

# NY MATRIX

New York Women In  
Communications, Inc.

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[www.nywici.org](http://www.nywici.org)

*Happiness  
&  
Achievement*



**RETHINKING THE WORKPLACE** page 6

**Matrix 2005:  
Winners' Wisdom**  
page 3

**Roz Abrams  
Celebrates Life**  
page 8

**Financing a  
Career Transition**  
page 14

dear

## Fellow NYWICI Members,

First, let me thank you for the privilege of serving as your board president this past year. What an enriching and energizing experience it has been, one which I am sorry to see end.

I've come to realize that the talent and collective knowledge of our members is truly amazing. Oh, yes and your hard work too, without which NYWICI would have been unable to reach a new revenue-breaking record for the 2005 Matrix Awards Luncheon. That record was only possible through your admirable grit and determination. Thank you for helping the entire organization to reach a new benchmark.

As I leave to assume the position of NYWICI Foundation president, I want to remind you why NYWICI matters. It is the only organization that brings together women of all ages from all areas of communications. Whether you're a recent college graduate or a vice president with 25 years of experience, your voice will be heard. The reason why is that we all share a common mission: to develop professionally as well as personally; to share information, insight, and wisdom across the board. The result: We grow from one another and we help others to grow alongside us. Thank you for this memorable opportunity to grow and learn with you. Good luck in the months ahead!



My best regards to you all,

Jyll Holzman  
President, 2004-2005

dear

## Fellow NYWICI Members,

I am honored and excited to serve as your board president for the 2005-2006 term.

This year the board plans to focus on the strategic direction of NYWICI. More than 75 years old, our organization has participated in historic changes within the professional lives of women communicators. However, it is time now to revisit and refine—where necessary—our mission, vision, and objectives. The goal, of course, is to ensure that your membership in NYWICI continues to deliver significant value in 2005 and beyond.

Over the next few months we will keep you apprised of new and expanded services and opportunities, whether they are in the form of innovative programming or mentoring initiatives designed to reach out to the youngest within our ranks. So I urge you to stay informed by visiting our website on a regular basis and by participating on the committee level. But even if a busy schedule prohibits volunteering, I hope you will make the time to re-connect with other NYWICI members by attending at least a few of our career-focused events. After all, staying involved requires not only time and commitment, but curiosity as well, a trait that is inherent in all professional communicators—and one which we hope to spark and satisfy throughout the year.

I look forward to meeting many of you as the year progresses and as we continue to keep NYWICI as relevant and vibrant today as it was more than 75 years ago.

Yours truly,

Betsy L. Morgan  
President, 2005-2006



# Matrix

# 2005

By Clara Perez

**O**ver 1400 professional communicators gathered on April 11 in the Grand Ballroom of the Waldorf=Astoria to honor the illustrious recipients of the 35th Annual Matrix Awards.

The eight honorees are all pioneering women in their respective fields; they are redefining success on their own terms and, in the process, reinventing the workplace, influencing their colleagues, re-imagining their professions, and transforming their industries.

As Janet Robinson, host of the Awards and president and CEO of The New York Times Company, noted, “The world looked very different 35 years ago, when the first Matrix Awards ceremony was held.” These are truly women who are changing the world—from Charlotte Otto, the first female corporate officer at Procter & Gamble, to Marjorie Scardino, the first woman head of a FTSE 100 company in the UK.

The luncheon, hosted by The New York Times Company, raised a record \$935,000 in gross revenues. Additionally, \$100,000 was awarded by the NYWICI Foundation to the 2005 scholarship winners, who were introduced by Joannie Danielides, president of the NYWICI Foundation and of Danielides Communications.

Each Matrix honoree was introduced by an equally distinguished presenter. Highlights of the winners’ remarks appear below.

Amy Gross “has a brilliant natural instinct and cares about what women really think and feel. She’s passionate, as I am, about helping women lead better lives. [When I first met her,] I knew she was a real woman because she did not back down.”

—OPRAH WINFREY

## PUBLIC RELATIONS

### CHARLOTTE OTTO

SVP & Global External Relations Officer, Procter & Gamble

Introduced by Madeline de Vries, Chairman, DeVries Public Relations

Being an insider is really important. A Catalyst study showed that [lack of] access to informal networks is the number one barrier to the advancement of executive women.... Like it or not, these informal networks are where the real influence, power, and information are often shared... I’m proud to say that we now have enough executive women at P&G that we can have decision-making meetings in the ladies’ restroom. Deliberate commitment helps even more... All of us have an obligation to be deliberate in sharing our connections and our influence. It is part of our obligation to lift as we climb.



de Vries (left), Otto.

