applicants to win one of 25 positions.

Barry spent 15 years at the World Bank, where she pioneered its small enterprise development efforts in Asia, Latin America, and Africa. Citigroup’s Vice Chairman, Stanley Fischer, a former World Bank colleague who is now a WWB Board Member, recalls Barry’s energy and courage. “She was noticeable and active. She stuck her neck out many times.”

WWB’s founder, Michaela Walsh, heard about Barry’s accomplishments and asked her to join the WWB board in 1981. Barry spent nine years on the board and was “well-mentored” in the WWB approach, which stresses a strong local network over a top-heavy institution. She was also impressed by WWB’s team spirit. “There was a natural modesty,” she says. “Think of a *we*, not an *I*.” Barry preferred the collaborative environment of WWB to the hierarchical style of the World Bank, and jumped at the opportunity to become its second president.

“16 million
women
in 40
countries”



As part of her goal to expand WWB's global presence and influence policy changes, Barry has focused on the big picture. "She surrounded herself with talented and smart people," says Deanna Rosenswig, chair of WWB's Advisory Committee. With an international roster of financial experts and visionaries on her team, Barry, who calls herself a "leader

of leaders," took WWB's message global.

In 1995, Barry had the opportunity to publicize this message at the UN Conference on Women in Beijing, where she chaired the UN Expert Group on Women and Finance. That same year, WWB rallied 90 global leaders of finance ministries, commercial banks, and development agencies to participate in a forum that would recommend best practices for opening financial systems to

the poor. The result was a consensus report entitled *The Missing Links: Financial Systems that Work for the Majority*. The report has since helped convince 25 countries to make policy changes to their financial systems.

Barry's current crusade involves mobilizing Wall Street to add microfinance to its financial service offerings. In 2001, WWB created the Global Network for Banking Innovation in Microfinance, which counts Deutsche Bank and Citigroup as members. "My goal has been to make the world into a place where we all feel connected," Barry says.

Her efforts have been rewarded. Barry has built a strong global network that is changing the way governments and financial institutions view poor women's role in the economy. And WWB has documented stories of poor women from the Dominican Republic to India who are making money, maintaining savings accounts, and sending their children to school—even college.

Without a doubt, Nancy Barry is changing the way the world works.

Women's World Banking

There are 1.3 billion people living in poverty, and the majority of them are women.

—United Nations Development Programme

Poor women are typically overlooked by mainstream financial systems. To address this problem, Women's World Banking was conceived in 1975 by 10 women attending a UN World Conference on Women in Mexico City. These 10 agreed that economic access for poor women could change the way the world works.

The women WWB serves have turned out to be great borrowers. While the average loan is \$400—a small fortune for these women—the average 30-day repayment rate is 95%. As primary caretakers, poor women tend to be responsible with money and to invest their income for the well-being of their families.

Today, WWB receives funding from five sovereign governments (but not the United States), many banks, including the Inter-American and Asian Development Banks, and the Ford and Citigroup Foundations, among others. In November 2002, *The New York Times* wrote: "Expect microfinancing to play an important role in helping to reconstruct Afghanistan, and in bringing women back into economic life."

www.womensworldbanking.org

Members' Journal:

Election 2004

In August and again in early September, NY MATRIX e-mailed you, our NYWICI members, asking for your views on the upcoming presidential election. We posed four questions about the importance of the election itself, the effectiveness of the candidates and their parties, the election's potential impact on the country and the world, and its effect on your individual lives. Whether long or short, your responses were impassioned and articulate. You touched on the economy, war, terrorism, the media, and the world future generations will inherit. While opinions in this lively dialogue differed, most of you agreed on the vital importance of voting in November.

Here are excerpts from your letters, organized in a roundtable format. Unfortunately, space permits us to print only the shortest replies in their entirety.

—*Suzanne I. Cohen, Maureen Brennan, Margot Witty*

HOW IMPORTANT is the upcoming election?

