

## **WOMEN TO WATCH 2005 - Failure is not an option for this diverse group of pacesetters; [All Edition]**

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### **Abstract** (Document Summary)

[Cynthia Reed]'s first career was in law. A native of Springfield, Mass., she earned her undergraduate degree from Wellesley College and her law degree from Northeastern University. In 1980, she moved to Rhode Island to work at Edwards & Angell, a law firm in Providence. After about five years there, she joined the legal department of Hasbro Inc., eventually rising to general counsel.

In 2000, after some serious soul searching, Reed struck out on her own with LTR Holdings. Since then, she has been working behind the scenes to foster the growth of young companies in Rhode Island and is one of the few women in the state's small circle of angel investors. As an entrepreneur herself, she mentors women business owners and works to get more money into women-owned start-ups in Rhode Island and throughout the Northeast. Neurotech, thanks in large part to [Weng Tao], is about to move into the second phase of clinical trials of its technology. Also, the company -- due in part to Tao's dedication to staying in Rhode Island -- is working on moving to a larger facility in the state, said Richard Horan, director of the Slater Center for Biomedical Technology, a state-financed program that invests in emerging companies.

### **Full Text** (2935 words)

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A new generation of women is emerging in Rhode Island. These women serve as leaders and behind-the-scenes players in business, finance, technology and government.

Their growing influence will shape the direction of the state well into the future as Rhode Island decision makers grapple with changes in the state's population and the region's economy.

The Journal's business news staff identified the following women as exemplifying the qualities of this new generation. The list is by no means exclusive. There are many more women who will be worthy of attention in the coming year.

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Adelita S. Orefice

They call her Lita.

But don't let that fool you. The petite woman with the lyrical nickname is "a little dynamite," said Robert Hawkins, the state's ombudsman for the elderly. "She's got a lot of energy. . . Smart as a whip."

Adelita S. Orefice, the new director of the state Department of Labor and Training, is getting noticed.

Orefice, (pronounced Aura-fee-chee), who is 39, came to the labor chief's job after a one-year stint as director of the state Department of Elderly Affairs. Before that, Orefice was finance director at the Department of Education. She was born into government service - her father is a career military man who retired and became a park ranger in Oklahoma. She has two younger brothers; one works in the federal Drug Enforcement Agency and the other in the FBI.

So far, Orefice has spent much of her career outside the public spotlight. Her background in finance prepared her for roles which were critical, but hardly charismatic.

Yet her passions run deep. Her father is of Italian descent, her mother of Mexican. "I think one of the challenges of working as a public manager in government is the issue of access: who has access to government services?"

Orefice says. "It's race, it's ethnicity, it's gender, it's socioeconomic status."

Orefice is not afraid to make waves.

She risked alienating one of the state's powerful labor unions earlier this year when, during a round of budget cuts, she decided to eliminate a \$430,000 program through the AFL-CIO that provides counseling and job-search assistance to laid-off workers.

Nor is she adverse to taking a strong, public stand on principle. Last month, she found herself in a room with about 100 angry Latino workers and their supporters organized by Progreso Latino. They demanded to know why the labor department had apparently failed to investigate cases of undocumented workers who said they weren't being paid their wages.

Orefice came prepared with answers. By the end of the meeting, her sympathetic responses earned her applause from the crowd.

Orefice has a bachelor's degree from Harvard University and a master's in public management from the University of Maryland. She is married to John Fracasso, executive director of major gifts at Brown University.

As labor department director, Orefice oversees 500 employees and a budget of \$449 million. Her salary is \$113,883.

Lynn Ardit

Cynthia Reed

Cynthia Reed doesn't work for the state, but she will play an important role in directing the course of Rhode Island's economy.

Reed, founder and president of LTR Holdings Inc., is an angel investor who puts money into young companies to help them get off the ground.

The investing Reed plans this year -- both alone and with a group of 29 other Rhode Islanders organized as the Cherrystone Angel Group -- could launch a new crop of start-up businesses.