Continued on Page 4

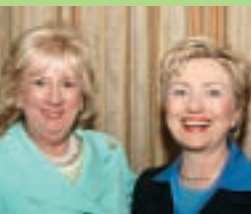
Continued from Page 3

BOOKS

## LINDA FAIRSTEIN

Lawyer/Author

Introduced by Senator Hillary Rodham Clinton



Fairstein (left), Clinton.

In 1972, when I joined the office of the great Manhattan DA, I was one of seven women on a legal staff of 200, none of whom were allowed to prosecute homicide. It was during my first trial that I learned the significant difference between men and women in the courtroom. A prosecution case of petty theft had not gone well, and on the final morning the judge asked me to do a closing argument after the lunch break. I went to the office panicked to find that all the guys had gone out. There was no one to help me craft my summation. My natural response was to sit at the desk and cry. The boss heard sobs and, not used to women in the workplace, came over and asked, “Who died?” I explained, and he offered a solution: “Do what we guys do when there’s a crisis in a trial. Go into the restroom and throw up like a man.” ...I rejected his advice, but I never cried at my desk again.

ONLINE MEDIA

## WENDA HARRIS MILLARD

Chief Sales Officer, Yahoo! Inc.

Introduced by Allison Pearson, Author



Pearson (left), Millard.

My first mentor, Pat Kyle, was promotion director at *Ladies Home Journal*. I was a 20-year-old college senior when I met her—a published writer already—and I remember dumping on her desk a manila envelope full of my work. She looked at me and said, “You really should have these in a writer’s portfolio.” I said I surely would do that if she would tell me what one looked like. I didn’t know. Pat is here today, and I am very grateful for the grounded start she gave me.... Time went on and mentee became mentor, and I learned how gratifying it is to positively influence others’ careers.

NEWSPAPERS

## MARJORIE SCARDINO

Chief Executive, Pearson PLC

Introduced by Tom Peters, Business Author / Speaker



Scardino (left), Peters.

Nearly 30 years ago my husband and I started a newspaper in Savannah, Georgia, where he was from. We were in it together, but he, the editor, won a Pulitzer Prize for his brilliant editorial writing. And I, the publisher, had to close the business or go down the river on a flotilla of debt... It did take us years to pay off those debts, but we did, and that was our business school and our journalism school, and it took away our fear of failure, which is the greatest dose of courage that you can get. That made me just brave enough to look for the new idea or the untried thing, or to buck the apparent and try to do things differently, knowing that failure wouldn’t kill me. So I highly recommend failure to you here today.

“Linda asks through her fiction that you accompany her on her journey to try to make sexual assault and violence something not only that we all abhor, but take every possible action to deter, to prosecute, to eliminate. —SENATOR HILLARY RODHAM CLINTON”

“I feel I have the chance of a lifetime to do all that I can, with all that I have, in the place that I am.” —WENDA HARRIS MILLARD

ADVERTISING

## NINA DISESA

Chairman, McCann Erickson

**Introduced by John Dooner, CEO, McCann Worldgroup**

A couple of weeks ago I told John Dooner that I was writing a book about my years at McCann. I told him the title, *Seducing the Boys' Club...* “This isn’t a boys club,” he said. “We have a woman chairman, a woman creative director, a woman director of account services...” Now this is true, but I wondered if the reason we are all in high places is because we are all very much in touch with our male sides. We are all, after all, competitive, confrontational, confident.... “We’re all boys here,” I said, “except some of us wear makeup.” So is that what we need to do to make it in this male-dominated world? Do we have to hide our female side for fear of being considered weak or irrational?



DiSesa (left), Dooner.

BROADCASTING

## CHRISTIANE AMANPOUR

Chief International Correspondent, CNN

**Introduced by Tina Brown, Columnist, *The Washington Post***

I would simply like to dedicate my remarks today to [this] very issue—that free press and free speech are among America’s greatest human rights, and it’s the truth, I believe, that they are currently under attack... from an epidemic of dogmatic thinking and from the sad and sorry view that one point of view is better than all others, which as we all know is anathema to the United States, to its revolution, to its constitution.... The issue of course is not that [these voices] should not be heard, but that all others should not be silenced, that motives should not be insidiously questioned, that patriotism should not be questioned when offering differing points of view. I believe that we as a profession should no longer continue to accept that.



Amanpour (left), Brown.

