

Comments from Phil Laskawy:

Introduction: Good evening. I'm proud to be among so many of the top women in business in our country. It's a great privilege for me to be here and look into the future with you. And what a future it will be. With business evolving at light-speed, Women.future provides a valuable opportunity to pause and ask ourselves, “what do we as business leaders need to do to win in the connected economy . . . and beyond?”

- It should come as no surprise that I don't have a single answer to this question. To paraphrase Socrates, “the wisest individual is one who admits how little she actually knows.”
- But based on what we see our clients experiencing, we at Ernst & Young can surmise who will be the winners in the connected economy. The winners will be the companies intimately connected to their marketplaces. The companies that operate as dot-companies—in how they go to market, in how they relate to customers and develop products and services, and in how they establish alliances and build business models.

- As leaders, how can we make our companies win? Well, one thing's for sure: there's no one model that will serve as the business leader's guiding light. There may never have been any hard-and-fast rules, and there certainly aren't any now.
- To win, we need to learn to ask the right questions. We need to be able to fail, and learn through trial-and-error. Because the right answers are hard to come by.
- And even if our companies are keeping pace with—or outpacing—our traditional competition, we must be wary. Because companies with new tools and methodologies that can disrupt our existing way of servicing clients are surely not far behind.
- To get ahead, as business leaders in this new economy we need to constantly reinvent our companies. Because we can only win by shaping the market itself. Indeed, in the connected economy, all companies must now become dot-coms in certain ways.
- To make this change happen, as leaders we need to define our roles clearly. We need to decide whether to “lead the charge” into

the world of eBusiness. Or, we can serve as sponsors of change—and appoint equals to speed the evolution along.

- How can we formulate the best go-to-market strategies? By identifying and exploiting the options embedded in our businesses. By going to market fast. And by listening to the market's feedback, revising our strategies, and adding value as we go. As the poet Theodore Roethke said, we “learn by going where we have to go.”
- How can we minimize risk? We can turn risk on its head by maximizing opportunity. That way, we can worry less about risk, and focus more on growth.
- How do we forge strong alliances? We strive for long-lasting strategic alliances with one goal in mind: creating “marriages of equals” that result in mutual gain.
- And, perhaps most importantly, how can we attract and retain talented people? By admitting that while we can retain people for a while, we can't keep them forever. Because the

connected economy has transformed the individual into an *equity* unit. For this reason, we need to help employees maximize their individual brand equity by treating them like volunteers, enabling them to choose their own challenges and be their own bosses, while working towards a common goal.

- And that's what we're trying to do at Ernst & Young. Our objective is to be the employer of choice among professional services firms. We are doing this with an exciting Ernst & Young retention program whose leadership team I have headed. We have put some tools in place to help achieve concrete goals. After creating almost all of our retention programs in prototype to make sure they worked, we rolled them out around the firm.
 - We've launched a database that makes proven life-balance tools available to team leaders across the firm.
 - We've started a program that supports the development of professional women's networks.

- We're putting women from staff through senior-manager level in mentoring relationships with partners through our new mentoring system.
- And all of these initiatives are working. Since 1994, when we began expanding our women's retention program, we have seen the number of women partners rise from 5% to 10%.
- This represents a tripling of the number of women partners since that time. And now, women's retention has surpassed men's retention at all levels.
- And six years ago, there were virtually no women's networks at the firm. Now we have 23.
- And we are working hard to keep this progress going. We are positively impacting the ability of our firm's leader's to consider women as candidates—and appoint women—to leadership roles.
- And we are making flexible work arrangements work, too. In 1996, when we started our FWA program, there were 590

people using flexible work arrangements. Now we have nearly 1,800.

Conclusion: Ernst & Young's effort to attract, retain, and advance our women professionals are making a difference. They are working because of the personal commitment of the leaders in our firm—the many men and women in the field who have striven to make our goals a reality.

We are proud to report our success and thoughts on the connected economy to such an august group. We wish you the same success in your organizations, and stand ready to help.

Thank you.