This is an all-important election. We are in the midst of a revolution, not only a war against terrorism. We need to take back our 'democracy' from the politicians whose cynicism has them believing that if they repeat the mantra long enough we will believe it. —**Elaine Reiss**

The upcoming election is one of the most critical this country has ever held. —**Roe Antinore**

...Of paramount importance... Bush has alienated about as many other countries and their inhabitants as possible. Many groups other than terrorists from Iran would like to blow us up. Our hope of salvation lies in getting Bush out of office. —**Sally Haver**

...The most important election ever. —**Janet Feinstein and several anonymous members**

...Crucial for every citizen of this country and for women in particular...

—Leila Zogby

...Probably the most important election of my lifetime (I'm 42).

—Trica Jean-Baptiste

HUGE! —Helen Gurley Brown

Our country is going to be engaged in a decades-long battle against the forces of terrorism... How resolutely we commit ourselves to this conflict and how determined we are to continue to fight for freedom—and especially for the rights of women—will impact our lives and the lives of our children and grandchildren. —Myrna Blyth

I do believe this is the most important election in our lifetime. The country is polarized on the war, the economy, the environment, First Amendment issues, even the civil rights of all its citizens. Either way—with either candidate—you're going to carry only a part of the country. The up side is that we're a country of many voices. The down side is that politics, in its current status, has done more to polarize us than unite us. —Deb Shriver

We desperately need change and we need someone with a brain. In the end, we need someone that we can actually respect. —Anonymous

“The upcoming election is extremely important in determining the future of our nation. Reelecting the same president who has brought only sorrow to American families and destruction to other parts of the world... will certainly continue to endanger and slow down the development of [our] country. Electing a different candidate is not a clear-cut solution but at least is a light of hope.” —Denise Martinez, NYWICI scholarship recipient and college freshman

I think this is a ‘critical turning point in U.S. history.’ —Ashley Alvarado, NYWICI student member

All elections are important, but this one is critical... We are at a watershed moment in our nation's history. The incumbent did not win the last election... If he wins this time... we will be showing the world that we endorse the Bush administration's policies... Other parts of the world have lived with the threat of terrorism far longer than we without adopting the kinds of attitudes and policies we're seeing here. —Catherine L. Carozzi

...How important it is in the long run much depends on how responsive the winner will be to the election results. If either presidential candidate wins by a landslide, or by a tiny margin, the victor's administration should proceed accordingly, reacting appropriately to the apparent mandate... —Jeanne Byington

...Bush and the arrogant, radical neo-conservatives behind him lied to the world and plunged us into a dangerous, unnecessary war that is diverting us from the more important task of increasing our own security measures at home and tracking down and isolating the Islamic fanatics who want to harm us... —Laurie Peek

“All elections are important, but this one is critical. We are at a watershed moment in our nation's history...”

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HOW IMPORTANT is the upcoming election?

Our country is in crisis mode. The war in Iraq, the war on terrorism, the terrible jobless rate, and a higher national debt than we have ever had make this election critical... If strong leadership and a solid course for the future do not prevail, I fear the consequences for the United States. —**Joan Mansbach**

...It is imperative that all Americans get involved, educate themselves on each candidate's platform, and exercise the privilege to vote... We desperately need a voice that can represent the majority of the American people, as the current Republican administration has failed to do this. —**Anonymous**

VOTE your conscience on November 2, because it will affect not only your own life, but the lives of all people worldwide. —**Beki Pastor**

HAVE THE CANDIDATES/PARTIES clearly articulated a vision of America's future?