MAGAZINES

## AMY GROSS

Editor-in-Chief, *O, The Oprah Magazine*

**Introduced by Oprah Winfrey, Chairman, Harpo, Inc.**

With every issue [of *O, The Oprah Magazine*] I could learn something new and pass it on. I learned that the questions on my mind were on the minds of millions of other women.... I like to think that we have this in common: that the pleasure of having a thing—a book, an idea, a really good T-shirt bra—isn’t complete until and unless you’ve told someone about it. This is what compels most of us who are in communications. We have a strong need to know, and an equally strong need to pass it on.



Winfrey (left), Gross.

ARTS & ENTERTAINMENT

## EDIE FALCO

Actor

**Award accepted by Carolyn Strauss, President of HBO Entertainment, HBO**

There are many things you can say about Edie as an actress, but the quality I will talk about today is the searing reality she brings to her work. It seeps from the edges of her characters and infuses the whole of whatever project is fortunate enough to have her. Simply, she is a credibility check. Her singularity as an actress has been recognized by countless awards. But if those awards measured her professionalism and decency, Edie would win those too.



Jyll Holzman (left), Strauss (center), Janet Robinson

# Women in Transition: Rethinking the Workplace

By Mistina D. Bates

One look at this year's Matrix winners shows that women have come a long way in the professional world.

But closer inspection reveals that we haven't come far enough.

The March issue of *Harvard Business Review (HBR)* published a series that explored the role of women in the modern workforce. The articles examined the sacrifices that successful females often make for their careers, while highlighting new developments that could help women achieve their full potential at home and in the office.

## The Hidden Brain Drain

The *HBR* cited the findings of a task force entitled "The Hidden Brain Drain: Women and Minorities as Unrealized Assets," formed by the Center for Work-Life Policy in New York. Three member companies—Ernst & Young, Goldman Sachs, and Lehman Brothers—sponsored a survey that studied the career arcs of almost 2,500 professional women.

The study found that roughly 40% of the women surveyed had left work voluntarily at some point in their careers, due to a combination of family demands and job dissatisfaction.

With more women holding senior positions, a growing number of firms have developed innovative solutions aimed at retaining female talent. (Naturally, these policies apply equally to men.)

## Success Stories

Joanne Lipman represents a classic success story.

The mother of two joined *The Wall Street Journal* as an intern in 1983. When she started her family several years later, managing editor Paul Steiger allowed her to work from home part of the time.

"I've always worked very, very hard," said Lipman, who is now deputy managing editor of the *Journal* and president-elect of NYWICI. "I've always been very committed to what I'm doing, but I wouldn't have been able to have that commitment when [my children] were little without having the flexibility to work at home."

At the time, Lipman was editing stories from reporters around the globe. "It didn't matter to them where I was located when I was doing that," she said.

Professions such as writing and editing have traditionally been more conducive to flexible work arrangements, but many firms have developed creative ways to accommodate employees in a wide range of positions.

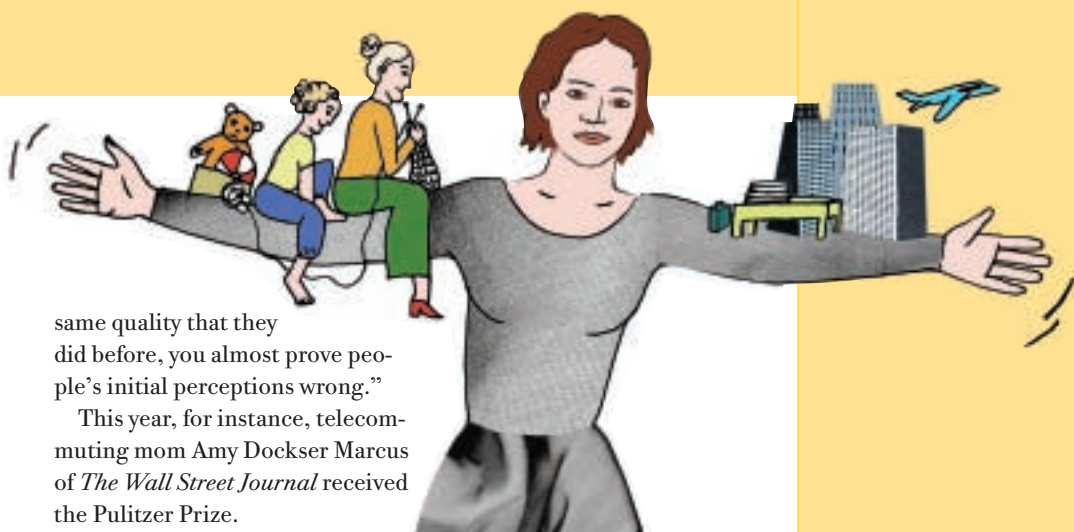
Five years ago, Anne Erni of Lehman Brothers was one of the first women on the equities trading floor to transition to a four-day workweek.

