SOMAA Annual Report

Fiscal Year 2010

July 1, 2009 – June 30, 2010

The Strategic Partnership: Advancing the Mission of the SOM and the Professional Goals of our Alumnae Community
MISSION OF SOMAA

The Simmons School of Management Alumnae Association (SOMAA) acting as liaison between the school and its alumnae community, strives to foster an engaged alumnae community through advocacy, programming, and other activities that strengthen their mutual bond and alumnae ties to one another, and to support annual giving and other fundraising efforts of the SOM. The SOMAA is governed by its board of directors and funded by the Simmons Office of Alumnae Relations.
LETTER FROM THE SOMAA PRESIDENT, Anne Denna ’05

Dear SOM Alumnae,

We are pleased to present to you the School of Management Alumnae Association (SOMAA) Fiscal Year 2010 Annual Report. This is the 5th consecutive year that the SOMAA has prepared an Annual Report and made it available to all alumnae on Alumnet. The report is a summary of the activities and accomplishments of the SOMAA Board of Directors. The Board is committed to transparency in the areas of fiduciary responsibility, accountability and reporting as a 501(c)3 organization.

The 2010 year began with a change in leadership and anticipation for implementing our first Strategic and Operating Plan. We amended position descriptions to be more strategically focused, updated our recruiting process documentation in preparation for an unprecedented three recruiting cycles and worked to define the roles and responsibilities of the Engagement Chair position, formerly Membership Chair. From an operational perspective, there was a significant amount of activity in the first half of the year.

Mid-year at our annual retreat, in updating our Strategic and Operating Plan for FY11, we renamed the ‘Professional Development Chair’ to ‘Continuous Learning Chair’ in response to the value statement alumnae overwhelmingly agreed was the most important to them at the June ’09 SOMAA Annual Meeting – lifelong learning for alumnae (see Priorities for the Year, page 5.)

Throughout the year we returned to this theme of continuous learning, and our strategic goals, in developing our approach to future programs and activities for the alumnae community. In particular, Marketing & Communications, Career Services & Networking and our Regional Programs representative began building the groundwork for on-going sustainable programs and services.

Despite these activities, the SOMAA continued to provide an outstanding Speaker Series in collaboration with the Entrepreneurship Program, a regional program in the San Francisco Bay Area in collaboration with Alumnae Relations, communicated quarterly via ENEWS in a letter from the SOMAA President, supported a number of SOM events and initiatives and worked with OAR on the Reunion Committee.

At year-end, we welcomed 8 new members to the Board, and focused on the necessary transfer of responsibilities and knowledge to ensure a smooth transition into FY11, and delayed our FY10 Annual Meeting until the Fall of 2010 in order to do so.

We hope that you find this report informative and that it inspires you to return to the School to participate in events and network with your fellow alumnae. Above all, we hope you discover or reaffirm the unique value of being a member of the SOM alumnae community and are inspired to remain engaged in support of one another and the School.

Sincerely,
Anne B. Denna ’05
**SOMAA STRATEGIC GOALS**

The Board adopted three overarching strategic goals to ensure alignment with the values of the alumnae community and the mission and initiatives of the SOM:

1. Increase and Foster an Engaged Alumnae Community
2. Be the Representative Voice of the Alumnae Community and Advocate on Behalf of the Alumnae Body to the School
3. Provide Leadership in Strengthening the Financial Position of the School and the School’s Mission

The Strategic and Operating Plan will be reviewed annually by the Board and key stakeholders, including the alumnae community. To view the SOM 5-year Strategic Plan, visit: [www.simmons.edu/enews/alumnet/harris/SOM_STRATEGY_REPORT2008.pdf](http://www.simmons.edu/enews/alumnet/harris/SOM_STRATEGY_REPORT2008.pdf)

**SOMAA BOARD MEMBERS FY2010**

**Officers:**

Anne Denna, '05  
President

Susan Grealy '98  
Treasurer/Clerk

Maicharia Weir-Lytle '05  
Chief Operating Officer

**Chairs:**

Jennifer Falk ‘03  
Marketing/Communications Chair

Katie Henchir ‘05  
Career Services & Networking Chair

Lisa Krassner ’98  
Engagement Chair

Grace Velardi ’05  
Continuous Learning Chair

**Members:**

Leah Ciapennelli, ’01  
Natasha DiFiore ’08  
Dianne Savastano ’99  
Irene Sitbon ’00

