From personal experience Women professionals at midcareer

ON ROLE MODELS: "There are very few visible role models for me to point to, leaders who have responsibility for the money or for the profit and loss in the company."

on CHILDREN: "My husband and I are at that point where we're trying to decide when is the right time to have children; and as I've heard today and from many other sources, there is no right time."

ON THE DOWNTURN: "The largest challenge in my industry is the market downturn in high-tech and the impact on opportunities that has had. People try to preserve either their roles or certain employees, and you start to preserve the folks who are perceived to be similar to you or the breadwinners in their families."

ON ASPIRATIONS: "My students [seem to be making] a conscious, deliberate choice no longer to reach, but to settle. They are at a select, elite business school, and they

We asked three midcareer women at the Boston Fed's "Reaching the Top" conference to talk about the decisions they've made so far, the challenges they're currently facing, and the impact of their work on their families and communities.

graduate with their MBAs but with their aspirations set four or five notches lower."

ON THE PIPELINE: "We had tons and tons of hiring in the late 1990s and had made a lot of penetration [in terms of hiring] female engineers. When we look at that today, not only did we lay off many of them, but we're at a very bad starting point for advancement beyond those first initial layers of new engineers."

ON THE INNER CIRCLE: "No matter how smart, how successful, how politically plugged in, I'm not confident that I can even get into that inner circle. But let's assume for a second that is a feasible option. Do I really want to do what it's going to take to get there, given my current life?"

ON FAMILY RESPONSIBILITIES: "I enjoy my work, but what I really want to do is go work abroad in another emerging market. But my father is suffering from Alzheimer's and my in-laws are facing serious health challenges. So for both my husband and I, that's not in the cards in the short to medium term, and that's okay."

ON WORK-LIFE BALANCE: "I remember coming home from work one day and my house was full of kids. There were easily to children in my home, and I did not know one of them. My nanny knew significantly more of my neighbors and their kids than I would ever have dreamed of knowing."

ON COMMUNITY: "I've had to seek out ways to hold onto community and family because it wasn't something that would naturally be there given the kind of job I currently have. I have had to make a sustained effort to not have work be my life, but just one piece of it."

indicate that parenting women's promotions have been delayed rather than foregone. Part-time work, which is common among highly educated women with children, may also slow promotions. Women who work part-time are much less likely to be promoted than either male or female full-time workers, although they are much more likely to be promoted than men who work part-time. Moreover, no study has adequately assessed whether women's family decisions directly reduce their opportunities for promotion or whether instead their (perceived) lack of chances for promotion might lead them to have children or take on additional parental care or household labor responsibilities.

Much research also demonstrates that women are significantly less likely to hold positions with authority over others, whether supervising other employees, having the authority to hire and fire, or having control over others' pay. Family choices could be part of the reason for this gap; for example, perhaps women would prefer to have less responsibility at work because of the responsibilities they already carry at home. But the few studies that have explicitly examined the impact of marriage or childbearing on women's authority level at work find no statistically significant association between the two. None have looked at the impact of parent care or household labor.

Facing the consequences

There is still much more to learn about the consequences of

women's family choices for their careers. We know that the choice to have children has a much greater impact on women's careers—whether wages, promotions, or authority—than simply getting married or caring for parents. And we know that the effects of these choices are often long-term and indirect, reducing women's wages and opportunities through how they affect subsequent decisions about whether and how much to work.

But we do not know nearly enough about all the possible penalties women might pay for certain family choices, nor do we know whether the consequences are greater or lesser than they used to be. One thing we do know, though, is that it's not just women who face these consequences. As Joyce Jacobsen points out (see page 16), anyone who behaves like a woman in the eyes of the organization—who takes time off for child-raising, works part-time, or displays less than complete devotion to the firm—will pay a price in terms of salary and advancement.

At the same time, Brenda Barnes' example demonstrates that it is possible to take significant time off from full-time work and still return to top leadership positions. Admittedly, she was not completely idle during those seven years; she served on six corporate boards and as interim president of a hospitality company. And neither is her experience by any means typical. Nonetheless, her path back to the executive suite shows that at least some women can do it all—even if they can't always do it all at once. **