Factors Influencing Retention of Female MBAs in Post Ivy-League Careers

Courtney Jane[1], Douglas P. Roberts[2], Bhaskar Sinha[3,*]

[1]Argosy University
Orange, California, USA

[2]Argosy University
Orange, California, USA

[3]National University
San Diego, California, USA

*Corresponding author's email: bsinha [AT] nu.edu

ABSTRACT---- *This qualitative research analyzes the experiences of the cohort of female MBA alumni from The Tuck School at Dartmouth College, class of 1992, relative to leaving their post-MBA careers within ten years post-graduation. The purpose of the research is to identify what led these women to exit their post-MBA intended careers, and what their perceptions are surrounding preparation and practices which could help to retain them, as well as other top-10 female MBAs, in corporate America. This work is important to corporate America, as women are not represented proportionally in leadership positions, which has a detrimental impact of corporate profitability. The results from the study suggest that corporate America, through their human resources departments, needs to undertake intentional and comprehensive cultural change that incorporate policies to support the unique needs of women and families. Furthermore, an agenda for national change is in order, where legislative mandates force corporate cultures to evolve so that women have the right work, not in a "man's world," but the right to work in a world that embraces the needs of men and women, mothers and fathers, and parents. Many suggestions for future research are listed, including: further studies of MBA alumni from top-10 business, medical, and law schools; a study of the current curriculum and programs at top-20 MBA programs; a study of actions and strategies that human resources in top corporations across America are doing to dampen the separation of females from their careers; and a study of Current Legislation Supporting National Change.*

Keywords ----- Blue-chip companies, business schools, consumer products, human resources, ivy-league, M.B.A., strategic planning.

---

1. INTRODUCTION

In 2018, females in the United States of America can attend any post-secondary school they want and can pursue virtually all professions in the work force. Females today also have the option to work, or not, to stay home and have children or not. But, females in the United States did not always have these options because historically women did not always have the right to work, to get an education, much less to vote [1]. Historically, it has been a struggle for women to gain an education and enter the work force at all, much less in professional careers as opposed to "women's careers."

Women fought for the right to vote, with a suffrage movement, finally gaining this equality to men on August 18, 1920, with the passing of the 19th amendment to the United States constitution granting women the right to vote. In the years that followed, under the tutelage of Women's Liberation, women struggled to gain equal educational and career opportunities [2]. In 1963, the United States federal government amended the Equal Rights Act [3] aimed to be sure to prohibit wage discrimination between women and men. It was that same year, 1963, that Harvard University, 327 years after it was established, granted its first undergraduate degree to a woman [4]. The next year, President Lyndon Johnson signed the Civil Rights Act of 1964 [5]. This act prohibited discrimination against women at work. In 1965, the Equal Employment Opportunity Commissioners (EEOC) was established to enforce the Civil Rights Act. In 1972, Title IX was passed and women were legally granted the right to receive equality in education because Title IX prohibited any federally funded

educational institutions from discrimination based on sex [6,7]. In turn, equality in education began to position women to have the equal credentials to men needed to be hired for jobs traditionally only filled with men.

Women earned only 19% of bachelor's degrees in 1900, 40% by 1940, dipping to 35% in the 1950-1960s after World War II [8]. In 1970, the share was again up to 42%, not reaching parity until the early 1980s (PBS, 2016). By 2001, they earned 56% of undergraduate degrees [9]. It was a long road where women struggled to gain parity in higher education only achieving it in the 1980s. Similarly, women were not legally entitled to parity in placements into the workforce until roughly that same decade.

Similarly, historically there has been a lack of parity in women in America earning a Master's in Business Administration [10]. The first business school was established in 1900, with the Amos Tuck School at Dartmouth College. Thereafter, in 1908, the Kellogg School of Management was established at Northwestern University, and Harvard Business School was established at Harvard University [10]. But data shows that women graduates from business school only began starting in the 1960s when 3.1% earned an MBA, by 1970 four percent, and by 1975, 8.4% [6-7,11-12]. A huge jump occurred between 1975 and 1980 when 22.3% earned an MBA, with an aggregate during the 1980s of 31.02% [6-7,11-12]. Women only came close to parity in gaining MBAs with the generation of women interviewed in this study. In the 1990s, women earned 37.6% of all MBAs, and thereafter from 2001-2010, 43.2% [6-7,11-12].