I believe the Republican party has articulated its position on the future of America very, very clearly but not so for the Democratic party. —**Roe Antinore**

George W. Bush and the Republican party have articulated a clear vision for America. It is a vision that puts fighting terrorism foremost and at the same time is pro-growth for business and recognizes the concerns Americans have about... education and affordable health care. —**Myrna Blyth**

The candidates have articulated clear and very different visions for America's future. I hope voters will ask the tough questions in order to understand how each candidate and party would approach bottom-line issues of rights and liberties... since there are real differences that determine whether the individual or government will control basic decisions about our personal health, families, and other matters. —**Ivy Cohen**

There has not been clear articulation by either party, as far as I can tell. Consequently, I believe the presidential and vice presidential debates will be extremely important... and the Bush camp should not be allowed to reduce the number of debates to two. —**Anonymous**

Politics has become a regurgitation of rhetoric and blind promises. —**Joan Mansbach**

Most people don't want an in-depth scrutiny; they vote with their gut. They think that plain speaking and being resolute are superior to a more enlightened approach. The Republicans have mastered the art of street fighting. They've avoided the record of the incumbent and defined the challenger as unfit... Kerry must... be very clear and concise [about] where he stands and wants to take this country... —**Joanne Sephine**

“I do not have a clear vision of America's future from either candidate... they spend too much time spinning each other's statements.”

I'm angry at Kerry for his failure to campaign on a solid platform... And although I support Kerry and still prefer him to any of the other candidates the Democrats put forward, I don't see a clear vision of the future. We're between a rock and hard place. —**Catherine L. Carlotzi**

I do not have a clear vision of America's future from either candidate because they [spend] too much time spinning each other's statements.” —**Marianna Mott Newirth**

I support Kerry but am disappointed with his inability to clearly... and succinctly present his vision. The Bush vision gives me nightmares; Bush's America is not one I want to live in.” —**Diane Streckfuss**

Electing a president is serious business. It is not a game show where a candidate wins by scoring the most points in the category 'Character Assassination.' —**Marsha D. Green**

WHAT DO YOU HOPE the election's outcome will achieve for our country?

A repudiation of the Bush administration's actions and policies; a return to a presidency that does not hold itself above the law; active participation in the world community as a partner, not as an 800-pound gorilla... —**Catherine L. Carlotzi**

The opportunity for new, experienced leaders to grapple with the enormous problems this administration has caused and get us back our international credibility, so that a majority of nations will help us wipe out terrorism [and] work toward world peace... —**Charlotte Klein**

Changes in foreign policy and relationships with former allies; acknowledgement of middle class citizens; sensitivity to the needs of the poor; deficit reduction; applying money found and spent so easily on war to improving education and providing for health insurance for those with none; encouragement for research on alternative fuels; and incentives for businesses to maintain and grow their U.S. operations and facilities.

In addition, I hope that someone will be keeping an eye on humongous conglomerates to keep price- or information-fixing shenanigans in check. —**Jeanne Byington**

...Less “junk” news... investigative reporting is becoming a thing of the past. Our media has morphed into a group of repeaters, not reporters, [who] simply do not drill down into the issues. —**Anonymous**

...Tighter border restrictions, the deportation of any illegal aliens, and medical coverage for everyone else, either through work or with the government spending on our poor and elderly citizens the money that they would be spending on illegal aliens... —**Anonymous**

The winning candidate will impact the image of the US and will make a vast difference in world politics. The philosophy and decisions made by the next administration will strongly impact our international relationships. Regarding the communications industry, our international standing must be improved to increase profitability and opportunities in the US and in other countries. —**Joannie C. Danielides**

“The winning candidate will affect the image of the US and will make a vast difference in world politics.”

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WHAT DO YOU HOPE the election's outcome will achieve for our country?

“This election will determine the short- and long-term status of women in all spheres, both in the US and globally.”

We are at a crossroads. Our economy will forever be affected by our decision, and all business will be seriously impacted. We live in a consumerist world, and if there is no income and no purchases, there will be no jobs.

I only hope our media is up to the challenge. They have not been so far.
—**Elaine Reiss**

I have tremendous concern about the upcoming election because of the impact it will have on human rights globally... [and] concern that the core infrastructure will disappear. Should this happen, the world of the media will be substantially altered...