ERNST & YOUNG/SALOMON SMITH BARNEY DINNER:

COMMENTS BY RICHARD S. BOBROW

Introduction: Good evening everybody. I'm Rick Bobrow, chief executive officer of Ernst & Young—Americas. I'm very excited to be surrounded by so many maverick business leaders in such an incredible setting.

I wanted to kick things off with a heartfelt thanks to Sally and John Byram for allowing Ernst & Young to co-host this dinner on your beautiful, exotic ranch. I doubt we could've found a more appropriate place for this event.

Why is Byram Ranch the perfect place to be tonight? For starters, here at the Forum, many of us have had conversations about how to tame the World Wide Web. (By the way, I've heard "WWW" actually stands for the Wild, Wild Web—which makes sense because business leaders really are, after all, in uncharted territory here in the Connected Economy).

What better place could we be, sitting down for chow on a 1,600-acre ranch populated by wild game—zebra, bison, seven kinds of antelope, three kinds of deer and North American Elk—all harmoniously sharing their pastures with native white tail deer and wild turkey!

But it also strikes me as apropos that we're so close to Austin—one of the hottest high-tech hubs in the country right now.

Indeed, with business evolving at light-speed, this is truly the time to take off our boots and spurs, and ask ourselves, “What do we as business leaders need to do to win in the Connected Economy . . . and beyond?”

Based on what we see our clients experiencing, we at Ernst & Young know who some of the winners in the Connected Economy will be. That's what I'd like to share with you in the next few minutes. The winners will be the companies intimately connected to their marketplaces. The companies that operate like the best of the dot-coms—in how they go to market, in how they relate to customers, in how they develop products and services, and in how they establish

alliances and build business models. In short, the businesses that act like smart cowboys and cowgals will win.

The CEOs of winning companies lead our companies in new ways. One thing's for sure: there's no specific model that will serve as our map.

To win, we need to learn to ask ourselves the right questions. We need to be able to fail, and learn through trial-and-error. To be able to fall off our horses and get right back up. Because the right answers are hard to predict.

And even if our companies are keeping pace with—or outpacing—the traditional competition, we must be wary. Because the businesses of tomorrow will be armed with new tools and methodologies that can disrupt our existing ways of servicing customers. We can only win by shaping the business landscape, because if we don't, it will shape us instead.

To make this change happen, we need to clearly define our roles as CEOs. We need to decide whether to “lead the charge” into the

world of e-business. Or, we can serve as sponsors of change—and appoint colleagues to speed the evolution.

We need to formulate the best go-to-market strategies. By identifying and exploiting the opportunities embedded in our businesses. By going to market fast. And by listening to the market's feedback, revising our strategies, and adding value as we go. Yes, we actually need to be able to switch horses in midstream!

Minimizing risk requires a new approach. We can turn risk on its head by maximizing opportunity. That way, we can worry less about risk, and focus more on growth.

Another key is forging strong alliances. We strive for long-lasting strategic alliances with one goal in mind: creating “marriages of equals” that result in mutual gain.

And, perhaps most importantly, as my colleague Jim Turley discussed yesterday, we must attract and retain talented people. By admitting that while we can retain people for a while, we can't

keep them forever. Because the Connected Economy has transformed the individual into an *equity* unit.

For this reason, we need to help employees maximize their individual brand equity by treating them like volunteers, enabling them to choose their own challenges and be their own bosses, while working towards a common goal: influencing the very direction of the marketplace.

Ernst & Young is proud to be helping our clients become successful e-business organizations. The CEOs in this room have had experiences with strategies that are as different as they are effective. I encourage you all to share these ideas with the rest of us at dinner tonight.

[Rick—here we will provide info. on the next speaker and any pertinent closing remarks].

Entrepreneurial Champion Award: Comments from Jo Marie

Thank you [name of person who provides introduction]. As a C200 member, I'm thrilled to be part of the fifth-annual Luminary Awards celebration, and I'm sure you're all excited to be here, too.

The Entrepreneurial Champion award represents the entrepreneurial spirit, which has enabled women to smash the "glass ceiling" of traditional corporate structures by striking out on their own. Over the past decade, we've seen the growth of women-owned businesses become one of the most significant developments of the business world.

