We may have come a long way from the days of Mrs. Cleaver and the traditional housewife idea, but women are still lagging behind men in the boardroom.

You likely knew that that.

But, did you realize that despite the fact that women make up more than half the potential global workforce—and that nearly half of all privately-held firms are at least 50 percent owned by a woman or women—less than one third of the students enrolled in MBA programs are women? Compare this to medical and law schools where women make up nearly one half of the student population.

What gives?

“Because many business schools require at least four or five years of work experience, women need to apply just around the time when many may begin focusing on marriage and children—clearly not an opportune nor ideal time to think about going back to school,” says Kathy Abib, executive director of the National Association of Women MBAs (NAWMBA).

Many women have also grown accustomed to a steady income that the working world offers and are not excited about the idea of leaving this behind in exchange for hefty tuition fees and never-ending student loans. For these reasons, it’s easy to understand why many women feel that earning an MBA is not worth the time, money and energy.

In a 2000 study by Catalyst, a nonprofit research and advisory organization, and the University of Michigan, female graduates listed lack of female role models, business careers seen as incompatible with work/life balance, lack of confidence in math abilities and a lack of encouragement by employers as reasons for not seeking an MBA. In this same study however, 95 percent of both men and women said they were satisfied with their business school experience. That is a reassuring statistic considering, “More and more women are seeing the importance of earning their MBA to increase their earning potential and to move into upper management and CEO positions,” says Sarah Gimbel, assistant marketing director at the University of St. Francis in Joliet.

Changing MBA Scene

In the past, MBA programs have been scrutinized for not making more of an effort to reach women. In the classroom, very few case studies profile powerful women in business dealing with career and family changes, a major concern for many businesswomen. But schools are beginning to recognize the need to increase female enrollment, and they’re doing so with various marketing tactics.

Top universities like Harvard and Stanford are now encouraging students to apply shortly after college instead of working for four years first. The University of Chicago’s Graduate School of Business holds receptions for prospective women students across the country and created the publication Why Women Choose Chicago, which profiles graduates in marketing and e-business, not just finance. Northwestern University’s Kellogg Graduate School of Management held a special forum for women considering an MBA or similar disciplines earlier this summer.

Organizations designed to support and encourage women to go back to school, including NAWMBA, have also helped to increase female enrollment rates at graduate schools. NAWMBA offers educational and professional support, and opportunities for networking and collaborating with other MBA students and organizations committed to developing the roles of women in business, says Kathy Abib. NAWMBA now has chapters at more than 60 MBA programs, including the University of Illinois-Chicago’s Liautaud Graduate School of Business and Kellogg. If such a program is not available, don’t be afraid to ask for support from fellow students, administrators, faculty and alumnae, Kathy suggests.

An Upward Trend

Slowly, more women are opting to get their MBAs. If you’re thinking of going back to hit the books, know that all the hard work will pay off. Having an MBA opens doors to new job offerings and opportunities to advance your career, thus leading to a higher salary. MBA graduates are often the highest paid employees within the U.S. The National Association of Colleges and Employers (NACE)’s 2007 Job Outlook study found that employers plan to hire 22 percent more MBA graduates from the Class of 2007 than they hired from the Class of 2006. In addition, starting salaries were up from $88,000 to $92,000 (with an average $17,600 signing bonus).

And, having an MBA will put you on the same, if not higher, playing field as with your potential coworkers. If you’re serious about seeking a competitive position in the cutthroat business world, why not arm yourself with all the ammunition possible?

Sarah Gimbel says the sooner you begin pursuing the MBA, the sooner you’ll be on your chosen career track. “Whether you plan to move into upper management, be a corporate or not-for-profit CEO or become an entrepreneur, it is essential to have the critical thinking skills and solid planning and budgeting background that an MBA provides,” she says. “And, having earned an MBA builds not only professional knowledge but also personal confidence. If you can excel by earning an MBA, you can excel in the workplace.”

On the following pages, we introduce you to six professors and deans making an impact in MBA programs at their respective higher-education institutions. Keep reading to find out their thoughts on the state of women and MBAs, and tips for how you can make going back to school work for you. (Interviews by Rachel Clayton)
What's new at Kellogg? There are so many initiatives going on! In my own classes, I have put a strong focus on reflection, self-awareness and creative expression as the basis of students' individual development as leaders. For example, I use dance as a metaphor for the dynamics of leading and following. Or, students use photography to express their "vision" of leadership.