**Student Representatives:**

Jennifer Clark, ’09  
Lisa Craig, ’10  
Meara Ryan, ’09  
Jenna Toplin, ’10

**SOM Office of Alumnae Relations Representatives:**

Julie Candiello, Director  
Nina Quinn, Assistant Director
PRIORITIES FOR THE YEAR

The School of Management has achieved significant milestones in its strategic plan: AACSB accreditation, expanded faculty and MBA programming, global recognition and awards, and the opening of the new Gold LEED certified building on the main campus of Simmons College. In FY10, the SOMAA Board began to sharpen its strategic focus in planning and executing programs in support of the SOM’s mission and priorities for the 2010 year, and in addressing feedback we received from attendees at the June 2009 Annual Meeting. At that meeting, we received direct input from alumnae ranking what they valued most about the SOM and the alumnae community. The following were the top values among the 23 expressed:

1. Lifelong learning for alumnae
2. National and international recognition/thought leadership, known as experts
3. Pride - Legacy (custodians of the story)
4. Mix of professional and experience of fellow students, age differences, and non-traditional students
5. The alumnae Network - openness to help
6. Engagement of alumnae community
7. Alums staying connected through volunteering, in community services and mentoring

These values provided the Board with a set of benchmarks and targets for success as we discussed future directions and program content.

The Board welcomed 8 new members this year, filling previously vacant positions as well as replacing 5 departing members. To do this we organized three separate searches instead of the usual single effort for the following year. A high priority for these recruiting efforts was updating the position descriptions to reflect greater focus on strategy than operations, and for a smooth orientation and handoff of roles and responsibilities to new members from those leaving the Board after several years of service.

And finally, a change in leadership at the SOM with the departure of Dean Deborah Merrill-Sands gave the Board the opportunity to build a new relationship with Interim Dean Deb Marlino and to renew our commitment to the SOM at this important time in its history. That commitment took the form of renewed support for Principled Leadership through a gift to a Center for Gender in Organizations (CGO) distinguished scholar lecture on Principled Leadership created to honor outgoing Dean Deborah Merrill-Sands. As a result of its gift in Deborah’s honor, the SOMAA will have a representative on the selection committee for the distinguished scholar.
PROGRAMS AND EVENTS

In addition to the events and programs on the following pages, the SOMMA supported a major SOM initiative by making a $2,000 donation to the Center for Gender and Organization’s (CGO) Distinguished Scholar Speaker Series to honor Dean Deborah Merrill-Sands’ unique intellectual legacy of ‘Principled Leadership.’ This fund, which has since grown, will help provide funds to present a Distinguished Scholar Speaker Series, highlighting new, cutting-edge research relevant to CGO’s work and mission, in synergy with the concept of ‘Principled Leadership.’ In addition, a member of the SOMAA board will take part in the selection of the distinguished scholar.

SOMAA Speaker Series Fall ’09

On November, 17th the SOMMA hosted an evening of “Entrepreneurship, Creativity & Innovation”. The evening began with an interactive workshop led by Dr. Teresa Nelson to explore how we limit – and unleash – creativity, how to scan for new business opportunities, and how to seize the opportunity with the right timing. Dr. Nelson then introduced a lively panel of two highly successful local female entrepreneurs – Kathy Sherbrooke, CEO and Co-Founder of Circles and Beth Williams, President and CEO of Roxbury Technology Corporation.

Photos left to right: Kathy Sherbrooke, Teresa Nelson, Beth Williams; Grace Velardi
SOMAA Speaker Series Spring ’10

For our spring event, we partnered with the SOM Entrepreneurship Program to help present a four-part Leading Women Entrepreneur Series throughout the month of March. The series highlighted women in power, women in spirit - real women using entrepreneurship to create social welfare, wealth, and jobs through the power of innovative business models. Attendance was at an all time high to hear the empowering stories of some of today’s entrepreneurial principled leaders.

In partnership with SOMAA, the series kicked off on March 1st with “The Daughters of Family Business” with special guests Stephanie Sonnabend, CEO and President of Sonesta International, and Randy Hustvedt, Principal, Federal Street Advisors.

On March 15th, the event was “Creating an Entrepreneurial Career Path through the Professions” including special guests, Dianne Savastano ’99SM, CEO of Healthassist and SOMAA Associate Board Member, Dianne Scheinberg Rishikof ’04HS, MS, RD, LDN, founder of DBS Nutrition, and Marie Florcy-Celestin ’00, ’02GS, Founder of the G.I.R.L.S. Project and Girls TV.