Now, women business leaders no longer command attention because they're unusual, but rather because they're so successful. Women currently own around 10 million businesses in the U.S., and have helped make entrepreneurship the key engine of innovation and growth in this country today. Now, even the largest multinational organizations owe their existence to entrepreneurs. (Big companies started out as small companies, after all).

But women entrepreneurs not only drive growth and fuel opportunity. They also generate new ideas for new products and services. . . new ways to satisfy customers . . . ways to do things faster and better. They get out of bed every morning with a feeling of unbridled optimism, with the belief that they have the ability to change the world! (I'll give you an example of this in a moment). But first, I have a question for you all: how many of you use a Palmpilot, Visor or any other type of PDA?

[pause]

Not surprisingly, many of you are personal digital assistant (PDA) junkies, just like me! Now, take a moment to ask yourselves a question: what would you do without your Palm or Visor? How could you possibly organize you life without it? You couldn't, could you? [laughs]

Now this goes to show that Palmpilots and Visors are not merely gadgets, but rather life-changing devices—tools you'd never want to be without; tools that only exist thanks to the ingenuity and hard work of an entrepreneur—and not just any entrepreneur—but the woman entrepreneur we have the privilege of honoring tonight.

The winner of the 2001 [correct year?] Entrepreneurial Champion award is a woman who played a central role in creating these life-changing handheld devices. She cofounded Handspring in 1998. Before becoming Handspring's CEO, she joined Palm Computing in 1992, where she helped establish a new breed of handheld computers as the CEO and president of the company. Prior to Palm, she was a marketing and logistics executive for 10 years at Apple and Claris.

While at Palm, this woman was instrumental in introducing the original Palmpilot to the world in 1996 and revitalizing the handheld computing industry. She helped make the Palmpilot the best-selling handheld computer—and the most rapidly adopted computing product—ever. (I, for one, love being able to “sync” my PDA with my desktop computer to put all my addresses, appointments and email at my fingertips 24/7!).

But she didn't stop with the Palm. At Handspring, she has overseen the development, production and marketing of the Visor. Using the Palm's operating system, she's helped take the Visor even further than the Palmpilot by adding an expansion slot that allows users to add various capabilities.

And as a result of her efforts, the Visor is no mere organizer. You can turn it into just about any handheld device you can imagine—from a pager, to a digital camera, to an MP3 player, to a global-positioning satellite receiver—simply by replacing a small module on its back. Even more importantly, while the Palmpilot targeted business users, the Visor appeals to almost anyone—from teenage gamers to grandmas. Which means its market is larger than that of the Palmpilot. Which brings me to my next point: under this woman's leadership, the Visor sold even faster than the Palmpilot!

But even in the face of past successes, this woman never looks back. Anyone who's seen the new Handspring Treo communicator—which combines a phone, Palm organizer, email, text messaging and wireless web all in one incredibly compact device—can see she's not resting on her laurels. Because while she's worked hard and smart to carve out a market for handheld devices in the competitive world of personal computing, her entrepreneurial drive tells her the best is yet to come.

How does she do it? Well, for one thing, she's a leader who excels at motivating people at creating and building value for her customers. And behind her down-to-earth

attitude is not just the fire of entrepreneurial passion, but also a solid record of academic achievement and nuts-and-bolts business training. In addition to her position at Handspring, she's currently a director of Intuit Corporation and a Trustee of the Computer Museum History Center. She earned a B.A. from Yale University and an M.B.A. from the Harvard Graduate School of Business Administration. She's a regular on *Fortune* Magazine's list of "50 Most Powerful Women in American Business."

[pause]

The Entrepreneurial Champion award recognizes the role of women-owned businesses in our communities and our economy. Ernst & Young has proudly sponsored this award for the past four years because we embrace the entrepreneurial values of performance excellence, teamwork, innovation and opportunity that this award represents. We feel privileged to support an award that C200 created to identify, honor, and support our most outstanding role models—women who set the standards for creating and managing successful businesses.

We at C200 created the Luminary Entrepreneurial Champion award to recognize women business owners

who have made a national or global impact through innovation, vision and practical business how-to—qualities that nobody exemplifies better than our entrepreneurial winner tonight.