This election will also determine the short- and long-term status of women in all spheres, both in the US and globally... [and] will have a significant impact on NYWICI and NYWA, which have given women everywhere, not just in New York City, a much stronger voice. The outcome of this election will determine if all the hard work and gains will be completely undone in a very short time. —**Beki Pastor**

George W. Bush, if re-elected, will have the opportunity to appoint Supreme Court justices... These judges would be extremely conservative, and this could have huge implications for women's issues for years to come [in] reproductive rights... [and] equal pay for equal work, continued opportunity for women scholar athletes, greater emphasis on drug testing on and for women, and a host of other issues that, in the end, have much more day-to-day impact than abortion rights... —**Leila Zogby**

I hope we elect George Bush, who is a strong leader at a time when we need strong, decisive leadership. I also believe in cutting taxes. Americans are better at handling their money than the government is. And when it comes to education, I believe schools need to be held accountable for how effectively they teach our children so that they can do the best possible job. —**Myrna Blyth**

If Bush is re-elected, I fear the continued stirring up of the hornet's nest in the Middle East may lead to more, not fewer, fundamentalist attacks on the US. With so much of our resources diverted to the Iraq war, our ability to protect ourselves here at home is diminished. —**Laurie Peek**

I hope that this election will motivate more people to be involved between presidential elections. If a candidate is elected primarily for his views on the Iraq engagement, for example, people may be surprised to find out that he has differing views on access to health care, preservation of Social Security, access to education for all young people, subsidies for jobs, housing and child care programs that help people get back to work and back on their feet, and more. —**Ivy Cohen**

I just hope that the outcome will bring a more united country no matter who wins. —**Kathleen Rafferty**

I just watched the MTV Music awards and was disgusted to see the Bush girls cheered and the Kerry girls jeered. I feel our generation has become desensitized to things like voting and war because of the Bush/Gore election and because ultimately people—especially young people—feel they don't have a voice... If they knew that stem cell

research will cease to exist and the right to choose for women is under attack... I think MTV viewers would be singing a different tune...

Do I look at Kerry and see the leader that we have all been waiting for? No. I do see promise, though, and I guess as an American teen that's all you can ask. —**Ashley Alvarado**

There is a prevalent attitude of apathy, helplessness, and despair. The media, from print to radio to the Internet, scares the hell out of us on a daily basis. Color codes are frightening, and war has escalated with no end in sight.

We need to begin pulling out of Iraq... [and to] focus where the real dangers lie... unemployment... healthcare... stem cell research... cutting taxes... People are drowning in their debts, and credit card companies are having a field day. —**Janet Feinstein**

...We need to wrap up the awful situations in Iraq and Afghanistan and get out! —**Diane Streckfuss**

...End the senseless killing of our young men and women.
—**Marianne Mott Newirth**

WILL THE ELECTION'S OUTCOME directly affect you, personally or professionally?

Of course this election will affect my personal life. I think every New Yorker who experienced 9/11 and its aftermath, who lost a friend, or who saw the pain so many of our neighbors went through knows that the events of the world can impact us in very direct ways. —**Myrna Blyth**

A healthy economy will guarantee our job and retirement security, [create] better opportunities for women in communications, including heading more cable and TV companies, provide better health care, including broad stem cell research, [and] offer mental and spiritual health with real hope for peace and security. —**Charlotte Klein**

Our company—which represents a dozen daily newspapers, almost 30 television stations, and more than 100 periodicals—will continue to look at the rights of reporters and editors, issues such as access, protection of sources, in delivering the news. —**Deb Shriver**

If the economy improves, my business life will be no different, but my personal life will be. My mate has been out of work since 9/11, and if and when he gets a job, my life will be much easier, we will be able to afford vacations, etc... —**Anonymous**

My job is to promote countries, international hotels, and resorts to the US traveling public... My fear is that the results of this election could foster even more disdain for our country and people from those whose mission is solely to destroy what we represent. The trickle-down effect would be less travel...

As the mom of a soon-to-be 14-year-old, I worry that the next strike could hit not far from our suburban New Jersey enclave and that he could be affected. I also worry that he will inherit a world that is far more dangerous... and that his innocence is forever lost because he must now be cognizant of what can happen to innocent people when others choose to take away their liberties.