The statistics are even more profound at the nation's top-10 business schools. It was not until 1963 that Harvard Business School accepted the first women into their MBA program. Similarly, it was not until the 1970s when the nation's first business school, the Amos Tuck School of Business at Dartmouth College, accepted females into their MBA program [13]. In the 1980s, women earned 27.18% of the MBAs at the nation's top 10 business schools. In the 1990s, 35.3%, and from 2000-2009, 28.9%, and 2010-2015, 32.2%. In 2016 at the top 10-schools, women accounted for around 40% of students [14].

Many generations struggled so that women could attend college at all, much less the top business schools in the nation. Gaining access to the top-10 MBA programs was even more challenging. It is an inordinate amount of work to be accepted to these top-10 programs; it takes focus and dedication and a level of excellence that shows true desire to gain this education [15]. In turn, a top-10 MBA program is a gateway to being hired by the nation's Fortune 500 companies [16], jobs that very few people in the US can attain.

It is concerning that the very same women who struggled to have the right to earn an MBA, much less one from a top-10 program, exit the work force within years of entering it [16]. These women opt out of a career at the highest level of their potential. These are women who are meant to be the next generation of leaders, those who should serve as mentors to the next generation about the possibilities for women to do any job a male can, those that are educated to be a leader at any company that a male can. Choosing to leave the workforce is not a preferred choice, and, in retrospect, we need to understand the inherent cause. Integrating professional and personal aspirations has proved to be far more challenging than imagined. During the same years that a women's career demands time investment, her biology demands that she have children.

This research explores the experiences of women who persisted to gain an education from one of the nation's top-10 business schools, the Amos Tuck School at Dartmouth College. The women were interviewed about why they decided to exit, their careers, and their perceptions about how they may have been better prepared to stay in their careers, as well as how factors at work incentivized or not, their decisions to leave their careers. The study examines why they would leave the careers they worked so hard to attain. Specifically, this case study examines the occurrence of women leaving their corporate jobs by describing the experiences of the cohort of women MBA alumni, from the Amos Tuck School at Dartmouth, class of 1992, a top-10 business school, relative to their decisions to leave their post-MBA careers within 10 years after graduation, meaning shortly after companies have broken even in the cost to recruit them. This research on a select group of top-MBA women strongly suggests, this is a problem across all schools, and applies to other females who graduated with an MBA from other top-10 business schools. Specifically, the study intends to understand the personal and professional experiences that impacted their decisions to leave their careers, and their perceptions about what measures could have prepared them, and incentivize them, to remain in their careers.

This study covers and analyzes the three area - 1) Why did the women MBAs from Dartmouth's Class of 1992 exit their post-MBA careers? 2) How could the women prior to graduating with an MBA have been better prepared to stay in their intended career past 10 years?, and 3) How actions and strategies of employers could be helpful in dampening the wave of separation of these women from their profession and how they could be incentivized to stay in their careers? This study looks to answer these central research questions by a case study of the cohort of female MBA alumni from Dartmouth College's Amos Tuck School, class of 1992. The study examines their career progression in the first 10-year post-graduation, with interviewing them 25 years post-graduation.

2. RESEARCH METHODOLOGY

In this section, the research design, procedures, and analysis for this study are presented, including all aspects of the methodology for applying the intervention, in replicable detail. This qualitative case study sought to uncover information about why women MBAs from a top-10 business school, the Tuck School at Dartmouth, left their post-MBA careers, and what could be done to incentivize retention of these women. Through an interview process the researchers attempted to capture, in the women's voices, their beliefs about what factors could have helped them decide to stay on their career paths they took great measures to attain. This study looked to answer the central research questions using a qualitative study that incorporated a case study methodology. It is asserted that in case study research the investigator explores a bounded system [17], otherwise known as a case, through detailed, in-depth data collection, and thereafter reports a case description and case-based themes. This case study was instrumental because it aimed at providing insight into an issue or problem, that of the exodus of women graduates of top-10 MBA programs, from their intended careers [18]. This case study inquired into the career progression of the cohort of 46 female MBA graduates from Dartmouth College's Amos Tuck School, class of 1992, in the first ten years post-graduation. Ten women from the cohort were interviewed about why they decided to exit, their careers, and their perceptions about how they may have been better prepared to stay in their careers, as well as what factors at work impacted or not, their decisions to leave their careers. Case studies are empirical investigations. They are based on knowledge and experience, and involve the collection and analysis of data [17]. In this case, by defining the area of a study to a small number of units, the case study researchers were able to look in depth at this topic of interest [19].