On behalf of The Committee of 200 and Ernst & Young, I'm proud to introduce the 2001 [correct?] Entrepreneurial Champion, Donna Dubinsky!

2002 Entrepreneurial Champion Award

Thank you, Jane. Ernst & Young's sponsorship of this award is driven by our passion for entrepreneurs. We, like all of you, want to see entrepreneurship grow and thrive around the world, and one of the most effective ways we know to do that is to put the brightest and best entrepreneurs in the spotlight. That's what we're here to do tonight.

Another spotlight on entrepreneurs is Ernst & Young's International Entrepreneur of the Year program, where we have collaborated with C200 for the past 6 years to identify more women award winners. Together, we've been fairly successful, and because so many of us are here tonight, I'd like to ask all of our members who have won the Entrepreneur of the Year award – and I know there are a lot of you out there – to stand and be recognized.

You all share the spirit of entrepreneurship that tonight's award recipient embodies. Her story is amazing and inspirational, and demonstrates the global impact women are making in business today.

The Ferragamo legacy began back in a different day and time. As a teenager, Wanda's husband, Salvatore, journeyed from Italy to California to find his fame and fortune. He did both. By 1923 he had opened his own shoe shop in Hollywood, having first learned the craft in Italy and having been

unimpressed by American shoemakers. Salvatore swiftly became known as the “shoemaker to the stars” because he made elegant and comfortable shoes for the top sirens of the silver screen, as well as for queens and noblewomen.

In creating shoes fit for royalty, Salvatore set standards of quality that the company is still famous for today. By 1960, his vision was to transform Ferragamo into a fashion house creating not only the most beautiful shoes in the world, but also “dressing from head to toe.”

Salvatore was not to realize this vision, as he passed away in 1960 leaving a young wife and SIX children. Wanda suddenly found herself at the helm of the company. At first alone, and then with the help of all of their six children, Wanda successfully overcame the enormous problems posed by the passing of her husband. Thanks to Wanda’s intelligence, strength of character, and clear-sighted economic and commercial vision, Salvatore Ferragamo, the fine shoe company, has now become a world-renowned \$650 million fashion house with a full range of luxury products. Today Ferragamo operates 400 personalized shops all around the world -- including in NY -- and Ferragamo products can be found at Bergdorf Goodman’s and other top retailers, just in case you have a little time while you’re here.

A careful custodian of tradition and of the family name, Wanda has been committed to high quality and to continual innovation in all of their product lines. All products are made

entirely in Italy, with painstaking care. For example, to make a pair of Ferragamo shoes, it takes 10 days and a production cycle consisting of 134 phases, many of which are completed by hand. Almost made me feel guilty about actually walking around in these beautiful shoes tonight... almost.

Over the past few years, Wanda has made bold moves by purchasing the Paris fashion house, Ungaro, and entered into a perfume joint venture with Bulgari, instantly winning a number of honors. Ferragamo eyeglasses are designed, produced and marketed worldwide under license by Luxottica, the leader in high-quality eyewear.

Throughout this expansion, Wanda made sure that the Ferragamo family still maintained 100 percent ownership of the business—an incredible feat considering the capital it takes to expand globally. And speaking of the family, not only have all of Wanda's six children played key roles in the business, but also many nephews, nieces and grandchildren currently work at the company. Considering that my family can't keep the peace through a summer picnic, this seems just impossible!

Wanda's business acumen is widely recognized around the world, and she has received enumerable prestigious awards. She serves as a member of the Board of Directors of many important organizations including a bunch that I can't pronounce because they appear to be in Italian. The company has a long tradition of supporting the arts, and through

Wanda's leadership, has many philanthropic activities it operates out of the Salvatore Museum and its Young Footwear Designers Competition. Finally, Wanda has been one of our C200 members since 1986.

By transforming a fine shoe company into a renowned global fashion house, Wanda has realized Salvatore's—and her entire family's—dream, and has built a legacy to last for many generations to come.

On behalf of The Committee of 200 and Ernst & Young, I'm proud to introduce the 2002 Entrepreneurial Champion, the Chairman of Salvatore Ferragamo Italia, Wanda Miletti Ferragamo!