Today she champions greater flexibility for all working women as a member of the Hidden Brain Drain task force.

She admits that her colleagues may have been surprised initially—especially since few senior women worked on the trading floor—but they saw no difference in her work quality.

"That's one of the keys to flex," said Erni, who has since become chief diversity officer and managing director of the global investment bank. "If somebody really is able to produce at the same level and the

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same quality that they did before, you almost prove people's initial perceptions wrong."

This year, for instance, telecommuting mom Amy Dockser Marcus of *The Wall Street Journal* received the Pulitzer Prize.

Through personal experience, Erni brings passion to expanding the culture of flexibility that has enabled her to spend quality time with her family without slowing her career.

She and her team led an effort to formalize the life-balance policies already in place, repackaging them to promote flexible work arrangements as part of the corporate culture.

Additionally, Lehman recently created a full-time position dedicated to helping employees figure out how they can make flexible scheduling work for their specific jobs. This neutral ambassador guides employees through the process, coordinating with human resources and management to find an arrangement that meets the individual's and the team's needs.

Through these and other efforts, the number of employees participating in formal flexible work arrangements has more than doubled in the past year.

## Work-Life Balance

Booz Allen Hamilton has likewise demonstrated a company-wide commitment to helping employees achieve work-life balance.

Last October, Natalie Jackson joined the management and technology consultancy as its first work-life program specialist.

She helps coordinate an innovative "ramp up, ramp down" initiative. The firm parcels out standard consulting projects, identifying components that can be completed via telecommuting or short office stints. The program allows regular employees to work on portions that accommodate their scheduling needs; it also enables alumni to stay active and offer expertise on a part-time basis.

Initial reports show promise.

"Women in particular now feel more comfortable approaching the situation," said Jackson. "As a result of this 'ramp up, ramp down' program, they are able to plan and really focus on their work-life goals without jeopardizing their careers."

Sometimes, however, flexibility backfires on the employer.

Leslie Austin, an executive coach who works with many NYWICI members, consults with a firm that offers a progressive maternity program, giving new mothers time off for the birth and allowing them to telecommute for several months thereafter.

Although several women returned to work and appreciated the time with their families, some chose not to return.

"Once they're home...their life values shift," said Austin.

It's a definite risk—but one that companies will likely have to take to

*Continued on Page 15*

# Roz Abrams: Celebrating Life

*By Suzanne I. Cohen*

*The 20 yellow tulips on Roz Abrams' desk made a dashing first impression. Bright and sunny, like Roz herself, the flowers welcomed me before Roz arrived for our interview. Roz's inherent warmth is apparent from the moment you meet her, from her trademark "Hello, darling!" to her wide, engaging smile and tell-it-like-it-is style. Tall and vivacious, Roz has a measured on-air demeanor that quickly gives way to an infectious laugh and upbeat attitude. "Life is meant to be lived," she exclaims, "and I try to cram a little more life in each day."*

**A**n honorary family member to the audience of nearly a million people who welcome her into their living rooms daily as a WCBS-TV evening news co-anchor, Roz Abrams is used to the spotlight.

Early in her 30-year TV news career, which began at KRON-TV in San Francisco, Roz served as anchor/reporter at Turner Broadcasting in Atlanta, where she helped to launch CNN. For the past 19 years, she has covered a wide variety of local and national issues at WABC-TV and now WCBS-TV in New York. She has trekked to Mount Everest's base camp, interviewed presidents, and been part of award-winning news teams reporting on some of the biggest stories of our time, including 9/11, the blackout of 2003, and the end of apartheid in South Africa. On May 19, she was the dynamic keynote speaker at NYWICI's 2005 annual meeting.

Highlights from our conversation follow.

## WHAT MAKES LOCAL NEWS INTERESTING?

It's what's happening in my community, whether it's New York, New Jersey, or Connecticut. Local issues like taxes and affordable housing affect all of us, so I'm happy to say that local news is here to stay. People need local news reports to do everything from telling them the weather to explaining tragedies.

## HOW DID YOU START IN TELEVISION?

I went to my local station, WJIM-TV, in Lansing, Michigan, and asked for a job as an intern. At the time, I had my master's degree from the University of Michigan and was working in a poverty program. Michelle Clark, the first African-American network reporter I ever saw, had impressed me so much that I began to watch CBS regularly, hoping to catch her reporting. When she died in a plane crash, I was profoundly affected. I wanted to report like her. Eventually my internship became a full-time job, and I was reporting every day.

