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**FORTÉ FOUNDATION DRAWS NEW MAP FOR WOMEN'S BUSINESS SUCCESS
IN 9-CITY SERIES OF FORUMS ACROSS U.S. AND IN LONDON**

Offers Unmatched Combination of Role Models, Scholarships and Mentors

**Seven New Business Schools Join Forte Membership of
Top Corporations, MBA Schools and Non-Profits**

Boston (September 13, 2004) – Demonstrating its newly broadened commitment to enable women at all career stages to prepare for and attain business leadership positions, the Forté Foundation has launched its exemplary 2004 nine-city series of Forté Forums in the U.S. and in London to reach thousands with “The MBA Value Proposition.”

The Forté Foundation is the *only* organization that provides a national infrastructure for college and business school women to access the “real world” information, scholarship opportunities and essential networking connections they need to succeed in business careers. The Forté Forums present an unmatched opportunity to meet MBA alumnae holding senior positions in corporations, non-profits and as entrepreneurs, as well as to connect with Forté’s corporate and business school members.

In the last three months alone, seven business schools have joined Forté’s active membership of seven major corporations, 20 top business schools, and influential non-profits including the Committee of 200 and the Graduate Management Admission Council (GMAC).

Called to action by a landmark research study, *Women and the MBA: Gateway to Opportunity** looking at why women are under-represented in leading business schools compared with medical or law schools, the Forté Foundation was founded in 2001 to address this inequity and its impact on the business landscape.

Now, amidst a national debate on the viability of the workplace for women business leaders, the Forté Foundation enables its corporations and business school members to effectively reach, recruit and retain top female talent. Forté’s newly expanded agenda will build on its founding commitment to increase the number of women in the early business pipeline, and will create partnerships with academic and advocacy groups, as well as its own corporate members, to retain women in the workplace.

“After thirty years in mainstream business, women still make up less than 16 percent of the corporate officers in America’s 500 largest companies,” said Elissa Ellis, Executive Director of the Forté Foundation, citing the 2002 report, *Catalyst Census of Women Corporate Officers and Top Earners*. “The Forté Forums are part of our broad agenda to boost the number of women leaders in business.”

When Forté Foundation was founded three years ago, it set out to direct women through educational gateways and into business leadership positions. Since then Forté has reached thousands of MBA prospects through its Forté Forums, supported over 100 MBA candidates through the Forté Scholarship program, and provided hundreds of summer interns with professional development workshops through its annual Intern Symposiums.

“We have learned through our research that knowledge about business opportunities is only part of the formula – women must also gain access to strong business networks to succeed,” added Edith A. Hunt, Forté Board of Directors Chair. Ms. Hunt is co-chief operating officer of the Human Capital Management Division at Goldman, Sachs & Co., responsible for global recruiting, training and diversity, and a member of the Partnership Committee.

Now with its expanded agenda, Forté is adding new programs to equip a broader spectrum of women for making strategic choices about coursework and entry-level jobs to widen their options in the business world. Forté programs include:

- **Forté Forums:** A robust nine-city series of educational and networking events offering women a rare opportunity to hear thought leaders from business schools and corporations. Covers concrete topics, such as evaluating business schools; changing careers/industries with an MBA; financing the MBA, and part-time versus full-time.
- **Forté Scholars:** Monetary incentives to help defray the growing cost of an MBA (\$100,000, plus loss of income during business school). Forté has expanded its Scholar program from 32 to over 100 this year. Scholars also have the opportunity to meet and participate in professional development programs at the Forté Annual Conference.
- **Forté Annual Conference:** Unprecedented convening of women of all ages to hear thought leaders at the **Executive Roundtable**; for **Forté Scholars** to access career-development seminars, and for undergraduate women working as summer interns at Forté corporations in New York to attend the **Intern Symposium** featuring professional development workshops, meet potential mentors and establish career networks.
- **Spring Symposiums:** Series of 20 undergraduate Symposiums planned for 2005 to prepare college-age women with information they need to prepare for a viable business career: the courses to choose, the hard and soft skills needed to succeed in a corporation, and the tests to take in anticipation of business school later in their lives.

In addition, Forté will be developing partnerships with organizations to reach high school women. And, it is laying the groundwork for a national MBA alumnae network to help women navigate business careers throughout their lives.

Forté Forums: “The MBA Value Proposition”

The Forté Forums were created to support a critical part of the Forté Foundation’s work: to convey the many, long-term opportunities for success and career satisfaction available to women in business. Through the Forté Forums, the organization has been able to address many of the perceptions that surfaced among participants in the 2000 study, *Women and the MBA: Gateway to Opportunity*: that business careers are expensive to prepare for, philosophically unrewarding, and not flexible enough for the principled, multi-faceted lives they seek.

“Our members understand the urgent need to battle these perceptions and attract female talent to business schools and the workforce,” Ms. Ellis adds. “That’s why we have banded together to demonstrate more effectively to women that business careers can be intellectually challenging, financially beneficial and socially useful.”

For example, the Forté Forums feature both senior role models and “Rising Stars,” or recent alumnae of participating business schools, to communicate the flexibility and opportunities afforded by the MBA credential. Last year, the Forté Forums boosted women attendees’ perception of the MBA significantly: Prior to the Forums, 70% were extremely interested in obtaining a graduate degree in business; after the Forums, the number moved to 82%.

The 2004 nine-city series are: Boston (September 13); New York (September 14); Washington, DC (September 15), Atlanta (September 20), Austin (September 21), Los Angeles (September 22), San Francisco (September 23), Chicago (September 27), and London (October 4). Details can be found at www.fortefoundation.org.

Member companies are: Credit Suisse First Boston; Dell Inc.; Deloitte Consulting; Ernst & Young LLP; Goldman, Sachs & Co.; JP Morgan Chase, and Kraft Foods.

Member business schools are: F.W. Olin Graduate School of Business at Babson College; Babcock Graduate School of Management at Wake Forest University; Columbia Business School; Darden Graduate School of Business Administration at University of Virginia; The Fuqua School of Business at Duke University; Goizueta Business School at Emory University; The Johnson School of Management at Cornell University; The Kellogg School of Management at Northwestern University; Kenan-Flager Business School at the University of North Carolina; London Business School; Marshall School of Business at University of Southern California; McCombs School of Business at the University of Texas; Sloan School of Management at Massachusetts Institute of Technology; Stern School of Business at New York University; Tepper School of Business at Carnegie Mellon University; Tuck School of Business at Dartmouth College; University of Chicago Graduate School of Business; University of Michigan Business School; The Wharton School at University of Pennsylvania, and Yale School of Management.

Member non-profits are: The Graduate Management Admission Council® (GMAC®) and The Committee of 200.

Women and the MBA: Gateway to Opportunity first discovered women were comprising less than 30% of the top business school populations – versus a relatively robust 44% of the student body in medical and law schools. The study found that most women who attained their MBA’s had a high level of satisfaction with both the degree and its value to their careers over time. At the same time, it found that women are less satisfied with selected aspects of their work experience and the level of support they receive from their employers.

For example, fewer women than men graduates were in line positions, and women graduates reported greater difficulty with career advancement and less access to options that facilitate advancement such as mentoring, senior management sponsorship and line position opportunities. They also suggested more women role models among business school recruiters, more women students and faculty in recruitment, additional guidance and financial support, and improved marketing and outreach to women.

“There are whole pools of women who want to contribute considerably to our economy and their communities, but not at the expense of their principles or their personal lives. Our corporations understand that they cannot afford *not to have access* to this talent. That is why we need to more pro-actively reach out to women and get them into the pipeline,” Ellis says.