2003 Entrepreneurial Champion Award Speech

******Note to Jo Marie: The name “Maryles” is pronounced “Mari-less”**

[Applause] Thank you, _____.

I'd like to start off by asking everyone to go back in time and picture what your mothers were doing for work in 1974. [pause]

Well, I think it's a safe guess most of our mothers were homemakers. Which illustrates just how major a thing it was for a woman to start and run a successful business in the '70s. Look at us here today—we've come a long way.

The woman whose story I'm going to tell you tonight has helped pioneer the changes that all of here tonight benefit from. She overcame a triple challenge—that of being an entrepreneur, a woman, and an immigrant—to become an innovator in her field.

Maryles Casto was born in the Philippines. Bowing to tradition, her parents expected that she'd grow up to be a homemaker. But being young, single, and attractive, Maryles was qualified to be a stewardess. So she joined Philippine Airlines and traveled the world. When she got married, however, she was no

longer allowed to hold this job. Not to be deterred by her culture's sexism, she found another way to see the world: she moved to the U.S., where she began working as a travel agent.

Maryles discovered a critical lack of customer service in the travel industry. So, she struck while the iron was hot. Armed with just \$1,500 each and a desire to do better, she and a business partner started their own travel company. In 1974, not to be held back by her risk-averse partner, Maryles founded Casto: The Travel Company.

But in the '70s, for working women the U.S. wasn't so different from the Philippines. As a woman entrepreneur, Maryles was a renegade, a woman in an industry that—like all businesses the time—was male-dominated. People thought her business wouldn't last even six months.

Tuning out the noise of the naysayers, Maryles focused on growing her business. It was the dawn of the Silicon Valley era, and she knew the route to her customers' hearts: through superior customer service. She soon landed a bunch of customers including some names you all might have heard of—Andy Grove and Steve Jobs.

In a nutshell, within 25 years, Maryles grew Casto's revenues from \$50,000 to a peak of \$265 million. Today, Casto is

one of the largest full-service travel management companies in the U.S. Headquartered in Santa Clara, California, it has three offices in the Bay Area as well as in South Dakota, Ohio, Washington, D.C., the Philippines, and London. Over the years, Casto's client list has included companies such as Intel, Apple, Flextronics, Kleiner Perkins Cauffield Byers, Coherent, Stryker, and Cordiant.

What's Maryles's secret to success? Never forget about the customer—a simple motto, but easier said than done. Which is why, when the Internet came along and upset most companies' business models, Maryles wasn't worried. She knew that Internet travel companies like Travelocity cater to small companies and the individual business traveler, while Casto's provides a high level of customer service and travel management capabilities to larger clients.

Today, Casto is comprised of Casto Corporate, which provides travel management for corporations; Casto Vacations, which offers customized and packaged leisure trips; StarMarc, which focuses on planning and administration for a corporate meetings and events; and Casto Solutions, which serves airlines, hotels, and agencies looking to outsource their high-labor, low-margin operations.

Maryles was an innovator. Casto was one of the first agencies to convince airlines to install computer terminals in employees' homes so her agents with children could work from remotely. In fact, Maryles's business credo has always been to "Treat employees as family members and clients as VIPs." But as they say, the proof is in the pudding: 35 Casto agents have been with the company at least 15 years. Also, her brother Gus is the company's COO, while another brother Tony works in the passport department.

But Maryles journey to success didn't come without bumps in the road. In 1996, she shored up Casto's bottom line by opening an office in the Philippines and driving smart, sustainable growth. In 1997, she overcame a scarcity of skilled travel agents in the Bay Area by opening an office in Rapid City, South Dakota. And she offset losses in corporate travel business by purchasing Starmarc, the meeting and incentive and leisure division.

Casto's biggest challenge, however, came in the 21st Century. The 9/11 terrorist attacks devastated the travel industry more than any business. Maryles responded by doing business even more cost effectively, including locating an office in Manilla. Layoffs, although terribly painful for her, were unavoidable. But she upheld her "employees-as-family" credo by resolving to hire back

all laid-off employees as soon as the economy recovered. To better serve corporate clients with offices in Europe—including Cordiant, Niku, Alza, and Synopsys—in 2001 she opened a new Casto office in London. She addressed travelers' post-9/11 needs by adopting a tracking system that pinpointed travelers' whereabouts at all times. She recently accepted U.S. Secretary of Transportation Norman Mineta's invitation to serve on the Commission on Consumer Information in the Airline Industry.