A qualitative case study research method was used to collect data of the personal experiences from women to learn about this occurrence. The participants were interviewed and questions were asked with a focus on beliefs and belief systems. A qualitative design was chosen because belief and belief systems cannot be ascertained with quantitative methodology, which instead focuses on hypotheses testing, showing results in numerical formatting. Through structured interview questions this qualitative research study gathered data, and thereafter analyzed all data to create themes, which rely less on counting and correlation, and more on interpretation. A qualitative research method was chosen for this research study as it was the method that allowed for rich, descriptive data learned directly from the voices of the female participants' perceptions of their experiences which can be used to derive themes that explain the data [20]. This study sought to understand the voice of the sample population and did so by collecting the data from the cohort of women. This research collected data through a series of interviews with the participants utilizing a list of structured interview questions. The interviews were retrospective because the collection of data related to a past occurrence [21]. Using the researchers as the primary instrument of data collection and analysis, the researcher's findings in this study were communicated with quotations, as opposed to statistics. The literature review, combined with the theoretical framework, informed the content of specific questions for the interviews. All interview questions were carefully pre-planned having the research questions as a guide to be sure that useable data can be gathered for analysis [20]. Thus, the questions were carefully written as singular and open-ended, and worded in a neutral manner to mitigate judgment, and to encourage rapport. The wording of the questions intends to elicit deep, rich answers from the participants [22]. The information from the interviews were then analyzed to find patterns and themes in the data from which conclusions were derived to develop a holistic description. In essence, the data collected from the interviews were essential to understanding the women's perspectives.

3. DATA ANALYSIS AND RESULTS

Creswell's steps of data analysis were utilized in the data analysis phase [23]. First, the data was organized for analysis beginning with the audiotaped interviews being transcribed with a verbatim transcription. Second, the researchers listened to and read all transcripts and crosschecked for accuracy. Third, the researchers condensed all of the data gathered into smaller units for analysis [24]. Using the transcripts, rough categories emerged, and codes were created for them [25]. Each data source was reviewed and coded to find commonalities, relevant to the research questions [26]. Thereafter, the codes were used to create an "analysis of significant statements, the generation of meaning units, and the development of an essence description" [23]. Fourth, themes and findings emerged wherein the researchers developed clusters of meaning from significant statements to create themes. Fifth, these significant statements and themes were used to write a textural description of the experience of the participants. The researchers wrote a structural description of the setting that influenced the participants. Additionally, to connect with the purpose of this study, the researchers briefly shared their experience, the context, and situations that had influenced their experiences. From the structural, textural, and self-descriptions, the researchers wrote a composite description that presented the essence of the themes and focused on the common experiences of the participants. Finally, an analysis and interpretation of the data gathered was developed. The researcher utilized NVivo and manual data management to identify codes and categories to analyze the qualitative data.

This study covers and analyzes three area as described in the INTRODUCTION section. Categories guided the data collection, from which codes were derived, and themes emerged. Results are presented for these three areas in this section.

A. *Why did the women MBAs from Dartmouth's Class of 1992 exit their post-MBA careers?*

Theme 1: The women thought they could do it all: balance career and family. A common theme among the participants was that they always intended to have a family, and valued marriage and family life, but they "just assumed that they could do it all". They never questioned the ability to balance career and family, and believed they could do both. The women never actually sat to think about how they would do it all, they just had a belief system that they could.

Theme 2: All of the participants, post-graduation, immediately attained jobs in careers they envisioned when they applied to business school, and all were primarily fulfilled with these first post-MBA jobs/careers. A common theme among the participants was that attending business school led them all to attain jobs in careers immediately post-MBA they desired when applying to, and entering, business school. Thus, the MBA facilitated the career change or path they desired; going to business school led them all to achieve their short-term career goals. They all were fulfilled by their first corporate jobs.

Theme 3: The participants had vague long-term professional goals. None of them had specific aspirations. Some expressed a long-term career vision, or goal, to be "successful". They also envisioned careers where they would attain upward mobility on the career ladder in business. But, none of the participants were clear on specific long-term visions or goals. All of the participants thought they would never give up work, as it was very fulfilling. For those who planned to have families, they assumed they would work and rise up the ladder, and juggle it all.

Theme 4: The women worked across traditional post-MBA industries, including marketing, finance, consulting, and advertising. Their working involved long hours and travel. They universally found that they were expected to work long hours, "12 or more hours a day, 60 or more hours a week, around the clock" Some of the participant reflected the universal concept that "there was no respect for personal time". In the corporate world, working never really stops, even when at home.

Theme 5: All of the participants were self-described Type-A personalities. They viewed themselves as "very ambitious" many were named "most likely to succeed" in high school. They never thought they would not achieve their career ambitions. One of the participant described this as "I was not able to do anything less than 100% with success." They described themselves as "intense, perfectionists, and if you can't do it really well then you don't do it, and you do what you can do well."