Is having an MBA a requirement for success in business? It's not a strict requirement or barrier, but having an MBA increases career opportunities for a number of reasons. First, the curriculum offers both breadth of knowledge, as well as depth of expertise in a particular area, and this generates skills, competence, and credibility. Secondly, at a place like Kellogg, the opportunity to work with other students from around the world not only creates a strong and diverse network, but also builds flexibility and new perspectives, which further enhances effectiveness and credibility.

What's your advice for a busy professional woman contemplating going back to school to get her MBA? There are so many different kinds of programs, and choose one that fits your educational and career needs, but also one that best fits your lifestyle. For example, at Kellogg, we have a full-time MBA program, a part-time program, a Saturday part-time program and an executive MBA program. We also have a number of non-degree executive programs, ranging from a few days to several weeks. Ultimately, an MBA is not only a great way to develop your career, but also a great opportunity to expand and develop yourself as a person.

Anything else you want to add? Right now is an exciting time to be in an MBA program because as the world we are living in changes at a fast pace, with new challenges as well as possibilities, management education is also evolving. For example, Kellogg is increasingly focusing on developing global leaders who are able to lead and work in diverse environments, and who are able to contribute to a broad range of communities and stakeholders beyond just their own companies. It’s an exciting time to be thinking about how business schools can enable people to become leaders who contribute to and actually influence events, people, organizations, and the world in which we live.

What’s new at DePaul? Students have a choice of 26 different areas of study, and they can attend classes on several campuses in the evenings and/or on weekends. In September we’ll further expand the options we offer students when we become one of only a few universities nationally—and the first in Chicago—to offer a part-time MBA program with a morning schedule. This new program is ideal for people who want to boost their career credentials for re-entry into the workforce. It also offers professionals—such as consultants—who work non-traditional hours the flexibility of taking MBA classes during the day or in the evening. We think it will be especially attractive to women and men who have been home for a few years raising children and have reached a point where their children have entered daycare or school.

Traditionally, business school enrollment for women has been low. Is that changing? Women MBA enrollment averages about 35 percent at business schools nationally and has been increasing, though gradually. DePaul is slightly above average at 39 percent, and we are actively seeking to attract more women by addressing issues that may prevent women from pursuing business degrees, including concerns about work-life balance and a lack of mentors and role models. Faculty and administrators are nurturing partnerships with women's business organizations to strengthen our networking opportunities, and a new graduate business organization for women students was launched last spring. In addition, we’re expanding our flexibility through the new daytime, part-time program I mentioned earlier.

Is having an MBA a requirement for success in business? For women, an MBA is a credential that may increase opportunities for success in business. For example, Kellogg is a marketplace for ideas… Students do too; they have a tremendous opportunity to choose from a wide variety of options to satisfy the curriculum requirements. Of the 21 courses required for graduation from our full-time MBA program, only one course does not have a substitute.

Traditionally, business school enrollment for women has been low. Is that changing? I wouldn’t surprise me to see the number rise further in September when our new class arrives because we have been conducting outreach efforts to attract more women. We are working harder, starting earlier and using women to recruit women.

What’s new at U of C? There’s an enormous amount of freedom given to faculty members…If we have an idea, we can run with it. That is why the Graduate School of Business is called a marketplace of ideas… Students do too; they have a tremendous opportunity to choose from a wide variety of options to satisfy the curriculum requirements. Of the 21 courses required for graduation from our full-time MBA program, only one course does not have a substitute.

Traditionally, business school enrollment for women has been low. Is that changing? I would say that we are making steady progress. In 1996, about 22 percent of our incoming students were women. Last year the figure was 31 percent. It wouldn’t surprise me to see the number rise further in September when our new class arrives because we have been conducting outreach efforts to attract more women. We are working harder, starting earlier and using women to recruit women.
DR. LINDA MAST, Ph.D.  
Title Associate Dean, Robert Morris  
Graduate School of Management  
At Robert Morris  
5 years

What’s new at Robert Morris? We currently offer part-time, full-time and weekend options, and plans are underway for a new lunchtime program coming this fall for students in the downtown area. Classes will meet twice a week for one and a half hours with lunch provided. I believe this will be the first lunchtime program in the Chicagoland area. The variety of schedule options allows programs to be personalized to meet the varied needs of our students.

Traditionally, business school enrollment for women has been low. Is that changing? Enrollment in graduate programs, overall, is increasing. Currently about 8 percent of Americans hold graduate or professional degrees, and this number is expected to continue to increase. However, MBA programs are still an area where women are underrepresented. With enrollments still hovering at under 40 percent nationwide, women have tremendous opportunities in MBA programs. Enrollment of women in our MBA program is greater than 50 percent and this represents a positive trend. I believe that enrollment for women will increase as more programs, such as ours, offer a variety of options for completing the MBA degree that fits with the demands of balancing marriage, families and work.