But while Maryles has a head for business, she has a heart for giving. She serves as Co-Chair of the Parkinson's Institute and sits on the board of the Michael J. Fox Foundation. She's also a past Chair of the Ballet San Jose and works to advance women's opportunities in business in the Bay Area

On behalf of The Committee of 200 and Ernst & Young, I'm proud to introduce the 2003 Entrepreneurial Champion—the CEO and President of Casto: The Travel Company— Maryles Casto!

2004 Entrepreneurial Champion Award Speech

Irma Mann

Thank you, _____.

Last year the C200 presented the Entrepreneurial Champion Luminary Award to Maryles Casto of Casto Travel, a woman with an entrepreneurial spirit, business savvy and a warm heart—truly an inspiring role model for all of us. This year we celebrate another outstanding role model; a woman who has similarly redefined her industry through insight, determination, and sheer force of personality, an entrepreneurial champion!

Let's learn about this year's winner, Irma Mann, founder and President of IRMA, Inc., a leading firm in marketing and communications for corporations, especially the hospitality and travel industry.

Irma attended Emerson College in Boston, where she met her first husband. She left school after only two years, as the couple soon had a son and a daughter.

What was she like as a mother? Her friends will tell you she was absolutely dedicated to her children, Robert and Elizabeth. Her children agree, but also tell stories about certain, shall we say, “gaps.” As her son, Robert, confided, “Believe it or not, the Queen of Hospitality Marketing doesn’t cook! . . .” As a result, Robert claims he was forced to become a culinary whiz at a very young age. I think he was looking for a little sympathy... I was thinking, Irma, you go girl!]

Aside from her lack of love for the kitchen, Robert’s earlier memories of his mother are of her being fun, playful, and adventurous, frequently doing exciting things like taking the kids skiing in France, where the kids had a great time and Irma broke her ankle almost going over a cliff.

Irma also has a more serious side—for example, one of her passions is playing the piano. She pursued that passion by next attending the New England Conservatory and working as a music critic at a local paper. Eventually, though she found her way back to Emerson to finish her B.A., where she graduated with honors, and eventually went on to Harvard School of Business for an advanced management degree—all while raising her children. No wonder she didn’t have time to cook!

Fresh out of Emerson, Irma worked for School Volunteers of Boston, then for the Governor of Massachusetts as a speechwriter. But it was not until she joined Sonesta International Hotels Corporation that she settled into her true calling.

Swiftly ascending the corporate ladder, by 1975 Irma had become the first woman vice president of a publicly held hotel company. Then Senior Vice President at Sonesta, for nearly a decade she ran advertising, public relations and marketing in the U.S., Europe, Bermuda and the Middle East.

But carrying the coveted SVP title wasn't enough for Irma. According to Barbara Talbott, Executive Vice President at Four Seasons', Irma once described herself as ... "Someone who can never let well enough alone." True to form, in 1984, Irma left Sonesta and struck out on her own to create the company that would become Irma S. Mann Strategic Marketing, Inc., known as ISM.

Irma grew ISM into a full-service, international advertising, marketing, and communications business with clients such as Four Seasons Hotels and Resorts, Tiffany, Cartier, Beth Israel Deaconess Medical Center, and Harvard Medical School. Quite an eclectic but prestigious collection!

Ultimately, ISM became the largest woman-owned marketing company in New England with sales of over \$85 million when Irma sold it in 1999 to its employees. Why did she sell? Quite simply, she needed a new challenge.

Fast forward to today where Irma is president of her new company, IRMA, Inc., which stands for “Innovative Research and Marketing Associates.” As with ISM, she founded IRMA with an “army of one, Commando Irma!” This firm serves not only hospitality companies, vacation destinations, and real estate enterprises, but also biomedical research, high-tech, and educational organizations. Her many awards include the 1999 Hall of Fame Award from the Hospitality Sales and Marketing Association International, the most prestigious honor bestowed by the industry.

