Thank you so much for the wonderful introduction. I am truly honored to be here and to be recognized by Simmons with the Phyllis Rappaport Alumnae Achievement Award. I would also like to thank Dean Merrill-Sands and others who nominated me for this recognition. I appreciate and am very excited to have the opportunity to address the 2008 GSM graduating class.

I’ve benefitted tremendously from my Simmons experience. It is fantastic to be back here 21 years after completing the business program to honor the spirit and tradition of educating women to excel in business. Before I dive into a description of my career path, my experience at the GSM and lessons learned along the way, I want you to know as you sit here tonight that you should feel absolutely confident that you have received the necessary education and have developed the appropriate skills to compete and be successful in the business world.

I was actually quite floored when I learned that I had been nominated for this award. When I applied to Simmons 24 years ago, I never imagined that my professional life would unfold more or less the way I had hoped (albeit with hiccups and mistakes along the way). I feel very fortunate and credit my Simmons experience for effectively launching my career.

In 1984, I was a 26-year-old laboratory technician who had just started working at a biotechnology company. I was contemplating whether or not to pursue a Ph.D. in molecular biology. At that time, the biotech industry was in its infancy and it was clear to me that there were very few managers (and even fewer women) who had both a science and business background. Biotech (I thought) needed someone who could bridge the two very different cultures and who could articulate the company’s mission to potential investors. I also realized that, though I admired brilliant scientists and was keenly interested in how to bring drugs from the bench to the market, I did not have the make-up to be a focused and outstanding researcher. I was much more an appreciator of the big picture. With that in mind and not knowing any better - but with the attitude that “if you don’t ask, you don’t get”, I approached the CEO of my small, not yet profitable start-up company and asked if he would be willing to pay for my business school education. I gave him all the reasons why my business degree would be essential for the company’s success (and I actually really believed this). He ultimately agreed to support
my pursuit of an MBA – with two conditions. First, I had to continue to work for the company full-time and Second, I had to attend the best part-time program in Boston. At that time, I couldn’t even read a balance sheet. In fact (and this is true), I didn’t even know what a balance sheet was, and I really had no idea how to pick a good program. So, I went to the Harvard Business School admissions office and asked them which part-time MBA program they would recommend. Without hesitation, they told me about Simmons. I applied and was thrilled to be accepted. To this day I have no idea how I passed the pre-entry accounting exam. (which means things must have been a lot easier in the pre-Enron days.)

I chose the biotech industry when it was an emerging area and I can honestly say it has been a privilege working in a field where the primary goal is to make a difference in the lives of patients. In addition, and importantly, it is fun and stimulating because the industry is always changing and the technology is always evolving. Simmons gave me the confidence to pursue this career path because I knew I was well prepared to face any possible challenge.

As I sat exhausted in my night classes - often knowing I would have to go back to work at the lab to finish an experiment - I was anxious to get to those classes that I thought of as “meaty”: Finance, accounting, marketing, operations, economics. These are without a doubt absolutely necessary, but I mistakenly thought of everything outside of this core curriculum as “fluff”. I know you have likely heard this from other alums but the classes that best equipped me for corporate life – and the classes that made the Simmons emphasis different - were organizational structure, organizational behavior, human resource management and the case studies of women managers. There was also a class called men in groups. I don’t think they offer this anymore, which is too bad, because 20 years later, it is still the basis of the real life business world.

One of my strongest memories is of the mandatory group projects that we all had to do with fellow students. I admit that these were not my favorite and remember thinking that nothing in my corporate life would ever possibly be as difficult. As it turned out, I was absolutely right. Still, these sessions were great preparation for working with teams. It also turned out that the so called “fluff” courses were where I learned the importance of corporate culture, reading the environment, understanding the power structure, and analyzing it all before offering advice or implementing change and – ALWAYS - make your boss look good. My biggest career mistakes were made when I forgot these important lessons. In fact, you can read about one of my more memorable blunders in Debbie Kolb’s book “Her Place at the Table”. I believe my name in that book was disguised as Caroline. The piece describes how I misread and ignored signals in a new job situation. I didn’t listen to my gut instinct,
and took a job that I never should have taken.

My entire career (at least so far) has been in Biotech. During the past twenty plus years I have been lucky to be involved in raising private and public capital, negotiating and managing corporate partnerships and bringing two drugs to market; one for Thyroid Cancer Testing and one for HIV infected patients. I came to my current position as Chief Operating Officer at Concert Pharmaceuticals by learning and spending time in almost all aspects of the business: the laboratory, research analysis, program and product management and business development. Even though I am told I that I attended the GSM in the “dark ages” (which doesn’t sound very complimentary), my experience here paved the way for my success. And in fact, I’m not the only one: You should also know that some of the most successful and talented women in biotech and the biotech venture capital community are GSM alums and like me credit Simmons for making us take these “softer courses”.

So what have I learned in the real world and what can I tell you in three minutes before you leave here tonight and don’t have to listen anymore?

1. Find mentors and close colleagues: Establish a support network. Collect people you can lean on, learn from and trust. Nurture and revisit these relationships over the years. Don’t burn bridges.

2. It really is all about the people: I work in the world of start-ups and I will tell you that a great idea with a bad team will go nowhere. A mediocre idea with a great team can have legs. It is the quality of the people at all levels of the organization that really counts. Hire the best talent you can and don’t micro manage.

3. Instinct is important: Listen to your gut. Intuition is a powerful thing; trust your judgments.

4. Chemistry matters: Make sure the culture of the organization is a good fit with
your style. Know your environment and know the people within it.

5. Understand the priorities of your organization: Keep the big picture in mind. Focus your efforts on results that matter to the company.

6. Accept that you will make some mistakes: Twists and turns along the way are okay and a part of life. Just don’t do it again.

7. Strive for authentic leadership: Be clear with people, set expectations and know your limits. You will have a greater chance of success.

8. Take time to listen to people: They will like you better, and you might actually learn something.

9. Negotiate with strength: Always exude the attitude that what you have is valuable, and that you are willing to walk away.

10. Act responsibly: I think the recent financial institution meltdown is an embarrassment and a tragedy. You can be decent and ethical and highly successful by all measures without letting greed guide your decisions.

When I was in school, Simmons was striving to develop women as middle managers. I am thrilled that the school has evolved and is now developing women as powerful leaders. One of the greatest changes in business that I have seen over the past 20 years is that there are more women in positions of authority who are truly interested in mentoring other women. This is really very different from the way it was in 1987 – take advantage of it.

Another important change in the workplace is the willingness of both men and women to acknowledge that they have a life outside of work. To that end, and because no one can do everything by themselves, I would like to acknowledge and thank Keith, my husband for 22 years, and my three children, Will, Katie and Alex
for their love and support. They always had faith in me. I am grateful that my family appreciates the benefits of my professional life instead of the less desirable aspects like the long hours and extensive travel. Although they still want a hot tub.

Finally, I would like to thank you once again for honoring me here tonight. I remember my limited attention span at my own graduation and so here’s everything distilled into one message: Trust your training and pay attention to what is going on around you. You have a high quality MBA in hand. This is an exciting time for you. Aim high. There are still too few women in the board room and it would be great to have company.

Best of luck, and congratulations.