## WHAT PROMPTED YOU TO MOVE TO WCBS?

*Note: After 17 years as a WABC anchor, Roz moved to WCBS in April 2004.* Five years ago, I become aware that my upward mobility at WABC was over. My closest female friends, many of whom had broken through glass and steel ceilings themselves, began to tell me I would need to leave WABC. At the not-so-tender age of 55, I left. I took unquestionably the best job offer, from WCBS, and I'm having the professional time of my life. I'm growing, with all the stops and starts and fumbles and stumbles that go along with career advancement. Because I believed in myself,



I am able to write the last chapters of my career instead of having them dictated to me. I really believe that more grown-up ladies have to be willing to do that. *You're never too old to reach and reach and reach.*

#### **HAVE YOU REACHED YOUR ULTIMATE CAREER GOAL?**

I enjoyed a great run at WABC but realized I wasn't ready to hang up my

spurs. At 56 years old, I'm living my dream in a new environment, with a terrific group of people.

#### **WHAT IS YOUR JOB'S MOST CHALLENGING ASPECT?**

Keeping stories with long shelf lives interesting to viewers. The Terry Schiavo story stayed with us for weeks. A lot of people tired of nightly reports as her condition deteriorated. But there were many issues surrounding her life and death that could be of value. The challenge lay in encouraging viewers to learn from this story and in pulling something fresh from the daily coverage.

#### **WHAT WAS YOUR MOST MEMORABLE INTERVIEW?**

Early in my career, when I was at WSB radio in Atlanta, I covered a breaking story about a dam that had burst at a tiny Christian college. Several students had drowned. I had to pull myself together to talk to the other students. Those young people were amazing. Amidst their tears and anguish, they were only concerned about the families who had lost children that tragic morning. Those are the interviews I remember—everyday people rising to meet incredible circumstances.

#### **WHAT CHOICES HAVE YOU MADE TO ACHIEVE YOUR GOALS?**

Early on, I was always willing to move to a bigger market to perfect my craft. Later, I worked on a variety of programs to gain experience outside news. When my career stalled, I was willing to swim upstream. I made the decision not to let my profession or my life pass me by.

#### **WHAT CAREER OBSTACLES HAVE YOU FACED?**

Both sexism and racism played roles in my career—especially when I lived and worked in Atlanta. (I moved there in 1973, as the city was about to elect its first black mayor.) Having experienced both the civil rights and the women's movements, working in that environment was not an obstacle, because I was already *in*. It was hard to *get* in.

#### **HOW DO YOU RELAX?**

I love to garden. Digging in the dirt is cathartic. It is *absolutely* fundamental to my health and well-being that I dig in the dirt in the spring and the summer. It keeps me balanced. I also like to read trashy novels.

#### **WHAT DO YOU CONSIDER YOUR GREATEST ACHIEVEMENTS?**

The ability to live, love, laugh, and be really happy, in spite of everything that happens in the course of a life well-lived.

“

I'm writing the last chapters of my career, instead of having them dictated to me.

”

# Working NYWICI

*By Patricia O'Connell*

**A**s with most members, the women interviewed for this article about making NYWICI work for you have distinctly personal reasons for belonging to the organization. Yet common themes persist: the professional enrichment that comes from sharing skills and expertise, and the friendships formed **along the way**. Our subjects—who range from a past president to a young professional—all spoke warmly about how much NYWICI means to them. They agreed that resources, networking, and opportunities are plentiful at NYWICI; making the most of these is up to the individual.

Everyone recommended joining committees as a way to learn a range of management skills within a safe environment—from developing strategies, planning events, and identifying areas of interest for target audiences to teamwork and follow-up techniques.

As a 25-year member whose career was spent mostly in nonprofit, I did not have co-workers with whom to brainstorm ideas. I learned quickly that I could ask NYWICI members about work-related situations. That informal networking, and the insights gained from joining committees, grew into valued professional associations and lasting friendships.

Excerpts follow from our interviewees' thoughtful, perceptive comments about what makes NYWICI most valuable to them.

Leadership skills came to mind for **BARBARA BRENNAN**, vice president, Lifetime Television and a former NYWICI president and Foundation board member. Her 10-year membership has been a learning experience that “has given me the chance to see many different leadership styles and ways of making things happen.”