So how does she do it? By bringing to life her vision of client service: making ideas and execution come together with uncommon effectiveness, across a wide spectrum of marketing tools. It’s what most clients want, and what most marketing agencies promise. Irma, however, has been able to consistently deliver on that promise, both at ISM and Irma, Inc., through constant innovation.

According to the President of Sonesta Hotels, Irma is a true innovator. For example, while working at Sonesta back in 1980, Irma developed and implemented a meeting planning advisory board to solicit feedback directly from customers. At the time, this program was a first in the industry.

Barbara Talbott of The Four Seasons cites another first from the late 80's: The Four Seasons retained ISM to develop a program called "Operation Agent," which included some of the first customized data- and relationship-management tools ever used by a hotel company for travel industry sales. Irma wrapped these tools in a Mission Impossible-style roll-out—complete with dark sunglasses and all. . . . a fun, motivational and humorous way for Four Seasons to thank its sales force for taking on these new responsibilities!

Today, Irma applies branding and marketing strategies to the needs of non-profit organizations in dazzlingly fresh ways. And it is through her service to not-for-profits that she is giving back to the Boston community. Among many other things, Irma is . . .

- A Fellow at Brandeis University
- A trustee at Tufts-New England Medical Center
- Chair Emeritus on the Board of Trustees at Emerson
- A Founding Member on the Board of Directors of the Commonwealth Institute

She's also both a Professor of Marketing, Advertising, and Communication at Boston University and is Chair of its School of Hospitality, where she started her own class on hospitality advertising and PR. The Dean of the school spoke highly of her blend of high energy, diverse skills, customer-focus, and leadership abilities. Irma's biggest strength, said Dean Stamas, is her ability to "Cut through a maze of things, find the most important issue, focus people on that, and not get mired in details and tactics."

Stefanie Sonnabend, President of Sonesta Hotels, brought this thought alive for me by recalling the time when Stefanie and Irma

were supposed to be entertaining customers for breakfast at a hotel in Germany--but the kitchen crew hadn't shown up. Determined to avoid having to cook herself, Irma grabbed anyone in the hotel she could find and immediately put them to work preparing breakfast for the clients. . . . The clients survived the meal and Sonesta's relationship with them survived as well. Irma, the non-cook, had saved the day. . . .

Finally, while Irma may be unstoppable in business, she is not just a business woman. Her assistant, Karen Smith, counts Irma as both a great boss and friend, and describes her as a supportive, happy partner to her husband, Dr. Norman Stearns. She's also a successful mother: Robert is a lawyer in Boston and her daughter is principal flutist of the St. Luke's Chamber Orchestra in New York. Robert also reports that she's quite an athlete—he shared that Irma plays a mean game of tennis—and even admitted that she beats him now and again! I am guessing that she excels in everything she puts her mind to.

On behalf of The Committee of 200 and Ernst & Young, the proud sponsor of this prestigious award, I'm pleased to introduce the

2004 Entrepreneurial Champion, our fellow C200 member, Irma
Mann.

Luminary Award Speech

My name is Jan Babiak, _____ [title] of Ernst & Young. I'm happy to see you all today and, on behalf of Ernst & Young, I'm especially pleased to introduce you to this year's winner of the Entrepreneurial Champion Award.

As you're well aware, past winners of the C200 awards have had a great deal in common, demonstrating unique approaches to business, strong dedication to customer service, and deep beliefs in leadership through sharing. They're also well-known in their industries as role models that inspire other women in business, and they're fantastic mothers—all-around great women.

This year's Entrepreneurial Champion exhibits all those traits and more. Besides being CEO and chief designer of a \$1 billion-a-year business, she has the face and form that has been featured on several million magazine covers. She even has a new housing development with her name on it: Kathyland.

This woman is none other than Kathy Ireland of Kathy Ireland Worldwide.

Discovered at 17 by Elite Modeling, Kathy was already doing prestigious photo shoots by the time she finished high school. She became

most famous when she graced multiple covers of *Sports Illustrated's* swimsuit issue and appeared in its best-selling calendar.

Not that Kathy was excited by a future in modeling. In fact, she only pursued it because she didn't want to spend the rest of her life wondering what might have been.