What’s your advice for a busy woman contemplating going back to school to get her MBA? The American Council on Education presents compelling evidence that there is a strong correlation between education and income. Graduate education is so important for women to consider as a path to career and personal growth and financial independence, and an MBA is a versatile degree that opens doors in a wide variety of career paths… The MBA helps women achieve success in almost any organization including nonprofits, healthcare organizations, higher education, government, arts management as well as managing small businesses.

What I find most rewarding about my work. Robert Morris is a very special and wonderful place. As a not-for-profit institution, we truly live our mission every day to offer professional, career-focused education in a collegiate setting to diverse communities. It’s very rewarding to know that what I do makes a difference in people’s lives through education and personal growth.

MARY ANN McGRATH, Ph.D.  
Title Associate Dean of the Graduate School of Business and Professor of Marketing, Loyola University  
At Loyola  
20 years

What’s new at Loyola? Recently, I was privileged to lead a group of faculty members in the innovative revision of our MBA curriculum. Woven through this new curriculum is contemporary thinking on responsible leadership, integrity and ethics, interdisciplinary integration, innovation and appropriate risk-taking, and the synthesis of global perspectives. We also have some innovative programs available to our Master of Science students in Accounting, Human Resources, Information Systems Management and Integrated Marketing Communication. They can specialize in their respective areas and, if they would like, combine their degrees with an MBA.

Traditionally, business school enrollment for women has been low. Is that changing? In 1973, my MBA class had five women and 200 men. Now most business school classes are comprised of around 32 percent women. Happily, we have always maintained a proportion of around 40 percent women in Loyola’s GSB. In some of our Master of Science programs, this proportion is even higher.

What’s your advice for a busy professional woman contemplating going back to school to get her MBA? Go for it! It never gets any easier and if you don’t begin, you can’t hope to finish your degree. As you become more successful in business, people will assume you have an MBA and you’ll never regret completing your degree. But I also recommend getting buy-in and support from your family and employer before you begin. Everyone should be aware that your life and your priorities are going to shift. As with anything worthwhile, the program is rigorous and demanding. Enrolling in a flexible, part-time program in which good teaching is valued can be a big help. Students in Loyola’s GSB can choose between attending full- or part-time any quarter. In addition to evenings and Saturdays, we have some early-morning, before-work classes that meet from 7:30 to 9 AM twice a week.

Anything else you want to add? In my experience, some women are intimidated by the area of business, while in reality there are many important arenas in which they effortlessly excel. Many women tend to be more effective than men at teamwork, consensus-building, listening and following directions, and balancing and completing a variety of complex tasks. The corporate world seeks more qualified and responsible women leaders and Schools of Business have an obligation to respond to this need.

DEBORAH PAVELKA, Ph.D., CPA  
Title Professor of Accounting, Roosevelt University  
At Roosevelt  
16 years

What’s new at Roosevelt? I have developed five business forensic courses—Fraud Examination, Financial Statements and Fraud, Computer Forensics and Investigations, Anti-Money Laundering and a topics course in Business Forensics—that are being taken by students wanting to enter the field of forensic accounting, which concentrates on the detection and prevention of fraud. I have had students tell me that the reason they came to Roosevelt University for their MBA is our offering of the business forensic courses. The College is offering a Weekend MBA Program in which all of the courses necessary to earn the MBA can be taken during the weekend.

Traditionally, business school enrollment for women has been low. Is that changing? As the number of women in all levels of the workforce is increasing, it is only natural that the number of women in the MBA program is also increasing. Today, when walking into a MBA core course classroom the first thing that one notices is that approximately half of the students are women.

Is having an MBA a requirement for success in business? In most cases I would say that it is a requirement for the ability to progress beyond the supervisory level, but there are always exceptions.

Is not having one a barrier to entry? No, but it will certainly handicap the person in their business endeavors, especially in the areas of finance, accounting, and business strategies, etc…

What’s your advice for a busy professional woman contemplating going back to school to get her MBA? First, think about what you like to do. Second, think about where you want to be and what you want to be doing in five years and ten years. By entering a MBA program you are planning for your future. These are the first questions that I ask advisees when I work with them, because by vocalizing the answers we are able to select courses that will help them to be where they want and what they want to be in their future.