Reed, 49, is also on the board of The Slater Fund Inc., and is working with two other board members to develop a restructuring plan for the state program. The 7-year-old, \$3-million Samuel Slater Technology Fund invests in young companies to create jobs. Reed and her teammates plan to present their recommendations to the full board this month, with the goal of making the program more effective this year.

"I think Slater will emerge from this process stronger and more focused," said Reed, the only woman on the committee and on the board.

"She has a very grounded, highly intelligent view of business. She's a very pragmatic business person," said Jerry Schaufeld, executive director of the Slater Fund. "Rhode Island needs more women leaders like her."

Reed's first career was in law. A native of Springfield, Mass., she earned her undergraduate degree from Wellesley College and her law degree from Northeastern University. In 1980, she moved to Rhode Island to work at Edwards & Angell, a law firm in Providence. After about five years there, she joined the legal department of Hasbro Inc., eventually rising to general counsel.

In 2000, after some serious soul searching, Reed struck out on her own with LTR Holdings. Since then, she has been working behind the scenes to foster the growth of young companies in Rhode Island and is one of the few women in the state's small circle of angel investors. As an entrepreneur herself, she mentors women business owners and works to get more money into women-owned start-ups in Rhode Island and throughout the Northeast. "When you have the opportunity to look at the business climate in the area where you are living, you want to see it grow, develop and get stronger," said Reed. "Because that's better for everybody."

Andrea L. Stape

Vanessa Toledo

Vanessa Toledo was a marketing major at George Washington University in 1988 when she won an internship at AT&T.

She turned the opportunity into a 10-year career with the communications giant, working in sales and marketing in Puerto Rico, where she was born and raised, then in Spain, and at the company's corporate headquarters in New Jersey.

Toledo took advantage of an early-retirement program that AT&T offered in 1998 and moved to Newport, where she started Virtual Marketing Associates, a firm that helps companies develop Internet marketing programs.

In 2001, she joined Mike Chase to cofound Ethnic Business Partners, which helps companies develop marketing plans targeting the Hispanic market. She continues to run Virtual Marketing as well.

In February 2004, Ethnic Business Partners hosted The New England Hispanic Market Summit for corporate managers looking to sell to members of that growing ethnic group.

In September 2004, Ethnic Business Partners published the Hispanic Market Report, a compilation and analysis of demographic and social trends associated with the nation's Hispanic population, particularly in New England.

Toledo, 38, is a member of the board of directors of Save the Bay and is chairwoman of the environmental group's nominating and governance committee. She is a member of the board of governors of Rhode Island Hospital and is a volunteer with the Rhode Island chapter of the American Red Cross, helping to guide the organization's outreach to Hispanics in the state.

Last month, she was named one of New England's influential Hispanics by Hispanic Image Magazine.

Paul Grimaldi

Angela Thomson

Angela Thomson is a woman with a mission. She has used her position -- head of a Rhode Island trade group for financial planners -- to improve financial literacy among adults.

As president of the Rhode Island chapter of the Financial Planning Association (FPA) last year, she helped organize two free seminars on saving and investing that were sponsored jointly by her group and the office of state General Treasurer Paul J. Tavares.

In June, her group sponsored a financial education seminar for women -- also open to the public -- at Bryant University.

As chairman of the Rhode Island FPA for 2005, she said she is planning more such events because she thinks

they're needed. "My goal [has been] to have a grass-roots effort to reach out to consumers and to educate them." She said she also wants to combat what she perceives as biases in the investment world. "Wall Street doesn't give you objective advice," Thomson said in an interview at her office in Lincoln.

If consumers better understand all the ways in which financial advisers may be compensated in their dealings with clients, as well as the conflicts of interest and potential ethical problems that may arise, consumers can make better choices, she said. Consumers also need to know that investing is just one piece of their overall financial picture, she added.