Theme 6: Upon having their first child all of the participants realized they could not go back to corporate work. Universally, all realized "the moment they had a child" (or for a few even before having children) they could not leave the child to be cared for by someone else. For two of the participants, they had never thought of having kids, and so were surprised to find this maternal instinct; others always knew they wanted children, but never thought they would stop their careers upon having them. These women, who self-described themselves as "Type-A," those that "can only do everything perfectly" unanimously found that returning to the MBA corporate world in the capacity the corporate world would allow, which is fulltime, thus being 60+ hours a week, would mean they would be unable to do either work, or mother, well. The women realized that "for most women it is impossible to have the career you want and raise your children the way you want to". They described this as "all or nothing, more of a zero sum game". The women universally shared they wanted to be the primary caregiver and influence in their children's lives. They all described when they had or contemplated having a baby, then knew they had to make them as healthy and smart as they possibly could be, and knew they could not do that and work. Having a child and wanting to be the primary caregiver decreased their desire to work and they lost interest in their traditional MBA career paths. It is almost as if these successful type-A women could not do anything unsuccessfully, so having children required them to be Type-A in how they mothered; hence, they applied the same drive they had for career success into being a mother. The majority of the women expressed they would have stayed in their corporate post-MBA careers if not for the children. They realized that running a household was time consuming and quality trustworthy child care was a major concern. They universally found their husbands did not want to stop working and care for the child. The men did not make the choice to prioritize the kids.

Theme 7: The participants observed other women's struggles. They expressed that a lot of their decision to leave work was influenced by seeing women at the director or executive level who had small kids who sacrificed being there for their children so to meet expectations at work. At the big companies the women could rise and be successful but they acted like men. They did not talk about kids or family, and the impression was that if you are high up in the company as a woman you don't have kids, or someone takes care of them full-time. Even for women who worked at "family

friendly" companies that had day-care on sight, more flexible hours, and females CEOs, it was pervasive that being a successful woman in business and a mom was a difficult path to follow.

Theme 8: The participants did not feel the employers were flexible enough in valuing the option of work-life balance. They described that the work place just did not allow for enough balance. A few worked at "more flexible" corporate companies where there was the option of reduced hours and telecommuting. But that was still was not enough flexibility needed to have a work-life balance. The corporate administration was not supportive of the need to leave the office for doctor appointments, teacher conferences, etc. Because of this lack of flexibility, the participants opted out of the workforce as the demands of home and children necessitated a choice.

Theme 9: The participants universally shared that in their careers there were no formal mentor programs and few had informal mentors. They pointed to the need for female mentors there were not many females in the companies in upper management. They did not have anyone to lean on, confide in, or get advice from. Even in family friendly companies, it was mostly men in the upper echelons. The participants felt that no one was looking out for their development. Also, in the business school program there was no formal or informal mentoring. If part of the business school tuition was used for ongoing mentoring and guidance, women would have had the resource to help them with their development. The participants specifically mentioned that a female who has children and a business career would be a great mentor.

Theme 10: Financially, the participants felt they were able to leave the corporate world. All interviewed felt they had the financial ability to leave. Most were supported by their husbands and had no financial need to work. They subjugated their career decisions to their husbands' careers. They sacrificed for the husband to be the primary wage earner. In many cases the women made career choices because their husband needed to move for work. They also shared that they sacrificed their career aspirations to maintain the relationship with their husband, with the relationship taking priority over career.

Theme 11: The participants felt confident they could re-enter the workforce. They also felt secure that their intelligence combined with their top-10 MBA degree would allow them to go back into their careers later if they wanted, or needed to. They eventually realized that this was a misguided notion. The longer one stayed at home, the more distant it seemed that they could go back to work. They became antiquated and undesirable, in a matter of years.

Theme 12: A majority of the participants did something else more entrepreneurial after they careers. They did this either to earn some income, or to feel like they were doing something to use their brains. They felt pride in wanting to work, but felt forced to be creative and find work that would work around the children's schedules. All of the women, in some capacity, started their own businesses as this was the only way to have the flexibility needed to work and raise kids how they wanted. The entrepreneurial endeavors they undertook ranged from real estate, to consulting, to photography, to crafts, to opening a store. Also, most also found themselves extensively involved in working for free for their children's schools, and in their communities.