Barbara confirmed that being active on committees helps to make the most of one's membership. “I have a great list of people I can call for advice, information, and recommendations, and they know they can call me to ask for the same.” Sharing experiences and helping others are important to Barbara, who believes in “giving before you expect to get.” Her focus now is on the Foundation scholarship program that encourages young communicators.

Making yourself known, and getting to know others, was cited by **JENNIFER BRISMAN**, president, Events New York and NYWICI board secretary.



Jennifer joined NYWICI in 2001 and, as an event planner and producer, chose the Matrix committee as the best outlet for her expertise. Through committees, “you come to know an incredible cross section of women,” she said. Her first assignment, making sponsorship calls for Matrix, provided “an opportunity to connect with many leading professionals.”

However, she warned against expecting that “members will line up to hire you in immediate response. It doesn't work that way. You still have to do the work and to show people what you are made of and where your skills lie.”

Identifying your skills and stretching yourself to reach goals were important

experiences for **DIANE CLEHANE, president and creative director, Madeline Communications, and author of the new book *Objection***, written with Court TV's Nancy Grace. Diane joined NYWICI in 1989, after founding her company, to connect with other women in the industry. In NYWICI, she found "a great environment to reach out to other communicators, including members to call when I need expertise in one area or recommendations. Everyone, I think, really respects the bond we share and always seems to go out of their way to help."

For Diane, attending Matrix is a yearly check on how she is progressing towards her professional goals. She remembers going to the event over a decade ago, when she was doing PR exclusively but dreaming of being an author. The honorees were so impressive that she promised herself she would keep coming back until she had written her own book. "This year, when I interviewed Linda Fairstein for *The Matrix Times*, I was thrilled to share with her my own experience of seeing my name on the *New York Times* best seller list [for *I Love You Mom!*]. I always leave Matrix reenergized and determined to reach the top of my profession, like the amazing women on the podium."



**MARCIA COLE, freelance editor, writer, and NYWICI vice president for**

**career development**, joined in 2003 to expand her network of media professionals. She became active with the career development and communications committees because "I didn't want to join and not be involved with programs." Through these activities and events like Cocktails & Conversations, Marcia has met "established, dynamic women" and "had the pleasure of working with women who are extremely helpful with career growth or because they lead by example."

"The number of senior women who attend events is inspiring to me," said Marcia. "Often, we believe that after you reach a certain point in your career, you don't need to network, but getting out and meeting people is always beneficial. These women have so much history and knowledge to share."



**ROSS ELLIS, chief executive officer, Love Our Children USA and**

**a founding board member of the NYWICI Foundation**, held off joining NYWICI at first because she thought of it as an organization suited to her mother's generation. Attending the 1999 Matrix luncheon changed that.

"Along with making good and valued friends and wonderful professional contacts, I have been able to contribute my skills, resources, and information to other members," said Ross. In particular, she applied her nonprofit expertise to the Foundation board and its scholarship committee. Interviewing students and notifying them that they have won \$10,000 grants are "emotional moments that you never forget," she added.

Ross agrees with others who say that "you have to build relationships without a quid pro quo agenda, or a 'what's in it for me' point of view. Having something in common, and a willingness to extend yourself, are the most likely paths to friendship and business partnerships."



*Continued on Page 12*

*Continued from Page 11*

**LINDA KREBS**, account executive, **Bridge Worldwide, LLC**, believes that joining NYWICI can help young professionals gain confidence.



As a student at Villanova University, Linda volunteered for the development committee. “Little did I know,” she recalled, “the impact the organization would have on my life, professionally and personally. I joined NYWICI then for the same reasons I am still a member today: the support, camaraderie, empowerment, recognition, and the opportunity to work together to make a difference.”

Now, as a young professional in public relations, Linda is active on two committees and said she meets people from all areas of communications at NYWICI events, where business cards constantly change hands. She thinks of the people she has met when her firm needs outside services.

The camaraderie of Cocktails & Conversations was important to

**MARYANNE RUSSELL** after she started her own studio, **Maryanne**



**Russell Photography, Inc** in 1990. She remembers how isolated she felt and how the gatherings energized her. “The first person I met was [Past President] Charlotte Tomic. I’ve never forgotten how graciously she welcomed me.”

Maryanne reflects the ‘giving back’ philosophy of many members. “I initially grew my business by starting an internship program with NYWICI student members,” she observed. “Several of these talented young women have joined my staff, allowing me to expand my studio.” Now an award-winning professional who continues to contribute her time and expertise by covering NYWICI events, Maryanne received the 1995 Liz Hoover Award for outstanding service to the organization. “Volunteering my services showcases my work, and I’ve gained many clients as well as many dear friends through my membership.”

