THIS WEEK

ICE's CBOT bid now $2 bil. more than Merc's.

IntercontinentalExchange's all-stock bid for CBOT valued it at $10.4 billion Friday, topping the Merc's by $2.2 billion, or by more than $40 a share. ICE shares rose last week after first-quarter earnings tripled. Merc stock slipped after it reported a trading slowdown. The premium—the most since ICE of Atlanta made its bid March 15—puts pressure on CBOT's board to dump the Merc as a partner, at least at the current price. "There's a hometown discount, but not this kind of a discount," says Lee Stern, a CBOT member who until recently backed the Merc deal.

Ann Saphir

Takeover madness: Who's next?
PAGE 3

Historic Monadnock on the block
PAGE 2

Little Akorn wants to be a stock-market oak
MARKETS, PAGE 4

FOCUS

25 WOMEN

TO WATCH

STARTING ON PAGE 21

BUSINESS OF LIFE

Grooms' last hurrah: bachelor party trip
Plus: Mary Cameron Frey

Bulls' playoff run hints at glory, but NBA title quest won't be cheap

NET GAIN

BY GREGORY MEYER

The first taste of playoff success in nearly a decade has executives at the United Center feeling bullish again.

"If we were a stock, now would be a good time to buy us," says Steve Schanwald, the Chicago Bulls' executive vice-president of business operations. "Reminds me of how it felt in 1988-89."

UL faces Obama, Hastert at the lab to speed up tests on biofuel dispenser

BY PAUL MERRION

Underwriters Laboratories Inc. faces pressure from ethanol backers including Sen. Barack Obama, Rep. J. Dennis Hastert and Sen. Richard Durbin to speed up testing of a new fuel dispenser under pressure from ethanol backers including Sen. Barack Obama, Rep. J. Dennis Hastert and Sen. Richard Durbin to speed up testing of a new fuel dispenser...
FIRST lady. Jockey. Egyptologist. Talk show host. And a nun. This isn’t the beginning of a bad joke. It’s what some of our 25 Women to Watch wanted to be when they grew up.

Instead, they made their mark on industries throughout Chicago, from the trading floor of the Chicago Mercantile Exchange to the check-in lines at O’Hare.

This year’s Women to Watch are bankers, academics, marketing mavens and logistics experts. They are fundraisers, doctors and a chief operating officer who started out making french fries in Dayton, Ohio.

One is responsible for the tallest skyscraper in the United States designed by a woman-owned architecture firm. Another built the city’s first Wal-Mart. And if the Dan Ryan Expressway still feels bumpy at the end of the year, one of these women will be to blame.

We figured you’d read enough, here in Crain’s and elsewhere, about the challenges of the female CEOs who run Chicago’s biggest public companies: Brenda Barnes of Sara Lee Corp., Patricia Woertz of Archer Daniels Midland Co. and Irene Rosenfeld of Kraft Foods Inc. Their hurdles are formidable—and well-documented.

So, we went in search of momentum, looking not only for women at the top of their fields, but also for the lesser-knowns who have particularly pressing goals to meet in the coming year—from landing the 2016 Olympics to saving the Chicago Transit Authority.

And this is what we found: not what these women thought they would be, but who they really became.
Ever give a stunning presentation only to flub the question-and-answer portion? Or gone blank when your boss drops by for an update on a project?

The problem may not be a lack of smarts, but other people’s assumptions that you’re lacking them, says professor Sian Beilock, 31, who studies why people choke under pressure. Her research shows that pressure eats into a part of our reasoning called “working memory,” which is used to puzzle through problems. This leaves less working memory for the task at hand, causing us to freeze up.

Ms. Beilock’s research about high-stakes testing and athletes who choke has landed her work in the Wall Street Journal, the New York Times and Forbes.com, as well as peer-reviewed journals. This month, her research is hitting newsstands again.

Her paper in May’s issue of Journal of Experimental Psychology: General shows that negative stereotypes have an effect on working memory and performance. In her study, women who thought they were taking a test as part of research on whether men are better at math scored 10% to 15% lower than women who were told the research was simply about why some people are better at math than others.

The problem, Ms. Beilock believes, is the women were dwelling on the stereotype and didn’t want to mess up, which ate into their working memory and caused them to make mistakes. Her findings are expected to contribute to research on stereotypes and prepare individuals to deal with the effects of these stereotypes, to the benefit of all.

The smarter I am about my company’s energy choices, the more I’m in control.

Fortunately for me, there’s electricity IQ.
Journal of Experimental Psychology: General shows that negative stereotypes have an effect on working memory and performance. In her study, women who thought they were taking a test as part of research on whether men are better at math scored 10% to 15% lower than women who were told the research was simply about why some people are better at math than others.

The problem, Ms. Beilock believes, is the women were dwelling on the stereotype and didn’t want to mess up, which ate into their working memory and caused them to make mistakes. Her findings are expected to create a stir in academic circles and to make their way into the mainstream media.

Nicholas Epley, an assistant professor of behavioral science at U of C’s Graduate School of Business, covers Ms. Beilock’s findings in class. The lessons are important to women and minorities, he says. If a male boss believes his female employee isn’t as capable as a man, she’s going to sense that, start worrying about it and, as a result, act less capable.

“One of the profound messages from this work is that your expectations, your beliefs create reality,” he says. “That is stunning.”

The good news is that practice can prevent this, no matter who you are or why you’re flustered. Going over your material until you have it down pat uses a part of your brain less susceptible to pressure. If you don’t need to reason through answers, then you don’t need to use as much working memory.

“You may still be worrying, but if you’re just retrieving answers, it doesn’t matter,” Ms. Beilock says.

Emily Stone

Electricity iQ is the fusion of electricity + information. It provides your business with the information & tools to understand and manage unpredictable electricity costs. Proactively.

See why we are your best alternative to increased utility rates. Get a free quote today at www.electricityiq.com/illinois

Or call 877-EIQ-1813 (877-347-1813).