Theme 13: Most of the participants felt badly about being out of the workforce they intended to be part of by gaining an MBA. A sensitive theme emerged with the majority of the women shared they felt badly about the turn in their careers from great post-MBA jobs into no careers, or from careers into "jobs" that were a compromise. Some participants were angry that they had to re-enter the workforce in sub-optimal positions for sub-optimal pay because they stayed out of the workforce for 15 years to raise the children. In all of the cases these women raised highly successful children by traditional academic standards. All felt that their kids were in good places and successful, but they, the women, were not in as great a career position as they believed they should be because they traded their success for that of their children.

B. *How could the women prior to graduating with an MBA have been better prepared to stay in their intended career past 10 years?*

Theme 1: Parents encouraged their daughters to both get educated and have a career. All of the participants had mothers that had some level of higher education. The mothers influenced this group of participants in a few ways: (a) by making them pragmatic about wanting an education so to not be financially dependent on a man. Many of the participants shared this pragmatic outlook led them to degrees and careers that maybe were not as fulfilling as they could have had; (b) their mothers them made them feel they could do both. It was as if there was this message out there that women could be both, a mother and have a career. No one explained the reality of how challenging this would be. Most all of the fathers had higher education including graduate schools. Fathers also encouraged the daughters to go to graduate school. The fathers wanted their daughters to have career prospects. But these fathers also did not have a dialog on how the daughters would have an MBA career and also raise children. More open discussions with parents about the reality of having a career and being a mother would have helped them be better prepared.

Theme 2: All participants spoke of the importance of mentors. The business school did not include any form of mentoring. They felt that the business school needed female role models/mentors to come discuss these issues with them. This would have been very helpful to their awareness as a young woman. Having a mentoring program that connects young women with older alumni who have gone through this experience would be a big step in educating young graduates about work life balance.

Theme 3: The participants stated that there was no discussions in the business schools about work-life balance and navigating that path. A common theme among the participants was that they were blissfully unaware of the journey ahead. Everything was very male-centric. They felt they could have made better choices about their career path planning had there been formal education on this topic during the MBA program. The programs were 25-30% women and were geared toward the traditional male path. The participants unanimously stated that education about work-life balance should be integrated into the curriculums in business schools.

Theme 4: The participants felt the discussion about work-life balance and navigating that path should begin well before the MBA program. This is not just a lack of dialog at the graduate school level, but also that it is sorely lacking throughout a young woman's life. They felt that this should begin during high school and continue into college and graduate school. Some of the participant stated that this should be required in all academic programs and integrated into the curriculum.

Theme 5: The participants felt career advising is essential. The business school had no formal career path advising. They were only offered help with career placements into their first jobs. Thus, the women did not look consider and evaluate alternatives. They felt face-to-face career counseling should be required for every student (female and male) in business school, both at the undergraduate and graduate levels. This will help female students to think of alternate possible careers to the traditional post-MBA business careers.

Theme 6: The participants expressed they were naïve and perhaps unreceptive to any messages about work life balance during their early careers in the industry. Many expressed that they had never thought about anyone but themselves, and made decisions based on their own needs. Family and children were not considered. Because of this naivety inherent in young people, the participants felt it incumbent on the business school programs to educate the students in this area. Discussions and dialogs will be important and helpful.

Theme 7: The women assumed the dialog is different these days. The participants shared that although there was no discussions in the business schools about work-life balance and navigating that path during their time in business school, they assumed it is a bit different these days because more women are attending top-10 business schools as a percentage of the class. If one is doing an MBA now it might be a little different because there is a lot more recognition that balance is important. There is more equality, and more emphasis on keeping women in the workforce. Steps are being taken to enable women to be more successful professionally and still have a family. Being able to work from home, and more flexibility at work, is needed. Yet the research revealed that the dialog has not evolved much in the past 25 years.

Theme 8: The participants felt that women would be better prepared for work-life balance if there was national change. They expressed the concept that women would be better prepared to stay in their careers if there was a national movement toward change that would accommodate the real impediments women face as a working mother. The business schools could be advocating for change, lobbying for a national parenting act, just like the Family Medical Leave Act gave parents six weeks off, it should be expanded to have a reduced work load for mothers. The business schools could be part of the conversations and encourage corporations to support this change. This participants also expressed this change could include a dialog around men's role in parenting, and the change could incorporate the impediments men face in the corporate world as a working father.