Angela Marie Gesualdi was born in Providence and raised there and in Lincoln. After graduating from Bryant College with a bachelor's degree in marketing, she worked mainly as a business analyst for large corporations. That included a 17-year stint with Sara Lee Corp., working out of her Lincoln home as a business analyst for the company's hosiery division, based in Winston-Salem, N.C.

During that time, she launched a part-time personal financial-planning practice. When she left Sara Lee as part of a voluntary severance program in 1999, she was able to focus full-time on financial planning.

She received her Certified Financial Planner license in 2000, and operates her own fee-only practice, Coastal Financial Planning Inc., in Lincoln.

Thomson also teaches retirement planning and investments at Bryant's program for financial planners, and is a member of the National Association of Personal Financial Advisers (NAPFA).

In addition to her professional roles, Thomson, 46, is also a wife and mother of three sons: Nick, Mark, and Eric, who was a member of the Lincoln Little League team that won the New England championship and traveled to Williamsport, Pa., last summer for the Little League World Series.) Thomson is also a volunteer teacher at her church and is active in her children's schools. Her husband, James Thomson, is principal at Component Connection, in Smithfield, a distributor of semiconductors and electronic components.

At the end of the year, she will hand over the leadership reins of the FPA. Before then, she said she plans more FPA campaigns to make the public better informed about their financial lives and choices.

Neil Downing

Weng Tao

In an unassuming office in a nondescript building in an office park in Lincoln, Weng Tao and her research team are working on a cure for blindness.

Tao, 45, is vice president and director of research and development for Neurotech USA. Under her direction, the company has developed a technology that can deliver drugs into the eye to treat diseases that attack the retina.

Tao, a native of Beijing, China, credits the dedication of her colleagues for developing the potential for Neurotech's technology.

"There's a lot of people in what I do," said Tao, "I couldn't have done it without this team."

Tao's modesty is misleading. She is the highest ranking woman at the start-up company. She is a medical doctor and has a Ph.D. in cell and molecular biology. She has been instrumental in keeping the research alive, despite a loss of corporate sponsorship and a struggle to find financing. She's the type of person who doesn't comprehend the phrase "It can't be done."

At 23, Tao earned her medical degree from the Capital Institute of Medicine in Beijing, and became a pediatrician. She said she felt frustrated that she didn't have the right medicines to treat dying children, so she decided to get her doctorate in biology to help develop cures. Then she fought through the bureaucracy of a large pharmaceutical company and the riskiness of several start-up companies -- which left her jobless twice -- to reach her goal of drug development.

"I didn't ever think failure was an option," she said. "The only way to fail is to give up."

Neurotech, thanks in large part to Tao, is about to move into the second phase of clinical trials of its technology.

Also, the company -- due in part to Tao's dedication to staying in Rhode Island -- is working on moving to a larger facility in the state, said Richard Horan, director of the Slater Center for Biomedical Technology, a state-financed program that invests in emerging companies.

"We have a limited number of companies engaged in drug discovery in Rhode Island," said Horan. "And of those, none of them are headed up by women. So, I think that makes her a unique woman in biotech in Rhode Island."

Andrea L. Stape

Laurie White

Rhode Island's "brain drain" problem. High tax rates. The pending pension crisis.

These are the issues weighing on the mind of Laurie White, executive vice president of the Greater Providence Chamber of Commerce.

White, 45, is the number-two person at the state's most powerful business lobbying organization. Some people in the business community speculate that she will take the top spot sometime this year from the current president,

James Hagan. That would make her the first woman to head the 137-year-old organization.

"That's a decision the board will have to vote on," she said. "And the matter has not come before the board."

Would she like the top job?

"Yes, I would," she said.

White's job is to push for changes that improve the state's business climate.

"The business community is the engine of economic growth," White said. "It puts people to work.

"There needs to be renewed energy along those lines to make sure the tax base is expanding."