## PRACTICAL ADVICE

- Check the NYWICI website for ways to participate.
- Don’t use the NYWICI Directory merely as a rolodex. Get to know people and build real relationships.
- Find your own niche. Join a committee involved with something you are passionate about, so you can inspire and be inspired.
- Make your membership more than just another bullet point on your résumé. Otherwise you will be wasting one of the greatest resources in communications.



# Betsy Morgan, *Balancing Gracefully*

*By Julie A. Kaeli*

**I don't know of a more fun, more connected, more energizing, and more meaningful association in all of media and communications.**

—BETSY MORGAN AT THE NYWICI 2005 ANNUAL MEETING

**N**YWICI is proud to introduce the membership to our new President, Betsy Morgan. Betsy is a graduate of Colby College and has an MBA from Harvard Business School. She has a successful career as a vice president of CBS News, is an avid runner (she runs every morning in Central Park), and is also the mother of a 10-month-old daughter. On behalf of all those members, like myself, who are new or expectant mothers, I asked Betsy how she manages to balance career, family, and NYWICI. “You must keep life in perspective and know yourself and your boundaries,” she says. “And it certainly helps to have a spouse who shares the responsibility.” She also notes that communications is a great field for working mothers because it is often more flexible and family-oriented than many other industries.

Betsy has been at CBS for eight years and currently oversees business development, digital media, and other new ventures within CBS News. She was introduced to NYWICI five years ago when she was invited to attend the Matrix Awards luncheon as a guest. “It was the very best professional lunch in the communications industry,” she recalls. Betsy was so impressed that she decided to join NYWICI and immediately volunteered to co-chair the development committee for the Matrix Awards, a job she held for two years. Her active involvement was noticed by the board, and within four years of joining NYWICI, Betsy became president-elect for 2004-2005. On June 1, 2005 she became president.

So what attracted Betsy to NYWICI? “It reaches women across the media sector,” she says. “I like that NYWICI is New York-based, and I like its focus. No other organization in the New York area serves its constituency as well, especially when it comes to mentoring the next generation of leaders.” She appreciates the opportunities NYWICI has offered her for meeting her counterparts from other media, an advantage she hasn't found within other industry organizations.

Despite her full plate, Betsy has made room for the presidency and is looking forward to collaborating with the board and the membership. And what does she have planned for the next year? “I plan to continue reaching out to young professionals,” she says, “and I want to focus on digital media” by devoting more events and programs to that area. “There are many opportunities for women in the digital media industry.” Whatever challenges Betsy takes on during her presidency, there's no doubt that she will meet them with characteristic grace.

INVEST IN YOURSELF:

# The Finances of Career Transition



By Loraine Miller

One of the biggest fears that women face in rethinking their work life is the financial implications of making a change. With self employment, income can be irregular. With part-time work, income may be reduced substantially. And an entirely new career may mean an entry-level salary. Whichever route you choose, your transition at work is going to have an impact on your financial life that will need to be managed.

The best advice? Plan ahead. Ask yourself: If I want to make a career shift a year from now, what do I need to do in the meantime to make that financially viable? This question shifts the focus of your thinking from *whether* you can afford a change to *how* you are going to make one possible. That, in and of itself, is an important first step.

## HERE ARE 10 TIPS FOR A SUCCESSFUL FINANCIAL TRANSITION:

- Determine how much income you will need for the next two to three years. Take inventory of your finances, and create a cash flow plan. Having a personal financial plan for the transition period will increase your confidence—and your odds of success.
- Reduce your need for money during this period by distinguishing between a need and a want. Yearning to buy a new outfit? Buy yourself freedom to try a new direction instead.
- Build up your reserves. Arrange to have part of your paycheck automatically deposited in a special account earmarked to finance your job change.
- Refinance your mortgage. Rates are still very low. The idea is to reduce your monthly payments and thus increase your disposable income.
- Do **not** tap into your retirement savings, your child's education savings, or your credit cards to finance your transition.
- When you leave your job, you may be able to keep your 401K where it is, but this could limit your investment options. Most individuals would be better served by rolling the money over into an IRA, which offers more investment control. If your firm mails you a check for your 401K, you must deposit it into an IRA within 60 days or suffer heavy tax consequences.
- Create a diversified income stream to supplement your wages. Reallocate your portfolio to a growth and income strategy, with dividend-paying stocks and diversified fixed income which can be structured to provide a monthly check.
- Be prepared for your new career's total bill. Without a company plan, costs for Social Security, health, and disability insurance skyrocket. Don't leave yourself uninsured. A disability can destroy the most thorough financial plan.
- Continue saving for your retirement. Consistently funding an IRA every year is a must. If you are transitioning to self-employment, options include SEPs, Profit Sharing Plans, and One Person 401Ks. All of these vehicles offer retirement savings as well as potential tax benefits.
- Taking a break from work altogether? Your spouse can contribute fully to a Spousal IRA for you, if you do not have earned income yourself. These funds belong to you alone, regardless of who made the contribution.