C. *How actions and strategies of employers could be helpful in dampening the wave of separation of these women from their profession and how they could be incentivized to stay in their careers?*

Theme 1: The participants unanimously mentioned that there are little to no discussions in the corporations about fostering an environment that promotes work-life balance. A common theme among their responses was that most corporations simply ignore the topic of work-life balance for mothers. Employees are trained on everything from diversity to cyber-security, but no training on understanding the need for work-life balance. There are no seminars on the topic and no talks by Human Resources (HR) about leadership supporting a culture of work life balance.

Theme 2: Participants shared that the corporate world is outbalanced with men and the workplace has a male oriented culture. This needs to be more humanistic and interested in retaining women in their careers. Corporations need to educate the male workforce and implement policies that provide accommodations for female employees that are mothers.

Corporate female leaders need to lead this change. The participants envisioned that this change would come via the initiatives of women leaders at the helm.

Theme 3: A common theme among the participants was that they had very little in the form of mentors at work. While women in leadership were present via female presidents or senior executives, none of the participants experienced formal mentoring programs at any of their jobs. They shared that most companies did not promote mentorships in any manner. There needs to be much more structured mentoring in corporations, woman to woman, every new female should be assigned a female mentor in a formal relationship. This extends into women networking with each other. The strength of the women's support leads to success for the younger women

Theme 4: A unanimous theme among the participants was that flexibility is an important factor and a needed action that corporations should implement in order to dampening the wave of separation of these women MBAs from their profession, and incentivize them to stay in their careers. Having flexibility and control to run her personal life is essential. Talented women want and deserve to rise to high management levels, but need part-time options and flexibility to meet the needs of the family. Today the expectations to put in the time are high, and the corporate jobs do not push the idea of balance. Instead, they hire young people with no kids to put in the hours. Some companies are flexible to a degree, and the participants did share a fair amount of experience about working for companies that were good to them and allowed reduced hours and telecommuting. But, reduced hours in an MBA career is still too demanding.

Theme 5: Corporate programs need to be implemented that are supportive. Participants suggested ideas on actions and strategies that employers could implement to dampen the wave of separation of women from their professions and incentivize them to stay in their careers. They suggested that HR needs to implement programs to acknowledge the real concerns and needs of women.

Theme 6: This topic of work life balance and how to promote and support this needs to be studied and should be part of the national agenda. Many participants expressed support for this study and its importance as a national discussion item. Corporate world will be slow to respond until it is incentivize to by a national policy. Women feel alone and they do not feel supported. There are support systems for men. They are established and the norm in the corporate world. Women do not have that in the corporate atmosphere. This needs to become part of the national agenda.

Theme 7: Until corporations proactively implement policies and procedures to incentivize women to be able to stay in their corporate careers women will continue exit the corporate world. The participants emphasized that to change the face of corporate America women employees need to demand what they need and insist that the corporation accept these demands.

Theme 8: The business corporate world needs to emulate other fields. The participants shared that their professional peers with other professional graduate degrees seem to work in fields that fare better at work-life balance. This is true with women who are lawyers and doctors. They can work full time, take time off, and then go back-full time or part-time. It seems more acceptable and possible in those fields. They have the option to work one or two days a week and have enough income to afford good quality childcare. Women coming from corporate business environments cannot do that, so they have to stop and do something non-corporate, things more on their own. The participants observed this with many of their MBA female peers.

4. CONCLUSIONS

The purpose of this research was to identify factors as to why women from The Tuck School at Dartmouth College's MBA class of 1992 exited their intended careers within 10 years after graduation. Yielding from this research study are the following scholarly findings and contributions to the body of knowledge that are important to the business field of study and implications to implement into professional practice.

Implications for corporate America in the pursuit of maximizing profitability: Corporate America, through their HR departments, need to undertake intentional and comprehensive cultural change that incorporate policies to support the needs of women and families. These policies would be family friendly initiatives similar in nature to those of the 1994 Family Medical Leave Act (FMLA). Today, work policies and practices still view career and family as separate spheres, corporations need to evolve this perspective to view them as naturally overlapping. Corporations spend handsomely on recruiting at top-10 MBA programs. Hence, it is very expensive to the business to lose an educated human asset such as a top-10 MBA employee. In order to dampen this wave of separation of women, who they worked intently to recruit, it is essential that HR departments begin by listening to what the women need; thereafter they must respond with proactive policies, and a positive attitude toward these policies. This change in culture does not just mean toward women, but also

to men's needs to equally attend to family. In addition, the HR departments, should also implement training initiatives for all employees on fair and equitable treatment regarding accommodating women who are mothers. These policies are expected to not only improve retention, but also enhanced success in recruiting, as these policies will appeal to women as they choose where to embark on their careers. As more women are kept in the fold through these policies, a natural result will be more women staying at the companies to rise to corporate leadership positions, thus reducing the loss of talented women from corporate America.