White joined the Chamber in 1989. She came with an undergraduate degree in journalism from the University of Rhode Island, and experience as spokeswoman for the state's Economic Development Corporation. She quickly became the voice of the Chamber, which supported building the Providence Place mall and the Rhode Island Convention Center. It also pushed for four-year legislative terms and supported bond money to build a freight rail at Quonset Point so that goods could be transported to Worcester. And it opposed a "living wage" proposal in Providence because, as White said at the time, it could lead to job losses, hurting the very people a higher minimum wage was designed to help.

White left the Chamber in 2002, when Governor Carcieri asked her to head his communications office. She said she agreed, based on the understanding that it would be temporary post. She returned to the Chamber in October as executive vice president.

Among the most significant issues facing White and the Chamber this year are taxes, pensions and keeping smart college graduates in Rhode Island.

Rhode Island, she said, has the sixth-highest tax burden per capita in the nation, up from 19th just a few years ago. Then there's financing the state pension system, which continues to drain the budget. She said she's optimistic that a solution can be found this year because workers, unions and state officials are all aware of the problem.

And a "brain drain" continues to plague Providence and the rest of the state.

Providence is "at the bottom of the heap" compared with other cities when it comes to keeping young college graduates after they receive their degrees, she said.

White also faces challenges in her personal life. Her husband, Channel 10 investigative reporter Jim Taricani, is serving a six-month home-confinement sentence for refusing to divulge the source of an undercover videotape from a federal investigation into Providence city corruption.

She reported that he is recuperating from the ordeal and is doing a lot of reading and some cooking.

Has his situation affected her work?

"Overall, it hasn't been a distraction," she said.

"People do ask about it. People are respectful -- they don't want to pry. By the same token, they want to acknowledge that it's a situation that's out there."

Timothy C. Barmann

Eileen Howard Dunn

CVS Corp., already the biggest public company in Rhode Island, grew into the country's largest drugstore chain in number of stores with its acquisition last year of 1,260 Eckerd branches from J.C. Penney.

That left an opportunity for a new senior executive position created during the takeover and Eileen Howard Dunn grabbed it.

Howard Dunn took charge of the Woonsocket-based company's community relations and philanthropic activities across the country. As a CVS vice president, she is also responsible for media relations and for internal communications to its 145,000 employees.

Howard Dunn, 40, has worked for the Hingham, Mass.-based Talbot's store chain and Office Depot, of Delray Beach, Fla. Howard Dunn handled community relations, investor relations and public relations for both companies. She was also a retail industry analyst for J.P. Morgan & Co.

At CVS, Howard Dunn will become the lead person in the pharmacy giant's outreach efforts. Community groups and national organizations will need to get her attention if they want the corporation's help.

She will also be responsible for getting business, community and government leaders to recognize the scope of CVS' impact on the lives of people across the country.

"The company obviously wants to step up its community relations presence," said Todd Andrews, a CVS spokesman. The company combined "community relations and communications so that one could be leveraged with the other to communicate what we're about as we grow and move into more states."

- Paul Grimaldi

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\* JOURNAL PHOTO / CONNIE GROSCH

\* JOURNAL PHOTO / BOB THAYER

\* Dr. Weng Tao, above, has helped develop a new treatment for eye diseases; Angela Thomson, right, is improving financial literacy among adults; and Laurie White, at right below, lobbies to make Rhode Island more attractive for businesses.

JOURNAL PHOTO / GLENN OSMUNDSON

\* JOURNAL PHOTO / BOB THAYER

\* Adelita S. Orefice, above, has spent her career in public service; and Cynthia Reed, at right, went from a legal career to becoming an entrepreneur who invests in start-up companies.

JOURNAL PHOTO / KRIS CRAIG

\* When an opportunity presented itself, Eileen Howard Dunn grabbed it. Now, she's a vice president at CVS, leading the drugstore giant's community relations and philanthropic activities.

JOURNAL PHOTO / STEVE SZYDLOWSKI

\* THOMSON - PHOTO

\* TOLEDO - PHOTO

\* TAO - PHOTO

\* WHITE - PHOTO

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