On March 24th, the LWES presented Founder and CEO of the Ben Barry Agency, author & women's health advocate, “Ben Barry: Changing the Face and Shape of the Fashion Industry: A Young Entrepreneur’s Story”.

The series was capped off on March 31st with “Entrepreneur CEOs Working Their Social Mission” featuring CEOs Andrea Cohen of Houseworks, Christa Hagearty ’95SM of Dependable Cleaners, and Susan Labandibar of Tech Network.

Photos left to right: Stephanie Sonnabend; Randy Hustvedt; Dianne Savastano

All 5 events attracted over 150 attendees and podcasts of a few events can be downloaded on the SOMAA Past Events/Podcasts page on Alumnet: http://alumnet.simmons.edu/NetCommunity/Page.aspx?pid=658
New Alumnae Reception & the Principled Leadership Award

Two New Alumnae Receptions took place in 2010, one in August and the second in December. As it has traditionally done, the SOMAA contributes to this event with the awarding of the Principled Leadership Award, the purpose of which is to support the mission of the School of Management and recognize two students who through their school and work activities demonstrate the core components of principled leadership. The core values of Principled Leadership are:

1. Courage in making difficult decisions and choosing an ethical course of action for her organization or within the SOM
2. Leadership in integrating social responsibility and business strategy and practice
3. Leadership in social and environmental concerns at the SOM or outside
4. Commitment to “green” initiatives, such as energy and water conservation, use of recycled materials
5. Fostering equitable and inclusive workplaces that address gender and diversity dynamics

The two $500 awards are presented by the SOMAA President to a day and evening student, who are nominated by their peers and faculty, every year until 2017. We are proud to announce that the Class of 2009 awardees of the SOMAA Principled Leadership Award are Kathleen Fulton (day student) and Crystal Daugherty (evening student).

Kathleen is co-founder and brand manager at Taza Chocolates (http://www.tazachocolate.com/). The company was “born out of a desire to combine the Mesoamerican tradition of chocolate with a modern, high-quality product manufactured in a socially responsible way.” These practices include environmentally sustainable practices, use of recycled materials, direct relationships with growers to help ensure good wages/work practices on the farm, ‘green’ partners, and reduced energy use, including free bike delivery in Cambridge, Somerville and Boston in partnership with MetroPed.

Crystal has had a 13-year-long fundraising career in the nonprofit sector and has raised millions of dollars for social change/advocacy and higher education. She has run an independent consulting practice focused on making nonprofits more efficient and effective, is an Adjunct Faculty in Northeastern University’s Nonprofit Management program, recruited a team to participate in the 2008/9 Google AdWords Challenge, and partnered with a recently established local nonprofit, Global Cures. The team created an online marketing strategy that is still being used by Global Cures today. As her Entrepreneurship Practicum placement, Crystal chose to work with Global Cures during the summer & fall of 2009.

Both of these students have already made outstanding contributions through their ‘principled’ leadership and we congratulate them on their achievements and contributions to the SOM MBA brand.
PROGRAMS AND EVENTS

New Alumnae Reception (cont.)

The 24th annual Phyllis Rappaport Alumnae Achievement Award, also presented at this reception, was made to Gretchen Fox ’87SM, President and Founder of Fox RPM Corporation. The award is presented to a School of Management alumna whose significant deeds and accomplishments exemplify the school’s tradition of educating women for leadership. Fox has more than 20 years of experience in the real estate and relocation project management industry. After receiving her MBA from Simmons in 1987, she founded FOX RPM Corporation in 1988 from her home in Lexington, Mass. In 1999, Fox was recognized by New England Women Business Owners as Business Woman of the Year, and in 2003 the Women’s Business Enterprise National Council named Fox a Women-Owned Business Star. She also was named one of the top 10 bosses by the same organization in 2006.

Photos left to right: Class of Aug 2009; Class of 1975; Class of 2005

Holiday Party

The SOMAA supports the SOM Holiday Party each year with marketing outreach to advertise and create awareness for this most popular annual event. Over 200 alumnae, friends, students, faculty and staff attended the SOM Holiday Party on Wednesday, December 9, 2009. This was the first SOM Holiday Party in the new building and featured a special slide show and remarks on the room dedication for the Jardim-Hennig Case Room. Anne Jardim and Helen Drinan as well as 8 of the 9 Case Room donors were in attendance.