There is a lot riding on this election for my family. —**Trica Jean-Baptiste**

“The Bush administration has had its turn and has not shown the vision and leadership necessary to bring us to a new era. We must give the other party a chance.”

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Caring for our Elders

What Every Woman Should Know



By Loraine Miller

Recent debates about the future of Social Security and Medicare should remind us to pay renewed attention to a related and equally difficult topic—the problems of caring for one’s elders.

When my parents were in their 70s, I realized that their care would eventually fall to me, as my lone sibling lives 3,000 miles away. I knew they had considerable savings but had done little other planning for their elder years. After a few heart-to-heart conversations, my parents created wills, named executors, executed durable powers of attorney, created trusts, and began a gifting program to reduce their estate. Since this is my profession, helping them take these steps was easy for me practically—but not emotionally. I was coolly professional in our first meeting with the estate attorney, but cried endlessly that night at home.

Facing the mortality of loved ones is wrenching but crucial: without proper planning, providing the desired level of care can prove financially disastrous. And the odds that you will be a caregiver are greater than ever, given medical advances that enable people to live longer and the fact that most caregivers are women. Here are several strategies that can help minimize the financial impact of caring for an aging adult in your family.

“Age doesn’t
always bring
wisdom.
Sometimes, age
comes alone.”

ANON.

Resources for Planning

American Association of Retired Persons™ (AARP)

601 E Street, NW
Washington, D.C. 20049
1-888-OUR-AARP
(1-888-687-2277)
www.aarp.org

National Academy of Elder Law Attorneys, Inc.™ (NAELA)

1604 North Country Club Rd.
Tucson, AZ 85716
1-520-881-4005
www.naela.org

U.S. Administration on Aging™

Washington, D.C.
202-619-0724
www.aoa.gov

New York State Office for the Aging™

Albany, NY
1-800-342-9871
www.aging.state.ny.us

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Plan ahead

The further ahead, the better. Maintain a spirit of respecting your elders as well as their right to their own decisions. Your role is to encourage action and make sure that their decisions are well-informed ones.

Review personal financial resources

Help your elders complete a Personal Affairs Checklist: List all bank accounts, insurance policies, wills, living wills, investment accounts, loans, property deeds, and pension and Social Security payments. And don’t forget to list any significant outstanding debts as well.

Put legal documents in place

A will, durable power of attorney, living will, and health care proxy are important for any adult, but especially for elders. Without these basic documents, caregiving can be much more complicated and expensive. Also review other estate planning documents related to such issues as the titling of assets or establishing of trusts.

Create a spending plan

Once the person’s needs and resources have been clarified, create a spending plan that will balance expenses and income. Consider becoming a joint owner on your parent’s bank account to give you emergency access.

Consider buying long-term care insurance

Many folks mistakenly believe that Medicare will cover the cost of nursing homes and in-home care, but it generally does not. And Medicaid only applies to the impoverished—or to those who have carefully spent down their assets in order to qualify. We don’t hesitate to protect our families with home insurance, although statistics show that the odds of having a house fire are only one in 200. The odds of needing long-term care over the age of 65 are one in two. So if your parents balk, consider buying the insurance for them. A year in a nursing home can exceed \$100,000 in the New York area. Since the average duration of care is about three years, you could deplete at least \$300,000 of your parents’ or your own wealth without insurance.

Plan for the estate

If your parents will face significant estate taxes, they should know they can gift \$11,000 tax-free, per person, per year, in 2004. There are also numerous ways for them to fund a grandchild’s education and reduce their estate tax.

Take care of yourself

Caregivers often sacrifice their own needs, and many fail to save for their own retirements or to carry adequate insurance. Don’t hesitate to seek solid advice from professionals you trust.

Continued from page 13

WILL THE ELECTION'S OUTCOME directly affect you, personally or professionally?

It's very possible that my business will be affected if the economy doesn't spiral upward. Many of my clients are in the luxury lifestyle arena—if people don't have money, they won't be buying luxury items.