As it turned out, what others might have seen as a glamorous life helped turn Kathy closer to God, thanks to the Bible that her mother packed in the suitcase she took on her travels to shoots in exotic locales. To this day, Kathy writes in her book, *Powerful Inspirations*, “the knowledge that God loves me is the greatest source of my self-esteem. It's not from any of my accomplishments—it's from God.”

Turning from the world of modeling and toward God, she headed back to her long-time interest in business and fashion design, and became an entrepreneur to be reckoned with. Not that having a business of her own was a new experience. At four, she painted rocks that could be used as paperweights and decorative pieces. Her sister charged a higher price for hers, but even at this tender age Kathy realized that customers appreciate value—and outsold her sister handsomely!

Her design career began from the ground up—literally. No, it wasn't in swimsuits—that was too obvious for a model who had made a career of

looking great on the beach. Kathy's first products were socks, produced in conjunction with Moretz Sports of North Carolina, which had first approached her to model socks, not design and sell them. She was determined to do the latter. I guess she didn't want to be just another pretty foot!

Despite her notoriety, she had to work hard to turn her business into a success, taking to the road with her creative director to sell the socks personally. There was lots of competition, but she had her faith in God to help see her through. Her approach in reaching reluctant retailers—and there were many of them—was simply not to take no for an answer. Since 1993, she has sold more than 100 million pairs of Kathy Ireland socks.

But while socks are still a significant part of her business, Kathy Ireland Worldwide encompasses much more. As she started out in the hosiery business, Kathy noticed a vast, underserved market—the nation's mothers, who devote themselves to their families and don't necessarily have the time or resources to spend on themselves. And she listened to them. "It's important to know who your customer is," she acknowledges. Indeed, one key to the success of the Kathy Ireland brand is that she has always made her company's mission very clear: "Finding solutions for families, especially busy moms."

Where did she get her insights? From listening to family and friends who said they were sick of seeing “photographs of skinny women with retouched bodies, wearing expensive clothes that [most women] couldn’t afford.” And more than once, she heard girlfriends say, “If you ever make products of your own, you’d better make them for real people!”

And just as Kathy has always set forth a clear mission for her company, she has also forged a strong brand. Her approach is based on the belief that “brands succeed” if they are targeted and produced properly, and that a well-branded product will outperform a generic one at a comparable or lesser price. It also means that if a product doesn’t fit within the parameters you set for a brand, that it doesn’t belong there.

Kathy has succeeded in extending her brand across a variety of products. Kathy Ireland Worldwide now includes everything from apparel and jewelry to home furnishings and flooring to books and specialty food products and, now, Kathyland, a 400-home subdivision near Orlando, Florida that is envisioned as the first of many.

But Kathy is not just a successful business woman. She is a mom with three children: Erik, 11, Lily, 6, and Chloe, 2. They’ve helped her enjoy her business success while keeping her priorities straight. She’s learned to balance business and home life by understanding that her family comes first.

Even so, Kathy acknowledges that, like many of today's women, she feels pressured to 'have it all.' The fact is, she knows she can—just not all at once. Kathy, for example, receives help from her mother and admits that she doesn't sleep as much as she could. That can come later.

Her children, however, comprise just one of her "families." There's her business family, which has helped turn her into the mogul she has become today. And there's the family of nonprofit organizations that she still makes time for, no matter how busy she has become. These include such charities as the National Women's Cancer Research Alliance, the March of Dimes, Feed the Children, Casa Julia de Burgos in Puerto Rico for battered women and children, Project Inform in San Francisco, which disseminates HIV/AIDS treatment information nationwide, and the Special Olympics.

So it's not surprising that Eunice Kennedy Shriver, founder of the Special Olympics, has described Kathy Ireland as having "immense personal gifts and admirable public achievements." More important, says Mrs. Shriver, "[Kathy is] a woman who guides by example and urges us to help and empower others. Follow her leadership, you who are pioneers for change."

I couldn't have said it better myself.

On behalf of The Committee of 200 and Ernst & Young, the proud sponsor of this prestigious award, I'm pleased to introduce the 2005 Entrepreneurial Champion, Kathy Ireland.