Implications for business schools to evolve responsiveness to stakeholders during MBA: The top-10 business schools can improve their value-add and brand equity by implementing initiatives for women during their business school experience through curriculums that address the journey of work-life balance. Foremost, in 2018 business schools need to realize that their students are over 40% female, thus, it is time that the culture shift away from being male-centric with absolutely no mention of personal life planning, or anything other than that of a traditional male path. In addition, the research in this study reveals that young women are naïve about work-life balance and thus they need the curriculum to educate them on this important knowledge just like the schools educate on finance, ethics, and other areas. As part of the business school curriculum, a course similar to the one currently implemented at NYU would be advisable. Additionally, career advising during business schools aimed at advice on picking a career with intention that will allow for the realities of being a professional woman and a working mother should be implemented. MBA programs should work toward establishing strong formal mentoring programs and mentor networks to help guide women as to how to navigate the professional working mother path successfully. As business schools evolve and adapt to meet the needs of the 21st century female students by implementing these measures, they are expected to see more success from their female graduates, not just in the short-run, but also in the long-run. This will have a positive impact of the reputation of the school and thus on applications for future classes of the program.

Implications for business schools to evolve responsiveness to stakeholders Post-MBA: Post-MBA women who had career interruptions were surprised to find that they had a difficulty re-entering a career commensurate with their degrees and experiences. Thus, initiatives are needed to help female alumni re-enter the workforce as quickly and seamlessly as possible. This could be accomplished by incorporating alumni re-entry into workforce courses as well as on-going skill set training to keep business acumen up to date. These programs could be offered in-person and, with current technologies, on-line.

Advocates for change: It is necessary for women to be advocates for change. These measures in the past have resulted, for this generation of women, the right to vote, get an education, and to have parity to men at work. The efforts of the generation of women before the one of these 1992 graduates are the reason these graduates had the opportunity to enter post-MBA careers and experience the work-life balance paradigm. In 2017 graduating female alumni from the Tuck School at Dartmouth College, had an average starting salary (with bonus) of $148,000, which is at par with the starting salary pay of their male peers in the cohort. These salaries put these graduates in the top 11% of income earners in the nation in their first post-MBA job [27]. So, these women, who only decades earlier primarily had to rely on a man's income to support a lifestyle, now have the opportunity to be among the nation's highest income earners on the day they graduate with a top-10 MBA degree [15]. Yet, there is a lack of women attaining top leadership positions because they are realizing full-time corporate MBA work daunting and are opting out of the workforce. This leads to "vertical gender segregation" whereas promotions upward are awarded, women are mostly absent [28]. Hence, it is of foremost importance the women within corporations in leadership positions of power should be leading the advocacy for change. These women should be pushing for internal change and advocating their companies be part of a national agenda for legislative change. An agenda for national change are in order.

5. CONTINUING RESEARCH

This study yielded many possibilities and opportunities for future research that would add to the richness of the body of literature on this topic. Some of these topics are as follows:

1. Further Studies of female MBA alumni from top-10 schools. This would add a holistic view to this topic to study the women who graduated in 1992 from Dartmouth with the women from the same cohort who conversely stayed in their careers past 10 years post-graduation to understand what motivated them to persist in their post-MBA careers, as well as what factors prepared them to stay in their intended career; and, as to what actions and strategies of employers incentivized them to stay in their careers. A case study interview designed based on the results from this study would be utilized. A compare and contrast of the research on the women who stayed to those that left could then be illuminating.

2. Replication of this study with the *men* from all of the top-10 business schools who left and stayed would expand the results, and thus the ensuing knowledge base.

3. Studies of Alumni from top-10 schools granting Medical and Law degrees. These findings could be correlated with the findings from this study.

4. A study focused solely on what the business schools are doing, and could do, as to curriculum and other programs as to life planning. The study would focus on MBA curriculums, as well as re-entry plans, career counseling, and mentoring, during and post-graduation from business school.

5. A study of actions and strategies that HR in top corporations across America are doing to dampen the separation of females from their careers, and how they incentivize them to remain in their careers, specifically focused on changing corporate cultures, mentoring, and programs that directly reflect the real concerns and needs of women.

6. A study of the current status of legislative changes that are underway currently as part of a national agenda for change toward "Women's Liberation Part II", wherein legislation is supporting women not just to work, but accommodating them to work within the boundaries of what a career represents to a working mother. As well as a study on what women at Fortune-500 firms propose as legislative changes necessary to change the national culture to embrace the needs of working mothers.