Successfully rethinking your career depends in part on your ability to manage the financial aspects. A professional advisor can bolster your confidence that you can achieve your dream, while being a good steward of your resources.

“A bend in the road is not the end of the road unless you fail to make the turn.”

—VICTOR HUGO

Loraine Miller is a Financial Consultant and Financial Planning Specialist with Smith Barney. Smith Barney does not provide tax and/or legal advice. Smith Barney is a division and service mark of Citigroup Global Markets Inc., member SIPC.

# Terri Park Hyde,

## Volunteer Extraordinaire



By *Maureen Brennan*

**R**ecognized for her outstanding volunteer contributions to NYWICI, and in particular to the student affairs committee of which she is a long-standing member, Terri Park Hyde received this year's Liz Hoover Award at the annual meeting on

May 19. The Liz Hoover Award was established in 1993 to recognize on an annual basis a volunteer who goes "above and beyond" in giving to the organization. Terri was also recently named to the NYWICI board as co-chair of the student affairs committee.

Upon receiving the Liz Hoover award, Terri referred to the camaraderie that she has found in abundance at the organization. "Working with the other members of the student affairs committee as well as the Foundation board over the past several years has not only fortified me personally but given me the opportunity to meet so many extraordinary people, especially the student and young professional members of the next NYWICI generation. I've come to believe that the word 'volunteer' is synonymous with the word 'beneficiary,' for I am the true beneficiary of my volunteerism."

Terri's long-standing commitment to volunteerism began in Boston, where she was an active member of that city's WICI chapter, along with other organizations. Now residing in Westchester County, she is an independent public relations strategist for a variety of private and non-profit organizations, from The Learning Channel to Sarah Lawrence College. Prior to establishing her own PR practice, she held senior positions at several prominent television stations in Boston, including WGBH-TV (the PBS flagship station), WNEV-TV (the CBS affiliate), and WBZ-TV (the Group W-NBC affiliate).

*Continued from page 7*

## Women in Transition: Rethinking the Workplace

maintain a competitive edge.

"Companies that really want to retain top talent have to open up and think in more creative, flexible ways—especially in this day of telecommuting," Austin said. "Really, the old model of somebody always having to be there is, in many cases, obsolete." The key lies in striking a good balance between working at home and in the office.

The Hidden Brain Drain task force is now striving to transform research and best practices into real-world changes. Members have formed three separate focus groups, with each tackling a different aspect of the disconnect between working women's needs and traditional career paths.

Even as these forward-thinking organizations carry the torch for what Lehman Brothers' Erni describes as "the new feminist movement," ultimate success rests with women.

Women owe it to themselves—and to future generations—to identify what they need to fulfill their roles as mothers, daughters, and wives, while continuing to kick butt across the professional spectrum.

And they need to sit down with their employers to make it happen.

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## Write to Us!

Nearly four in 10 successful women take a professional time out.

Based on a study conducted by the Hidden Brain Drain task force (see page 6), approximately 40% of the women surveyed had left work voluntarily at some point in their careers: 37% overall and 43% among mothers. Reasons for these leaves of absence included: child-bearing and -rearing, care of elderly parents or other family members, personal health issues, and job dissatisfaction.

Are you one of the many women who have off-ramped from the workforce? If so, the editors of *NY Matrix* want to hear your story.

- Why did you decide to leave, and what has happened to you since?
- How did you approach your employer? How did the company respond?
- Have you re-entered the workforce? What was your experience?
- What advice do you have for other women who need to step back from their jobs?

Please send your stories to Margot Witty ([margowitty@aol.com](mailto:margowitty@aol.com)) or Maureen Brennan ([maureen@mbrennan.com](mailto:maureen@mbrennan.com)). Thank you.

## Save the Date!

### 2006 Matrix Luncheon

Hosted by The Oxygen Network.

**Monday, April 3, 2006** at the *Waldorf=Astoria Hotel*.

FOR INFORMATION ABOUT NYWICI  
PROGRAMS AND EVENTS, CALL 212-297-2133,  
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