—Joan Mansbach

I'm 77 years old, dreading the prospect of four more years of a dwindling economy and arrogant leadership.

—Joan Lipton

The loss of the world's sympathy that the Bush administration created by its unprovoked attack on Iraq [has helped to] make the world a less safe place for the meetings business I'm in. I'm waiting for the other shoe to drop.

—Laurie Peek

There's a glimmer of hope that a Kerry/Edwards win will have a positive effect on my professional and personal life. A Bush/Cheney win would be dismal for me.

—Anonymous

Of deep concern to me professionally is the issue of the ability of students and their families to pay for college... John Kerry's plan for financial aid, which includes \$50 billion paid for by tax increases, only applies to public colleges. President Bush is proposing more money for federal Pell Grants (an additional \$33 million) for low-income students who take advanced courses. This aid could benefit our students here at Marymount Manhattan College, because it can be used for public or private colleges.

—Margaret Minson

I appreciate living in a country where I can be criticized and disagreed with but not punished for my opinions ... be free to associate with whomever I please and give of myself in whatever way I choose. So many others around the world are not so fortunate...

—Leona M. Seufert

I am concerned that there is a growing cadre of political leaders who prefer a climate where all people and media agree with them... This is bad for our industry and our way of life. Our freedom of speech cannot only be protected so long as we express the "right" or most popular views.

—Ivy Cohen

I greatly fear the continued destruction of my personal freedoms and constitutional rights if Bush is reelected.

—Diane Streckfuss

For the first time that I can remember, I'm hearing people talk about wanting to live elsewhere. I love my country, but I'm not sure I recognize it any more.

—Catherine L. Carlozzi

I have become more pessimistic about living here, because lately we do not take pride in the decisions that we make as a country. Our leaders are acting in a selfish manner in the name of duty, without the people's approval.

—Soliloquy Shyne

If Republicans win I will be spending the next four years scrutinizing everything I'm told.

—Marianna Mott Newirth

“Every New Yorker who experienced 9/11 and its aftermath... knows that the events of the world can impact us in very direct ways.”

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Save the Date!

NYWICI Student Career Conference

Saturday, October 30, 2004, 8:30 a.m.-4 p.m.

The NYWICI Foundation's popular annual conference for graduate and undergraduate students and young professionals presents nine panels of practitioners from print and broadcast journalism, PR, advertising, entertainment, and other fields.

- Breakfast keynote speaker: Catherine Crier of Court TV, Emmy Award winner and *New York Times* bestselling author.
- Luncheon keynote speaker: Dana Canedy, Pulitzer Prize-winning reporter for *The New York Times*.
Roosevelt Hotel, 45th Street and Madison Avenue.

Cocktails & Conversations

Monday evenings from 6-8 p.m., November 1, 2004 and February 7, March 7, April 4, May 2, and June 6, 2005
Lively career-oriented presentations by experts for members and guests. Speakers and locations to be announced.

Special Interest Groups

Lunchtime Seminars from 12-1:30 p.m.

Wednesday, November 3: Events Planning.

Monday, November 8: Entrepreneurs.

Thursday, November 18: Public Relations.

Wednesday, December 1: Non-Profits.

Intimate brown-bag lunch sessions for professionals in each field. Members only; reserve ahead.
www.nywici.org.

Behind the Scenes at *The New York Times*

Thursday, November 11, 2004

A backstage visit to New York's leading newspaper, for NYWICI members only. Details to be announced.

Fourth Annual Gratitude Fund Breakfast

A Benefit for The NYWICI Foundation

Monday November 22, 2004 at 9 a.m.

Keynote speaker to be announced.

The Pierre Hotel, Fifth Avenue at 61st Street.

2005 Matrix Luncheon

Hosted by The New York Times Company.

Monday, April 11, 2005 at the *Waldorf=Astoria Hotel*.

For more details and news of NYWICI programs and events, call 212-297-2133, x 3001, or visit www.nywici.org.



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Communications, Inc.

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