Dean Deborah Merrill-Sands and Co-founding Dean Anne Jardim;
PROGRAMS AND EVENTS

Regional Events

On October 21, an intimate group of fifteen Bay Area Simmons School of Management alumnae met at a San Francisco downtown restaurant to hear Professor Deborah Kolb present “Everyday Negotiation: Use the Seven Ps: Strategic Moves to Get What You Need To Succeed”. Alumnae were provided a mini case study to read ahead of time, which generated an engaging conversation.

As luck would have it, Professor Sylvia Maxfield was also scheduled to be in town the same day, and attended the event. The evening started with an informal Q&A where alumnae had a chance to ask questions to both Deborah Kolb and Sylvia Maxfield about recent significant developments at the school, including the new building, accreditation, and the national rankings.

Photos left to right: Professor Sylvia Maxfield and Professor Deborah Kolb; Alumnae Veronique Corrdin, Amy Blackshaw, Katelyn Nadeau and Greia Amarra Marlow.

Deborah Merrill-Sands Farewell Reception

On May 10th, 2010, the School of Management welcomed all alumnae and friends to a Farewell Reception for Dean Deborah Merrill-Sands. Interim Dean Deborah Marlino welcomed a large gathering of alumnae, colleagues and friends. President Helen Drinan and Mary Dutkiewicz praised Deborah for both her vision for the SOM and her outstanding leadership of the school culminating in AACSB accreditation. In addition, several members of the Business Advisory Council, key business partners who support the mission of the SOM, the SOMAA President, and staff shared their memories of working with Deborah and the influence she has had on their experience with the School. At the end of the program, it was announced that funding raised would support a distinguished scholar lecture incorporating principled leadership in the Center for Gender in Organizations series. This lecture will be named in Deborah’s honor. Funding was raised from donations from friends and alumnae, including the SOMAA.
PROGRAMS AND EVENTS

SOM Class Reunion 2010

The SOMAA partners with the Office of Alumnae Relations (OARAG) and Annual Fund to plan and do outreach for the annual reunion. This year’s Reunion took place on Saturday, May 1, 2010, the day after the Simmons Leadership Conference. It included a wonderful representation of the members of the classes ending in -4, -5, -9, and -0. OARAG worked closely with SOMAA volunteers and reunion committee members from all class years to increase awareness and participation for the event. The Saturday event featured a State of the School address from Dean Deborah Merrill-Sands, her last ‘official’ presentation of her term as Dean. Alumnae were also introduced to Interim Dean Deb Marlino and attended a keynote C-Suite Panel discussion with SOM alumnae Denise Coll ’95SM, President of Starwood Hotels, North America and Tai-Chin Tung ’85SM, Managing Partner at Fay & Tung Associates and formerly the Managing Director of Fidelity International. The conversations focused on the current economy and forecast of the business climate for the next two years, strategic opportunities for the future, and challenges in their sectors. Full attendance included about 80 alumnae with the majority of alumnae representing the classes of the -0s and -5s.

Reunion follow-up pictures can be found on Alumnet at alumnet.simmons.edu/somreunion
BOARD MEMBER TRANSITIONS

The following members joined the Board at the beginning of the fiscal year:
Stephanie Creary, '07 (Fundraising/Development Chair)
Natasha DiFiore ' 08 (Associate Member)

The following members joined mid-year:
Leah Ciapennelli, '01 (Associate Member)
Jennifer Falk, '03 (Marketing/Communications Chair)
Katie Henchir, '05 (Networking/Career Services Chair)
Lisa Craig, '10 (Student Representative)
Jenna Toplin, '10 (Student Representative)

The following members joined the Board at the end of the fiscal year:
Karen Wedlock-Hunt, '06 (Associate Member)
R. Amanda Maselli, '05 (Associate Member)
Liz Duncan McLean, '08 (Continuous Learning Chair)
Ann C. McPherson, '93 (Fundraising/Development Chair)
Amanda C. Ryan '09 (Treasurer/Clerk)
Amy Winnen, '03 (Engagement Chair)

The following members transitioned into new positions:
Anne Denna '05 (President)
Susan Grealy, '98 (Chief Operating Officer)

The following members transitioned off of the Board during/at end of the fiscal year:
Jennifer Clark, '09 (Student Representative)
Stephanie Creary, '07 (Fundraising/Development Chair)
Lisa Krassner, '98 (Engagement Chair)
Susan Richards, '91 (Networking/Career Services Chair)
Meara Ryan, '09 (Student Representative)
Dianne Savastano, '99 (Associate Member)
Irene Sitbon, '00 (Associate Member)
Grace Velardi, '05 (Continuous Learning Chair)
Maicharia Weir Lytle, '05 (Chief Operating Officer)
A LOOK AHEAD

2010 marks the beginning of a new phase of growth for the SOM focused on achieving financial stability and increasing enrollment. As graduates of the School, you represent a unique professional community grounded in the history and strength of the SOM’s commitment to educating women for positions of power and principled leadership. Your participation and support at all levels is critical to the School’s success, and your voice is a valued part in realizing the School’s goals. We look forward to working with Deb Marlino, our new Interim Dean, to promote engagement and support for the School and our alumnae community.