ACKNOWLEDGEMENTS

REFERENCES

[1]   Mead, R. J. (2004). *How the vote was won*. [Electronic Resource]: Woman Suffrage in the Western United States, 1868-1914. New York, NY: New York University Press, c2004.

[2]   American Psychological Association. (2013.). Women's Liberation Movement. (2013). *From Suffrage to the Senate: America's Political Women*.

[3]   Siniscalco, G., Damrell, L., and Nabity, C. M. (2014). The pay gap, the glass ceiling, and pay bias: Moving forward fifty years after the Equal Pay Act. *ABA Journal of Labor* and *Employment Law*, *29*(3), 395-427.

[4]   Radcliffe Institute for Advanced Study. (2017). Retrieved from https://www.radcliffe.harvard.edu/Radcliffe.harvard.edu

[5]   Civil Rights Act of 1964. (2017). Civil Rights Act of 1964, 1. Harvard Business School. 2016.

[6]   U.S. Department of Education. (2015 and Sex Discrimination. Retrieved from https://www2.ed.gov/about/offices/list/ocr/docs/tix_dis.html

[7]   U.S. Department of Education. (2015). National Center for Education Statistics, Earned Degrees Conferred, 1955-56 through 1963-64; Higher Education General Information Survey (HEGIS),

[8]   Randour, M. L., Strasburg, G., and Lipman-Blumen, J. (1982). Women in higher education: Trends in enrollments and degrees earned. *Harvard Educational Review*, *52*(2), 189-202.

[9]   Penney, S. H., Brown, J., and Oliveria, L. M. (2007). Numbers are not enough: Women in higher education in the 21st century. *New England Journal of Public Policy*, *22*(1), 14.

[10] Carter, D. A. (1998). MBA: The First Century, Publisher Bucknell University Press, The Telegraph, Journal, January 15, 2017

[11] U.S. Bureau of Labor Statistics. (2015). Women in the labor force: A Databook.

[12] U.S. Bureau of the Census. (2004). Current populations survey, June 2004. Washington, DC: U. S. Retrieved from http://www.census.gov/apsd/techdoc/cps/cpsjun04.pdf

[13] Hymowitz, C. (2015). More Women Punch The B-School Ticket. *Bloomberg Businessweek*, 00077135, Issue 4451

[14] Moran, G. (2015). Women Now Make Up 40% of Students at Top MBA Programs. Retrieved from Fortune.com

[15] Byrne, J. (2014). *Why the MBA has become the most popular master's degree in the US Fortune*.

[16] Marks, J. and Edgington, R. (2006). Motivations and Barriers for Women in the Pursuit of an MBA Degree. *Graduate Management Admission Council*, *12*, 6-12.

[17] Creswell, J. (2007). *Qualitative inquiry* and *research design: Choosing among five approaches* (2nd Ed.). Thousand Oaks, CA: Sage.

[18] Stake, R. E. (1995). *The art of case study research*. Thousand Oaks, CA: Sage.

[19] Yin, R. K. (2003). *Applications of case study research. Applied social research methods series*. Thousand Oaks, CA: Sage.

[20] Merriam, S. B. (1998). *Qualitative research and case study applications in education* (2nd Ed.). San Francisco, CA: Jossey-Bass.

[21] Sturman, A. (1997). Case study methods. In: J.P. Keeves (Ed). *Educational research, methodology, and measurement: An international handbook* (2nd Ed.). Oxford, UK: Elsevier Science Ltd. Pp. 61-66.

[22] Patton, M. Q. (2002). Qualitative interviewing. *Qualitative Research and Evaluation Methods*, *3*, 344-347.

[23] Creswell, J. (2014). *A concise introduction to mixed methods research*. Thousand Oaks, CA: Sage.

[24] Miles, M. B., Huberman, A. M., and Saldana, J. (2014). *Qualitative data analysis: A method sourcebook*. Thousand Oaks, CA: Sage.

[25] Harding, T. and Whitehead, D. (2013). Analyzing data in qualitative research. *Nursing* and *midwifery research: methods and appraisal for evidence-based practice*, 141-160.

[26] Weber, M. J. (2011). *The digital women's project: Work-life balance issue*. Malibu, CA: Unpublished manuscript, Pepperdine University.

[27] Smith-Barrow, D. (2016). Job Rates, Starting Salaries for MBA Grads. U.S. News Data.

[28] Wirth, L. (2001). Breaking through the glass ceiling: Women in Management. Geneva. SW: International Labor Organization.