The addition of two College graduate programs, the Masters in Communications Management and the Masters in Health Care Management, under the administrative umbrella of the SOM has already been announced. Alumnae in these programs, as well as undergraduate SOM alumnae, are members of our community, and their relationship with SOMAA will be explored in the coming year. The search for our next Dean will begin in the coming months as well, which will have an enormous impact on the direction of the SOM. These are important and exciting times to be a member of our SOM and Simmons community.

In the coming months, the Board will focus on guiding and integrating new members in their roles and as members of the team, finalize our FY11 operational plans, socialize them with our key strategic partners at the SOM, the College and the alumnae community.

A challenge the Board feels strongly about is serving the professional and personal needs of the alumnae community, especially at a time of continuing uncertainty in the economy. Now with all positions filled, the Board will begin the task of determining how to best leverage our organizational structure, our alumnae community and partners in the SOM and the College to more broadly distribute and scale our services to meet the needs of the alumnae community. We will begin by creating the first strategic plans and objectives in the areas of engagement, continuous learning, career services and networking, reunion, and fundraising and development.

Due to the important task of integrating the large number of new Board members and the need for adequate knowledge transfer with departing members whose terms are ending, we decided to postpone our annual meeting usually held in June at the end of the year, to the Fall of 2010. We hope that you will come and participate in what is always a wonderful opportunity to hear from the Dean and the SOMAA and for us to hear from you.
FINANCIAL STATEMENTS

Income Statement
A summary of the Change in Unrestricted Net Assets

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<th>2010</th>
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<td>$(15,936)</td>
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| Expenses:                 |            |            |            |
| Program Services          | -          | $27,133    | $25,677    |
| Management & General      | 698        | 3,743      | 6,105      |
| Total Expenses            | $698       | $30,876    | $31,782    |

| Increase (Decrease) in Unrestricted Net Assets | $3,109 | $(46,812) | $(3,182) |

Net Assets, Beginning of Year: $51,097, $97,909, $101,091
Net Assets, End of Year: $54,206, $51,097, $97,909

* * *

Fidelity Investment Account

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(1) The difference between Net Assets, End of Year and Investment Account Market Values are due to the operating account held at Eastern Bank.

* * *

Commentary from the Treasurer:
The investment policy is to preserve the principle in the mutual funds in which SOMAA invests. The nature of the holdings and the market values of the investment portfolio have evolved with the economy; SOMAA has adopted a more conservative investment approach since 2008. With respect to expenditures, $25,000 was donated to Simmons College for the new SOM building in 2008. Additionally, in 2010, SOMAA donated $2,000 to the CGO Distinguished Speaker Series in honor of Dean Deborah Merrill Sands. On an on-going basis, SOMAA expenditures include the Principled Leadership award, tax filing fees and other administrative/operational costs.
THANK YOU FROM YOUR SOMAA

We would like to acknowledge the many contributions of the SOM alumnae and staff, working in concert with Simmons College to help us achieve our mission. Without the dedicated support of Dean Deborah Merrill-Sands and the Office of Alumnae Relations, in addition to the engagement of the alumnae community, our work would not be possible.

Stay Updated with Alumnet

Alumnet is the destination for alumnae/i to connect with each other and stay engaged with the Simmons community at large. Please go to www.alumnet.simmons.edu, register or log-in, and update your information today.

Please keep your contact information updated to be able to:

- Receive Simmons eNews, the monthly email newsletter filled with information on upcoming events, perspectives and Simmons principled leader community news.
- Access the online directory of Simmons SOM Alumni
- Receive SIMMONS magazine, the printed publication of the College mailed 3x per year
- Review the events calendar and register for upcoming events of interest

In addition, you can connect to the School on these social networks:

Note: social networks may be alumnae led, and not an official managed community of the SOM

Simmons SOM
Simmons College Alumnae/i
Simmons College School of Management
The Center for Gender in Organizations, Simmons School of Management